CENTRAL COALFIELDS LIMITED

(A Mini Ratna PSU)
A Subsidiary of Coal India Limited

ANNUAL REPORT

& ACCOUNTS 2022-23

ANNUAL REPORT & ACCOUNTS

2022-23

CENTRAL COALFIELDS LIMITED

A Miniratna Company

(A Subsidiary of Coal India Limited)

(CIN: U10200JH1956GOI000581)

Regd. Office : Darbhanga House
Ranchi - 834029 (JHARKHAND)

Website : https://www.centralcoalfields.in

VISION / MISSION & OBJECTIVES

OUR 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.

OUR 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.

OUR OBJECTIVES

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

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

CONTENTS

BOARD OF DIRECTORS

As on 26th July 2023

CHAIRMAN-CUM-MANAGING DIRECTOR

Dr. B. Veera Reddy
Chairman-cum-Managing Director

GOVT. NOMINEE DIRECTORS

Shri Vinay Ranjan
Director (P&IR), CIL

Shri Ajitesh Kumar
Director MoC, Govt. of India

INDEPENDENT DIRECTOR

Shri Ramesh Kr. Soni
Chartered Accountant

FUNCTIONAL DIRECTORS

Shri Ram Baboo Prasad
Director (Tech/Oprn.)

Shri Pawan Kr. Mishra
Director (Finance)

Shri Harsh Nath Mishra
Director (Personnel)

Shri B. Sairam
Director (Tech/P&P)

COMPANY SECRETARY

Shri Amaresh Pradhan
Company Secretary

MANAGEMENT DURING FY 2022-23

CHAIRMAN-CUM-MANAGING DIRECTOR

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

FUNCTIONAL DIRECTORS

Shri K. R. Vasudevan	:	Director (Finance) (w.e.f. 01.07.2021 to 10.06.2022)
Shri S.K. Gomasta	:	Director (Tech. / P&P) (w.e.f. 01.11.2021 to 26.10.2022)
Shri PVKR Mallikarjuna Rao	:	Director (Personnel) (w.e.f. 23.07.2021 to 31.07.2022)
Shri Ram Baboo Prasad	:	Director (Tech./Oprn.) (w.e.f. 14.05.2022)
Shri Pawan Kumar Mishra	:	Director (Finance) (w.e.f. 10.06.2022)
Shri Harsh Nath Mishra	:	Director (Personnel) (w.e.f. 24.08.2022)
Shri B. Sairam	:	Director (Tech./P&P) (w.e.f. 26.10.2022)

PART TIME DIRECTORS

Ms Santosh Govt. of India, New-Delhi.	:	Dy.Director General, Ministry of Coal (w.e.f. 03.01.2022 to 22.02.2023)
Shri Vinay Ranjan	:	Director (P&IR), Coal India Limited, Kolkata (w.e.f. 05.08.2021)
Mr. Ajitesh Kumar Govt. of India, New-Delhi. (w.e.f. 22.02.2023)	:	Director, Ministry of Coal

NON-OFFICIAL PART TIME DIRECTORS

Smt Jajula Gowri	:	Advocate (w.e.f. 10.07.2019 to 09.07.2022)
Shri Harbans Singh	:	Ex – Director General Apex, Geological Survey of India (w.e.f. 10.07.2019 to 09.07.2022)
Shri Ramesh Kumar Soni	:	Chartered Accountant (w.e.f. 01.11.2021)

COMPANY SECRETARY

Shri Ravi Prakash	:	(w.e.f. 13.07.2017 to 31.08.2022)
Shri Amaresh Pradhan	:	(w.e.f 31.08.2022)

BANKERS

State Bank of India
ICICI BANK
HDFC Bank
Axis Bank
Indian Bank
Bank of India

Bank of Maharashtra
Canara Bank
Punjab National Bank
UCO Bank
Bank of Baroda
Union Bank of India

STATUTORY AUDITORS

M/s. SPAN & Associates
C/O.-MR AMIT KUMAR CHAND,140, OLD AG COLONY, KADRU,
Ranchi-834002, Jharkhand

BRANCH AUDITORS

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

M/s Lodha Patel Wadhwa & Co.
304, Shrilok Complex, 4 H.B. Road, 3rd Floor,
Ranchi – 834001, Jharkhand

M/s Sushil Sharma & Co.
Tirath Mansion, Room No. 222,
Near Overbridge, Main Road, Ranchi-834001,
Jharkhand

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

COST AUDITORS

M/s NIRAN & Co.,
ESEN Den, 475, Aiginia, Asiana Plaza Entry, Khandagiri,
Bhubaneshwer - 768001. Odisha

BRANCH COST AUDITORS

M/s MANI & Co.
Cost Accountants
"Ashoka" 111, Southern Avenue
Kolkata - 700029

M/s DGM & Associates,
64, B.B. Ganguly Street,
(2nd Floor), Kolkata - 700012

SECRETARIAL AUDITORS

M/s Satish Kumar & Associates
Office No. 603, Samriddhi Square, 6th Floor,
Kishoreganj Chowk, Ranchi - 834001 (Jharkhand)

INTERNAL AUDITORS

M/s Jain Saraogi & Co
508-8, Panchwati Plaza, Kutchery Road,
Ranchi-834001

AREA INTERNAL AUDITORS

M/s Nundi & Associates
C/o Sri Phalguni Banerjee, D-1, Sudhalekha Apartment,
J C Mullik Road, Hirapur, Dhanbad – 826001

M/s S K Naredi & Co.
C/o Biswajit Das, Rana Roy, Sarna Maidan, Nagartoli,
Behind Nucleus Mall, Ranchi-834001

M/s Jaiswal Brajesh & Co.
CA Ruby Bansal, 400C, Icon Height Dhumsa Toli,
Ghasi Talab, Ranchi-834001

M/s Biswas Dasgupta Datta & Roy
Flat No-3, Nabakanti Apartment, 59-B,
Circular Road, Behind Hotel Apsara, Ranchi-834001

M/s Gupta Sachdeva & Co.
205-B, Mahabir Tower, Main Road,
Ranchi-834001

M/s Parik & Co.
Aashirbad Bhawan, Dindli Basti,
Near Sher-E-punjab Chowk,
Adityapur, Jamshedpur - 831013

M/s C K Prusty & Associates
15 AC Market, 1st Floor, GEL Church Complex,
Main Road, Ranchi - 834001

M/s Habibullah & Co.
H.No 2, Darjee Mohalla, HPO Doranda,
Ranchi - 834002

M/s Abhijit Dutt & Associates
8 By 2, Kirna Shankar Roy Road, 2nd Floor,
Room No 2 And 3, Culcutta-700001

M/s R G S & Associates
C/o Manish Singh, Sant Nagar, Near Jhiri Govt School,
New Shiv Mandir Jhiri, Kamre, Ranchi-835222

M/s B Gupta & Co.
602, Park Plaza, Tagore Hill Road,
Morabadi, Ranchi - 834008

M/s A K Kejariwal & Associates
2C, Sri Bimalanand Tower, Purulia Road,
Ranchi-834001

REGISTERED OFFICE

Darbhanga House
Ranchi 834 029
(Jharkhand)

Ref. No. Secy. CS/3(4)/AGM-67/2023/ Dated: 28.07.2023

NOTICE

Shorter Notice is hereby given that the **67th** Annual General Meeting of the Company will be held on **Wednesday the 02nd day of August, 2023 at 03.00 PM** at the registered office of the Company, Darbhanga House, Ranchi-834029, Jharkhand through Video Conferencing/Other Audio-Visual Means (OAVM) to transact the following businesses:

A. ORDINARY BUSINESS:

1. To consider and adopt:

a. The Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2023 together with the report of Board of Directors, Reports of Statutory Auditor and comments of Comptroller & Auditor General of India thereon.

b. The Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2023, the Reports of Statutory Auditor and Comptroller & Auditor General of India thereon.

2. To appoint a Director in place of Shri Ram Baboo Prasad (DIN- 09644944), who retires by rotation in terms of Section 152(6) of the Companies Act 2013 and being eligible, offered himself for reappointment.

3. To appoint a Director in place of Shri Pawan Kumar Mishra (DIN- 09665365), who retires by rotation in terms of Section 152(6) of the Companies Act 2013 and being eligible, offered himself for reappointment.

4. To confirm payment of Interim Dividend of ₹ 600.66 Crores (i.e., ₹ 639 per equity share) paid on 94,00,000 nos of equity shares of ₹ 1,000/- each and to declare payment of the Final Dividend of ₹ 423.00 crores (i.e., ₹ 450/- per equity share) on 94,00,000 Equity shares of ₹ 1000/- each as recommended by the Board.

5. To fix Audit Fees for Statutory Auditors/Branch Auditors of Central Coalfields Limited for the financial year 2022-23 and onwards.

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

   "RESOLVED THAT pursuant to Section 142(1) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration of, Statutory Auditor M/s S P A N & Associates and Branch Auditors M/s. NKD & Co., Ranchi, M/s Lodha Patel Wadhwa & Co, Ranchi, M/s. V. Rohatgi & Co., Ranchi and M/s Sushil Kumar Sharma & Co. Ranchi appointed by C&AG under Section 139 of the Companies Act 2013 for Audit of Accounts for the Financial Year 2022-23, fixed at ₹ 28,73,750.00 only plus applicable GST and re-imbursement of out-of-pocket expenses amounting to ₹ 7,18,200.00 as approved by the Board in its 526th Meeting held on 24-03-2023 be and is hereby ratified."

B. SPECIAL BUSINESS:

a. Ratification of Remuneration of Cost Auditor for the Financial Year 2022-23 under section 148 of the 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 3)148) of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and other provisions of the Act, the remuneration of Cost Auditors **M/S NIRAN & Co., the Principal Cost Auditor, M/s MANI & Co., and M/s DGM & Associates as the Branch Cost Auditors** for the financial year 2022-23 (excluding of out of pocket expenses limited to 50% of total fees) of ₹ 10,12,000/- and taxes paid extra, as approved by the Board in its 519th Board Meeting held on 26-09-2022 be and is hereby ratified."

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

By Order of the Board of Directors
FOR CENTRAL COALFIELDS LIMITED

Sd/-
(Amaresh Pradhan)
Company Secretary
Memb. No. F-11264

Date : 28.07.2023
Place : Ranchi

Date of AGM	:	02/08/2023
Time of AGM	:	03.00 PM
Venue of the AGM	:	Conference Hall, 3rd Floor, New Building, Darbhanga House Ranchi 834029 (Jharkhand)

NOTES:

1. The Ministry of Corporate Affairs ("MCA") inter-alia vide its General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 (collectively referred to as "MCA Circulars") has permitted the holding of the annual general meeting through Video Conferencing ("VC") or through other audio-visual means ("OAVM"), without the physical presence of the Members at a common venue.

   For attending meeting through VC or OAVM, link shall be provided from the authorized e-mail id of the Company 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.

2. Pursuant to the provisions of the act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since the AGM is being held in accordance with the MCA Circulars through VC, the facility for the appointment of proxies by the members will not be available.

3. Pursuant to sections 112 and 113 of the Companies Act, 2013 representatives of the members may be appointed for participation and voting through VC or OAVM.

4. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.

5. 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 gmcompsectt.ccl@coalindia.in .

6. 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/ as per Articles of Association of the Company.

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

8. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

9. 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 as **"Annexure-A".**

10. Details of Director retiring by rotation and seeking re-appointment at this meeting are provided in the **"Annexure-B"**

Distribution:

I. Members

a) The Coal India Limited (Through Chairman, CIL), Member CCL, Coal Bhawan, New Town, Rajarhat, Kolkata- 700 156. (Kind attention: Shri B.P. Dubey, Company Secretary, Coal Bhawan, Premises No. 04, Plot No. AF-III, Action Area1A, New Town, Rajarhat, Kolkata-700156.)

b) Shri P.M Prasad, Chairman, CIL, Member CCL, Coal Bhawan, New Town, Rajarhat, Kolkata- 700 156.

c) Shri Vinay Ranjan, Director (Personnel & IR), Member CCL, CIL, Coal Bhawan, New Town, Rajarhat, Kolkata- 700 156.

II. Auditors

a) M/s S P A N & Associates., Ranchi, Statutory Auditors.

b) M/s Satish Kumar & Associates, Ranchi, Secretarial Auditor.

c) M/s Niran & Co., Cost Auditor.

III. Directors

a) Dr. B. Veera Reddy, Chairman-Cum-Managing Director, Darbhanga House, Ranchi-834029.

b) Shri Ramesh Kumar Soni, Independent Director & Chairman Audit Committee, Jagdalpur, Chhattisgarh-494001.

c) Shri Ajitesh Kumar, Director, Ministry of Coal, Govt. Nominee Director, Shastri Bhawan, New Delhi-110115.

d) Shri Vinay Ranjan, Director (Personnel & IR) CIL, Govt. Nominee Director, Coal Bhawan, New Town, Rajarhat, Kolkata-700 156.

e) Shri Ram Baboo Prasad, D(T/O), Jawahar Nagar, Kanke Road, Ranchi-834008.

f) Shri Pawan Kumar Mishra, D(F), Jawahar Nagar, Kanke Road, Ranchi-834008.

g) Shri Harsh Nath Mishra, D(P), Jawahar Nagar, Kanke Road, Ranchi-834008.

h) Shri B. Sairam, DT(P&P), Darbhanga House, Ranchi-834008.

Copy to:

1. Company Secretary, Coal India Ltd., Coal Bhawan, New Town, Rajarhat, Kolkata- 700156.
2. GM(Finance), CCL, Ranchi.
3. GM(System), CCL, Ranchi-for uploading the notice of AGM on the website of the Company.

ANNEXURE TO THE NOTICE FOR ANNUAL GENERAL MEETING

Annexure-A

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

As required under Section 102 of the Companies Act, 2013, the following explanatory statements sets out all material facts relating to the business mentioned under Item 5 of the accompanying notice dated 28-07-2023:

5. **Ratification of Remuneration of Cost Auditor for the Financial Year 2022-23 under section 148 of Companies Act 2013.**

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 -

i. 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;

ii. 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.

Accordingly, the Board of Directors of the Company approved the appointment of following Cost Auditors of the Company vide item No 519.4(1) in its 519th Board Meeting held on 26-09-2022 at a remuneration of Rs 10,12,000/- (excluding of out of pocket expenses limited to 50% of the total fees and applicable taxes) for undertaking the Cost Audit of Head Quarter and different areas of CCL for the Financial Year 2022-23 on the recommendation of Audit Committee. The details are as follows:

List of Auditors	Areas	Fees for Cost Audit for FY 2022-23
M/S NIRAN & Co.	For HQ, Barka Sayal, CWS, Argada, Rajrappa Areas	4,40,000
M/S MANI & CO.	For Kathara , Dhori (Incl.Giridih), B&K Areas	2,94,000
M/s DGM & Associates	For North Karnpura, Piparwar, Rajhara, Magadh & Sanghmitra, Amrapali & Chandragupta, Hazaribagh and Kuju Areas	2,78,000
Total		9,19,000

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 of the Company or their relatives is interested or concerned (financial or otherwise) in the said resolution except to the extent of shares held by them in the Company.

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

By Order of the Board of Directors
For CENTRAL COALFIELDS LIMITED

Sd/-
(Amaresh Pradhan)
Company Secretary

Annexure-B

Details of Directors retiring by rotation & seeking re-appointment at the Annual General Meeting-

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

Name and designation of Director	Shri Ram Baboo Prasad, Director (Technical/Orn.)
DIN	09644944
Date of Birth	24.02.1964
Nationality	Indian
Date of Appointment in the Board	14.05.2022
Terms and conditions of appointment/ re-appointment and details of remuneration sought and remuneration last drawn	As per appointment letter issued by Ministry of Coal, GOI
Qualification and Experience	Bachelor of Technology (Mining Engineering) from Indian Institute of Technology (Indian School of Mines) (IIT-ISM), Dhanbad, Jharkhand in 1987. He did four different courses from IGNOU, New Delhi from period 1996 to 1999 and obtained degree of Master of Business Administration (Financial Management), Diploma in Management, Post Graduate Diploma in Financial Management and Post Graduate Diploma in Management. He joined Coal India Limited (CIL) in the year 1987, he has vast working experience as General Manager (Mining) from July 2010 to May 2022 in CCL as well as NCL. Sri Prasad has 35 years of vast diversified experience of working in highly mechanized opencast mines as well as underground mines in NCL, CCL and SECL.
Shareholding in the company	NIL
Relationship with other Directors, Manager and Other KMP	NIL
No. of Meeting of Board attended during the year 2022-23.	12
List of Directorship held in other Companies	NIL
Chairman/ Membership of other Committee in CCL	Member of Risk Management Committee

Annexure-B

Details of Directors retiring by rotation & seeking re-appointment at the Annual General Meeting-

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

Name and designation of Director	Shri Pawan Kumar Mishra, Director (Finance)
DIN	09665365
Date of Birth	05.09.1973
Nationality	Indian
Date of Appointment in the Board	10.06.2022
Terms and conditions of appointment/ re-appointment and details of remuneration sought and remuneration last drawn	As per appointment letter issued by Ministry of Coal, GOI
Qualification and Experience	He is Graduate in Commerce and also member of Institute of Chartered Accountant of India. Prior to his joining in CCL, he had worked as CFO (Chief Financial Officer) with DNH Power Distribution Corporation Limited (DNHPDCL), a power distribution utility and also Nuclear Power Corporation Limited (NPCIL), a power generation company. He has more than 20 years of experience in the fields of accounting, finance and taxation.
Shareholding in the company	NIL
Relationship with other Directors, Manager and Other KMP	NIL
No. of Meeting of Board attended during the year 2022-23.	11
List of Directorship held in other Companies	Jharkhand Central Railway Limited
Chairman/ Membership of other Committee in CCL	Member of SD&CSR Committee

CMD's MESSAGE

Dear Shareholders,

It gives me great pleasure in welcoming you to the 67th Annual General Meeting of the Company. I extend my heartfelt gratitude and a very warm welcome to our shareholders representing Coal India Limited connected with us virtually for this meeting and my fellow Board Members present here and also connected virtually. The meeting is being held through video conferencing in conformity with the regulatory framework and guidelines issued by the Ministry of Corporate Affairs. The notice convening the meeting, the Directors' Report and the Audited Financial Statements for the year ended March 31, 2023, have been shared earlier through e-mail. With your permission, I would like to take them as read.

Commercial primary energy consumption in India has grown by about 700% in the last four decades. Driven by the rising population, expanding economy and a quest for improved quality of life, energy usage in India is expected to rise. In line with the growing energy demand of the nation, CCL is emphasizing on coal production and productivity to the best of its ability to meet the clean coal requirement with focus on enhancing production, productivity with sustained development and inclusive growth of the society and stakeholders.

The FY 2022-23 was a momentous year in the journey of business and operation of CCL setting higher benchmarks in both physical and financial performances. During the year your company scaled to a remarkable all-time high in production, offtake, despatches to power sector in spite of challenging conditions.

Company Profile :

Central Coalfields Limited is a Category-I Mini-Ratna Company since October 2007 and a 100% subsidiary of Coal India Limited (A Government of India Undertaking).

Your company Central Coalfields Limited (CCL), presently operates:

- 36 Operative Mines: 03 Underground & 33 Opencast Mines;
- 5 Washeries: 4 Coking Coal Washeries (Kathara, Rajrappa, Kedla & Sawang),1Non-Coking Coal Washeries (Piparwar);
- 1 Central Workshop (ISO9001) at Barkakana, 5 Regional Repair/ Workshops (3W/s are ISO 9001) at Jarandih, Tapin North,Dakra, Giridih & Bhurkunda;
- 7 Coalfields (East Bokaro, West Bokaro, North Karanpura, South Karanpura, Ramgarh, Giridih & Hutar).

Performance :

Over the past few years, the corona pandemic and global uncertainties has dominated every sphere of our life and we were severely tested. But these challenges have made us stronger, resilient and responsible not only at individual level but at organizational level too. Despite the challenges faced, your company demonstrated robust operational and financial performance with achievements standing testimony to the soundness of its operations & processes.

Performance :

During the Financial Year 2022-23, CCL has registered a highest ever coal production of 76.08 Million Tonnes, a 10.52% increase over that of the previous year. Similarly, the company has been able to achieve highest ever Raw Coal Offtake of 75.02 Million Tonnes, with an increase of 4.47% over the previous year. In-line with need, 64.56 MT of coal despatch, was made towards the Power Sector in FY 2022-23. In case of Overburden Removal, your company has achieved 106.58 Million Cu.M during the year.

Going forward, your company has planned a significant scaling-up of coal production, up from 76 MT in 2022-23 to 84 MT in 2023-24 and contributing significantly to Coal India Limited in achieving the target of 780 MT for the FY 2023-24.

Financial :

During the year, your Company has achieved highest ever gross sales, net sales, PBT and PAT. The gross sales for the year was Rs. 22,720.19 Crore, net sales was Rs.15,226.21 Crore with growth of 22.24% & 23.26% respectively in comparison to previous year. Profit before Tax (PBT) stood at Rs. 3743.61 Crores and Profit after Tax (PAT) at Rs.2751.67 Crores as compared to Profit before Tax (PBT) of Rs. 2094.73 Crores and Profit after Tax (PAT) of Rs. 1696.92 Crores of the previous year with an increase of 78.72% and 62.16% respectively.

The Company's Net worth as on 31st March 2023 stood at Rs. 10,317.49 Cr, a significant rise of 22.65 % as compared over Rs.8,411.98 Cr of the previous year.

Capex :

During the year, CCL has made a capital expenditure of Rs. Rs.2252.07 Crore compared to Rs.1849.11 Crore in the previous year, focusing mainly on Land, Building, Railway and Mining infrastructure, Plant & Machineries.

Dividend :

I am happy to share that your Company has paid Rs. 600.66 Crores as Interim Dividend and further a Final Dividend of Rs. 423.00 Crores is also recommended by the Board for declaration by members in the ensuing Annual General Meeting, aggregating to a total dividend for the FY 2022-23 to Rs. 1023.66 Cr. i.e. Rs 1089.00 per share on 94,00,000 equity shares of Rs. 1,000.00 each (previous year Rs 827.20 Cr. i.e. ₹ 880.00 per share on 94,00,000 equity shares of Rs. 1,000.00 each).

MoU Performance :

Your Company has been rated "Excellent" as per the Memorandum of Understanding (MoU), signed with the holding company Coal India Limited in line with the guidelines of DPE, Ministry of Heavy Industries and Public Enterprises, Government of India for rating of CPSEs for the financial year 2021-22. Considering financial performance and achievement of other non-financial parameters, as set in the MoU, your Company's self-evaluated score rates "Excellent" for the financial year 2022-23.

New & Expansion Projects/Technology Adoption :

The global energy transition is accelerating. Businesses are making clear commitments towards a sustainable future with many innovations happening across products, services, manufacturing, and delivery. New business models are also emerging. This requires investments in technology and innovation. In the past decade, there has been a rapid evolution of digital technologies, bringing about a transformation across every industry including mining. New technologies can have a number of impacts on mining operations, including safety and productivity, environmental protection and opportunities for women. Safer working conditions through improved underground communication, automation, more sophisticated mineral and metal transportation, and emergency response measures are achieved by integrating technology into mining projects. Technological advancements in mining are also making operations more productive. In view of it, your company always strive for implementation of new technologies and build digital infrastructure to support current and future ramp up for the mining. Marching ahead towards achieving its objectives, your company has developed strong, multi-speed backbone information technology and infrastructure system that allows rapid deployment of new technologies. There are 25 ongoing projects of total capacity-199.42 MTY, 21 completed projects of total capacity-28.44 MT, 3 existing projects and 3 mining projects have been approved during FY 2022-23. During the year, One (1) project of 7.5 MTPA under First Mile Connectivity-1 (FMC-I) project is under advance stage of construction. Further, two more projects of total capacity of 12.5 MTPA has been awarded under FMC-II Project and is under construction. Company also has planned for construction of 06 new CHPs of total capacity of 136 MTPA under FMC-III projects.

At CCL, we have been on a journey to strengthen our technology backbone over the last few years. This constant journey towards becoming an intelligent enterprise to enable us to create a tech-powered and humancentric solution that fits the complexity of the business and emerging consumer needs. In this direction for adoption & adaptation of new technologies, I would like to bring your notice the following work in CCL which may be put under spotlight:

- VTS-RFID-ANPR-boom barrier based WB system Implementation of SAP for business process integration
- Solar Projects: Installed capacity of 1.25 MW during the year with target to add 85 MW capacity solar projects in FY 2023-24.
- Rail & Road Weighbridges: 3 nos. of new rail weighbridge (140 MT In-Motion) & 01 no. of 100 MT Road weighbridge installed during the year. 11 nos. of new 100 MT Road Weighbridges supplied at CCL and is under installation.
- Upgradation of Rail WBs for FOIS compliance and connectivity of Rail WBs for data transfer to FOIS servers and integration with SAP
- GPS based Vehicle Tracking System
- CCTV Surveillance at Vulnerable points of CCL Command Areas.
- Networking Infrastructure has been established for Hospital Management System at four Central Hospitals of CCL
- Bigger and better Local Area Network for all Areas of CCL has been established
- Deployment of Digital Walkie Talkies, Transceivers and Repeater Sets for Magadh & Amrapali Projects of CCL was done
- Centralized Internet Leased Line facility has been provided from CCL HQ to All Areas

Corporate Social Responsibility

Your Company continues to engage with communities through its wide-ranging CSR programmes, positively reaching millions of lives in state of Jharkhand. Further, your Company firmly believes that the commitment towards playing a defining role in the development of its stakeholders extends to uplifting lives of the marginalized segments of the society, living in and around its areas of operation. The principles of Corporate Social Responsibility (CSR) are deeply imbibed in your Company's corporate culture. Sustainable Development being central to its mission, Central Coalfields Limited has strong intent to serve the local community. Continuing service to villagers of command Area through its Community Development Programme, CCL has up-scaled social goods manifold after introduction of CSR in 2014, covering command area and other parts of Jharkhand State. To amplify outreach efforts, CCL has incurred an expenditure of 36.12 crore on CSR activities during FY 2022-23 under various sectors like Healthcare and Nutrition, Education, Sports promotion, Drinking water supply, Rural development etc.

The annual theme for CSR for the FY 2022-23 as per directives of DPE was 'Health and Nutrition' for the year 2022-23. Therefore, Out of Rs. 36.12 Cr of CSR expenditure in the FY 2022-23, expenditure towards the annual theme amounts to Rs.15.01 Crore.

Safety :

For any organization, safety plays a pivotal role in maintaining sustainability which is of paramount importance for the growth of the industry. Ensuring organizational safety is something that is deeply ingrained within our culture and the company has been uncompromising in working to ensure that each and every employee stays safe every single day. The main objective is to maintain an International level of safety standards and to adopt certain rules, regulation and procedures for achieving Zero harm.

The primary concern of the company is to safeguard its prime assets i.e. men, mines and machines and hence all activities have their focus to ensure 'Zero Harm' to our resources. The safety status of all the mines are regularly reviewed by management which results in improvement and enhancement of the safety standards.

In pursuit of reduction in serious and fatal incidents major steps have been put in place such as:

- Conduct of regular Safety Board meeting
- Special Drive for activation of Safety Committee
- Central Safety Information System(CSIS)Portal
- Inter Area Safety Audit
- Principal Hazards Management Plans (PHMP)
- Regular upgradation of safety equipment's
- Conduct of timely Bi partite and Tri partite meeting on safety Human Resource

In today's fast-paced corporate environment, training and development is an essential role and needs to know the importance of training and development. Training and development serve as a tool for organizational success in the face of cutthroat competition in the corporate sector, where competent manpower is a crucial factor to achieve a competitive advantage. CCL takes regular initiative to equip practising managers, employees, workers and contractual workers and stakeholders with the skill to synthesis the theory and practice. Employees are frequently motivated and their organizational commitment is improved through training and development initiatives, given the trend of increasing competitiveness. CCL also pays due attention on employees welfare and social amenities. CCL sets very clear objectives for overall wellbeing of the employees by ensuring and providing all the welfare amenities to the employees. The company aims at boosting the morale of the employees and improving the work efficiency by providing a congenial and professionally cordial work atmosphere. As far as training and development is concerned CCL lays stress in two core areas –

- 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 management trainees and newly recruited executives, E-office & ERP training for executives and non-executives, Awareness Programs for Standard Operating Procedures, Finance for non-finance employees, Rescue & Safety Programs, Functional skill program for Personnel Executives have been conducted.

Skill Development for executives, frontline supervisors and skill up gradation program for non-executives have a constant place in the day to day curriculum of the company.

Environmental Management

We believe that every business has the opportunity and obligation to protect our planet. Environment sustainability is one of our core values and we strive to build sustainability into everything we do. Company has adopted several ways to reduce environmental effects such as artificial water sources for water storage and ground water recharge, pisciculture in abandoned mines, rainwater harvesting and distribution to surrounding communities after treatment, forestation/plantation within the Mine area, scientific restoration of OB dump, Mine tourism, three-tier plantation etc. vast resources to innovate and recreate a viable world, thus transforming adversaries to its advantage

The following section provides a snapshot of our performance as of the end of 2023, demonstrating how we're strengthening our business by reducing the environmental impact of our operations and working to empower people everywhere to live more sustainably:

1. Environment clearances (EC) for 5 mines, enhancement of EC capacity obtained for 1 mine.
2. In FY 2022-23, 15 numbers of trolley mounted fog cannons are procured and installed for units of CCL, and in addition fixed water sprinklers are also installed at projects of CCL.
3. Mine water in command area of CCL is utilized for supplying water to nearby villages (120 numbers) benefitting around 1,86,703 people further voids in CCL mines are also being utilized for caged fish farming/Pisciculture by local communities/Self Help Groups.
4. MOU of CCL with WAPCOS for developing and maintaining nine eco-parks in the command area of CCL covering an area of more than 100 Ha at a cost of approximately 63 Crores.
5. Installation of 14 numbers of Continuous Ambient Air Quality Monitoring System (CAAQMS) & 28 numbers of Continuous PM10 Analyzers in command area of CCL data of which are linked with the servers of Jharkhand State Pollution Control Board (JSPCB).

Corporate Governance

Your company has established adequate system for monitoring compliances of various laws, Code of Conduct for Board Members and Senior Management Personnel and Corporate Governance Guidelines for CPSEs issued by the DPE.

The company has established a system for monitoring compliances to the 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 laid down guidelines are ensured and complied. CCL Board has a Risk Management Committee for apprising and 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 2022-23. In addition, Secretarial Audit for 2022-23 under Companies Act, 2013 was also conducted by Practicing Company Secretary who gave an unqualified Report except for appointment of requisite number of Non-Official Part-time (Independent) Directors on Board of Directors in compliance of Ministry of Coal's directives and DPE guidelines.

With robust all-round performance, your Company has retained its "Excellent" MoU rating in respect of Corporate Governance.

Awards & Accolades:

During the year, CCL was conferred with following awards: -

- Coal Minister's Award" on Safety (2nd prize) on 18th August 2022 for FY 2021- 22.
- "Coal Minister's Award" on Sustainability (3rd prize) on 18th August 2022 for FY 2021- 22.
- "Corporate Award on Safety" (2nd prize) on CIL's 48th Foundation Day (1st Nov 2022).
- "ICSI CSR Excellence Award" for the year 2022 for the Best Corporate (Large Category) in the award ceremony organized in Mumbai on January 6th 2023.
- In 2nd National CSR Awards of Ministry of Corporate Affairs, Government of India CCL declared winner in the category "Promotion of Sports" for its flagship project on Running of Sports Academy at Hotwar, Ranchi.
- Certified with 'Four Star Rating' under GRIHA (Green Rating for Integrated Housing Assessment for Green Buildings) during an event on 20 December 2022.

Acknowledgement :

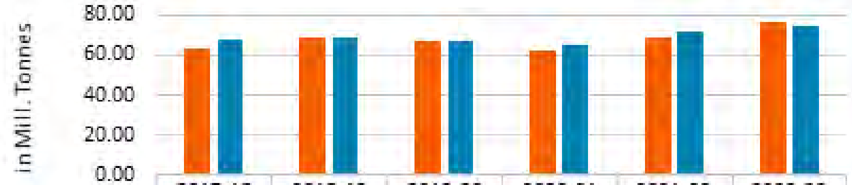
I would like to take this opportunity to express my sincere regards and deep gratitude to our share holder Coal India Limited along with its Management, the Government of India, especially our administrative Ministry i.e. Ministry of Coal, Ministry of Environment, Forests & Climate Control, other Central Government Authorities, Government of Jharkhand (particularly Ministry of Mines, Home Department and Local District Administrations, Auditors, People's Representatives, Local villages, Local Bodies, Trade Unions, our Valued Customers, Suppliers and Media, for their continuous support, trust and co-operation.

I convey my appreciation to my colleagues on the Board and all employees for their valuable contribution towards the growth of the Company.

I strongly believe that the way the Company has built around the resources and capabilities, it will certainly bring more success in the years to come and by continuously doing so your Company will continue to meet the expectation of our numerous stakeholders including the expectation of the Nation. Your Company values your trust and confidence and shall continue to work tirelessly to take it forward

Sd/-
Dr. B. Veera Reddy
Chairman-cum-Managing Director
DIN- 08679590

Raw Coal Production & Offtake

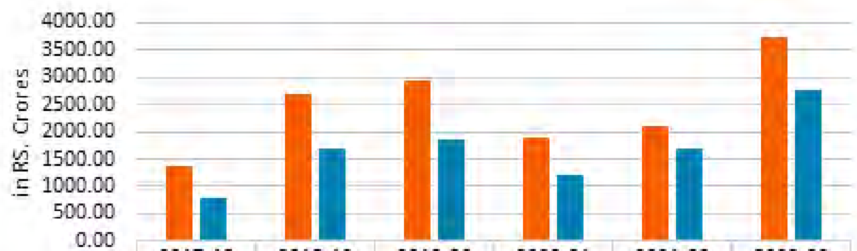


	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
Production	63.41	68.72	66.89	62.59	68.85	76.09
Offtake	67.51	68.45	67.33	65.40	71.81	75.03

Sales

	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
Gross Sales	15728.80	16343.92	16768.33	15900.51	18585.25	22720.19
Net Sales	10817.89	11273.99	11642.64	10774.32	12352.13	15226.21

Profit



	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
PBT	1387.49	2692.20	2932.72	1913.18	2094.73	3743.61
PAT	807.78	1704.47	1847.75	1221.28	1696.92	2751.67

Net Worth

OPERATIONAL STATISTICS

		Year Ending 31st March	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
1.	**(a)**	**Production of Raw Coal: (Million Tonnes)**										
		Underground	0.863	0.755	0.424	0.703	0.315	0.405	0.74	0.85	0.84	0.96
		Opencast	75.225	68.091	62.166	66.186	68.407	63.000	66.31	60.47	54.81	49.06
		TOTAL	**76.088**	**68.846**	**62.589**	**66.889**	**68.722**	**63.405**	**67.05**	**61.32**	**55.65**	**50.02**
	(b)	Overburden Removal:(Million Cub. Mts.)	106.581	100.066	103.577	103.356	100.490	95.622	102.63	106.78	97.38	59.02
2.		**Off take (Raw Coal) (Million Tonnes)**										
		Steel	0.00	0.00	0.053	0.039	0.00	0.00	0.03	0.34	0.65	0.32
		Power	60.89	54.82	47.407	46.648	45.37	42.22	37.24	33.52	33.41	32.10
		Cement	0.00	0.009	0.053	0.000	0.00	0.00	0.00	0.00	0.00	0.00
		Fertilizer	0.11	0.115	0.13	0.143	0.09	0.15	0.22	0.24	0.24	0.27
		Others	8.34	10.948	10.63	11.732	13.80	15.73	10.83	12.40	10.23	9.00
		Coal Feed to Washeries	5.36	5.51	7.04	8.770	9.19	9.41	12.61	13.09	10.81	10.43
		TOTAL	**75.03**	**71.81**	**65.40**	**67.332**	**68.45**	**67.51**	**60.93**	**59.59**	**55.34**	**52.12**
3.		**Average Manpower**	**35418**	**36289**	**37444**	**38695**	**39919**	**41467**	**42919**	**44346**	**45849**	**47406**
4.		**Productivity:**										
	(A)	Average per Man per Year (Tonnes)	2148.28	1897.16	1671.54	1728.62	1721.54	1529.05	1562.25	1382.76	1213.81	1055.14
	(B)	Output per manshift (OMS):										
	(i)	Underground (Tonnes)	2.13	1.17	0.44	0.540	0.214	0.194	0.29	0.32	0.29	0.33
	(ii)	Opencast (Tonnes)	10.68	10.16	9.57	10.060	9.740	9.372	9.81	8.91	7.56	6.26
	(iii)	**Overall (Tonnes)**	**10.22**	**9.37**	**8.39**	**8.490**	**8.093**	**7.195**	**7.23**	**6.51**	**5.46**	**4.64**
5.		**Information — As per Cost Report**										
	(i)	Earning per Manshift (₹)	6252.92	4814.08	4185.94	4003.35	3794.70	3344.68	2985.56	2651.86	2507.87	2377.57
	(ii)	Avg. Cost of Production of Net Saleable Coal (₹ P.T.)	1500.87	1385.72	1343.69	1249.82	1125.09	1285.33	1048.85	1045.84	1099.43	1079.17
	(iii)	Avg. Sale Value of Production of Net Saleable Coal (₹ P.T.)	1827.91	1608.20	1456.20	1547.08	1497.68	1369.23	1414.25	1490.72	1435.90	1414.86

FINANCIAL POSITION
(STANDALONE)
After IND AS

(₹ in Crore)

Sl.			Particulars	2022-23	2021—22	2020—21	2019—20	2018—19
A.	**Non—Current Assets**							
	a.		Property, Plant & Equipment	6,045.80	5,737.61	5,532.00	4,670.11	2,496.09
	b.		Capital Work in Progress	1,313.51	900.83	907.26	736.75	2,355.18
	c.		Exploration and Evaluation Assets	683.95	573.69	499.79	448.45	405.43
	d.		Intangible Assets	26.80	19.93	10.93	4.37	5.74
	e.		Financial Assets					
		i.	Investments	345.53	345.53	64.63	32.00	32.00
		ii.	Loans	5.10	2.06	0.49	0.55	0.66
		iii.	Other Financial Assets	1,642.99	1,365.00	1,250.53	1,787.15	1,467.73
	f.		Deferred Tax Assets (Net)	504.96	679.47	674.14	843.44	1,039.09
	g.		Other Non—Current Assets	3,056.25	2,293.68	1,436.20	620.07	1,123.94
	Total Non—Current Assets (A)			**13,624.89**	**11,917.80**	**10,375.97**	**9,142.89**	**8,925.86**
B.	**Current Assets**							
	a.		Inventories	1,144.30	1,031.34	1,288.67	1,233.36	1,353.66
	b.		Financial Assets					
		i.	Investments	718.59	64.72	—	0.48	52.56
		ii.	Trade Receivables	3,001.17	2,149.65	3,402.53	2,492.11	1,095.13
		iii.	Cash & Cash Equivalents	850.64	664.91	226.69	117.94	244.55
		iv.	Other Bank Balances	2,533.87	1,413.04	986.69	490.85	841.51
		v.	Loans	0.71	—	—	—	—
		vi.	Other Financial Assets	158.87	97.84	256.70	591.44	628.38
	c.		Current Tax Assets (Net)	67.41	154.23	151.68	62.42	—
	d.		Other Current Assets	3,408.40	3,217.82	2,711.04	2,399.05	2,575.01
	Total Current Assets (B)			**11,883.96**	**8,793.55**	**9,024.00**	**7,387.65**	**6,790.80**
Total Assets (A + B)				**25,508.85**	**20,711.35**	**19,399.97**	**16,530.54**	**15,716.66**
EQUITY AND LIABILITIES								
A.	**EQUITY**							
	1.		**Issued, Subscribed and Paid—up Equity Share Capital**	940.00	940.00	940.00	940.00	940.00
	2.		**Capital Redemption Reserve**	—	—	—	—	—
			Opening Balance					
			Buyback of Equity Shares	—	—	—	—	—
			Issue of Bonus Shares	—	—	—	—	—
			Balance at Closing	—	—	—	—	—
	3.		**Capital Reserve**	—	—	—	—	—
	4.		**General Reserve**					
			Opening Balance	2,392.00	2,307.15	2,246.09	2,153.70	2,068.48
			Transfer to/from General reserve	137.58	84.85	61.06	92.39	85.22
			Buyback of Equity Shares	—	—	—	—	—
			Issue of Bonus Shares	—	—	—	—	—
			Balance at Closing	**2,529.58**	**2,392.00**	**2,307.15**	**2,246.09**	**2,153.70**

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

(₹ in Crore)

Sl.			Particulars	2022—23	2021—22	2020—21	2019—20	2018—19
	5.		**Retained Earnings**					
			Opening Balance	5,305.45	4,475.46	3,315.24	1,914.58	653.43
			Adjustments	(0.09)	—	—	—	—
			Profit for the year	2,751.67	1,696.92	1,221.28	1,847.75	1,704.47
			Appropriations					
			Transfer to/from General reserve	(137.58)	(84.85)	(61.06)	(92.39)	(85.22)
			Transfer to other reserves	—	—	—	—	—
			Interim Dividend	(600.66)	(404.20)	—	(294.22)	(297.04)
			Final Dividend	(423.00)	(377.88)	—	—	—
			Corporate Dividend Tax	—	—	—	(60.48)	(61.06)
			Tax on Buyback	—	—	—	—	—
			Issue of Bonus Shares	—	—	—	—	—
			Balance at Closing	**6,895.79**	**5,305.45**	**4,475.46**	**3,315.24**	**1,914.58**
	6.		**Other Comprehensive Income**					
			Opening Balance	(225.47)	(174.08)	(109.80)	134.44	154.13
			Remeasurement of Defined Benefits Plans (net of Tax)	177.59	(51.39)	(64.28)	(244.24)	(19.69)
			Balance at Closing	**(47.88)**	**(225.47)**	**(174.08)**	**(109.80)**	**134.44**
	7.		**Other Equity**	**9,377.49**	**7,471.98**	**6,608.53**	**5,451.53**	**4,202.72**
	8.		**Equity Attributable to Equity holders of the Company**	**10,317.49**	**8,411.98**	**7,548.53**	**6,391.53**	**5,142.72**
	9.		**Non—controlling interest**	—	—	—	—	—
	10.		**TOTAL EQUITY (A)**	**10,317.49**	**8,411.98**	**7,548.53**	**6,391.53**	**5,142.72**
B.	**Liabilities**							
	Non—Current Liabilities							
	a.		Financial Liabilities					
		i.	Borrowings	—	—	—	—	—
		ii.	Trade Payables	—	—	—	—	—
		iii.	Other Financial Liabilities	232.21	146.25	84.40	81.21	70.61
	b.		Provisions	5,334.98	5,118.65	4,876.36	4,116.22	3,411.37
	c.		Deferred Tax Liabilities (net)	—	—	—	—	—
	d.		Other Non—Current Liabilities	452.98	496.58	537.33	578.07	540.84
	Total Non—Current Liabilities (B)			**6,020.17**	**5,761.48**	**5,498.09**	**4,775.50**	**4,022.82**
C.	**Current Liabilities**							
	a.		Financial Liabilities					
		i.	Borrowings	—	—	—	—	—
		ii.	Trade Payables	1,315.11	1,555.34	1,360.82	1,404.78	484.15
		iii.	Other Financial Liabilities	1,214.63	1,123.19	1,268.08	439.21	502.75
	b.		Other Current Liabilities	4,466.99	3,037.75	2,889.75	2,577.22	4,556.45
	c.		Provisions	2,174.46	821.61	834.70	942.30	1,007.77
	Total Current Liabilities (C)			**9,171.19**	**6,537.89**	**6,353.35**	**5,363.51**	**6,551.12**
	Total Equity and Liabilities (A + B + C)			**25,508.85**	**20,711.35**	**19,399.97**	**16,530.54**	**15,716.66**

INCOME AND EXPENDITURE STATEMENT
(STANDALONE)
After IND AS

(₹ in Crore)

Sl.	Particulars			2023	2022	2021	2020	2019 (Restated)	2018 (Restated)
				FOR THE YEAR ENDING					
A.	Earned From								
	1.	Gross Sales (Coal)		22,720.19	18,585.25	15,900.51	16,768.33	16343.92	15,728.80
		Less: Excise duty and other levies		7,493.98	6,233.12	5,126.19	5,125.69	5069.93	4,910.91
	2.	Net Sales		15,226.21	12,352.13	10,774.32	11,642.64	11,273.99	10,817.89
	3.	i.	Facilitation charges for coal import	—	—	—	—	—	—
		ii.	Subsidy for Sand Stowing & Protective Works	—	—	—	—	—	1.05
		iii.	Recovery of Transportation & Loading Cost (Net of Levies)	700.04	725.62	664.23	597.39	562.51	428.62
		iv.	Evacuation facilitating charges (Net of Levies)	452.95	408.67	326.34	340.69	343.40	102.55
		v.	Revenue from Services (Net of Levies)	—	—	—	—	—	—
	3.	Other Operating Revenue (Net of Levies)		1,152.99	1,134.29	990.57	938.08	905.91	532.22
	4.	i.	Interest on Deposits & Investments	226.59	93.99	93.99	143.44	115.29	264.81
		ii.	Dividend from Mutual Funds	—	—	0.01	3.15	4.92	10.59
		iii.	Other non–Operating Income	691.64	239.70	230.67	458.86	192.82	233.56
	4.	Other Income		918.23	333.69	324.67	605.45	313.03	508.96
		TOTAL (A)		**17,297.43**	**13,820.11**	**12,089.56**	**13,186.17**	**12,492.93**	**11,859.07**
B.	Paid to / Provided for								
	1.	i.	Salary, Wages, Allowances, Bonus etc	5,557.91	4,247.07	3,863.35	3,866.92	3,755.20	3,754.14
		ii.	Contribution to PF & Other Funds.	686.23	681.91	643.43	673.03	699.23	448.80
		iii.	Gratuity	181.81	100.75	216.69	144.50	246.45	1,014.03
		iv.	Leave Encashment	359.50	78.79	227.62	201.70	193.60	66.38
		v.	Others	437.25	367.10	281.61	374.15	234.38	195.20
	1.	Employee Benefit Expenses		7,222.70	5,475.62	5,232.70	5,260.30	5,128.86	5,478.55
	2.	Cost of Materials Consumed		1,170.83	855.15	730.39	762.94	796.28	715.02
	3.	Changes in inventories of finished goods/work in progress and Stock in trade		-81.81	278.86	(57.43)	126.37	(23.44)	512.66
	4.	Power & Fuel		265.88	261.55	236.64	226.86	231.02	277.35
	5.	Corporate Social Responsibility Expenses		43.39	53.14	46.46	52.89	41.14	37.90
	6.	Repairs		243.10	273.20	287.91	347.09	374.57	326.69
	7.	Contractual Expenses		1,944.87	1,867.10	1,638.11	1,604.04	1,322.13	1,294.38
	8.	Finance Costs							
		Unwinding of discounts		75.44	81.77	78.91	75.09	69.53	67.21
		Other finance costs		—	—	4.98	0.53	5.72	103.60
	9.	Depreciation/Amortisation/Impairment		682.96	647.55	554.26	490.39	344.28	351.52
	10.	Stripping Activity Adjustment		652.18	725.21	365.87	180.41	347.60	284.51
	11.	Provisions & Write Off		284.03	3.44	12.93	35.52	93.95	1.73
	12.	Other Expenses		1,050.25	1,202.79	1,011.26	1,091.02	1,069.09	1,020.46
		TOTAL (B)		**13,553.82**	**11,725.38**	**10,142.99**	**10,253.45**	**9,800.73**	**10,471.58**

INCOME AND EXPENDITURE STATEMENT
(STANDALONE)
After IND AS (Contd...)

(₹ in Crore)

Sl.	Particulars	FOR THE YEAR ENDING					
		2023	2022	2021	2020	2019 (Restated)	2018 (Restated)
13.	**Profit before exceptional items and Tax (A – B)**	**3,743.61**	**2,094.73**	**1,913.18**	**2,932.72**	**2,692.20**	**1,387.49**
14.	Exceptional Items	—	—	—	—	—	—
15.	**Profit before Tax**	**3,743.61**	**2,094.73**	**1,913.18**	**2,932.72**	**2,692.20**	**1,387.49**
16.	Less : Tax Expenses	991.94	397.81	691.90	1,084.97	987.73	579.71
17.	**Profit for the year from continuing operations**	**2,751.67**	**1,696.92**	**1,221.28**	**1,847.75**	**1,704.47**	**807.78**
18.	Profit/(Loss) from discontinued operations (after Tax)	—	—	—	—	—	—
19.	Share in JV's/Associate's profit/(loss)	—	—	—	—	—	—
20.	**Profit for the Year**	**2,751.67**	**1,696.92**	**1,221.28**	**1,847.75**	**1,704.47**	**807.78**
21.	**Other Comprehensive Income**						
	A. i. Items that will not be reclassified to profit or loss	237.32	(68.68)	(85.90)	(326.38)	(30.27)	155.59
	ii. Income tax relating to items that will not be reclassified to profit or loss	59.73	(17.29)	(21.62)	(82.14)	(10.58)	53.85
	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**	**177.59**	**(51.39)**	**(64.28)**	**(244.24)**	**(19.69)**	**101.74**
	Total Comprehensive Income for the Year (Comprising Profit/(Loss) and Other Comprehensive Income for the Year)	**2,929.26**	**1,645.53**	**1,157.00**	**1,603.51**	**1,684.78**	**909.52**
23.	**Profit attributable to :**						
	Owners of the Company	2,751.67	1,696.92	1,221.28	1,847.75	1,704.47	807.78
	Non—controlling interest	—	—	—	—	—	—
		2,751.67	**1,696.92**	**1,221.28**	**1,847.75**	**1,704.47**	**807.78**
24.	**Other Comprehensive Income attributable to :**						
	Owners of the company	177.59	(51.39)	(64.28)	(244.24)	(19.69)	101.74
	Non—controlling interest	—	—	—	—	—	—
		177.59	**(51.39)**	**(64.28)**	**(244.24)**	**(19.69)**	**101.74**
25.	**Total Comprehensive Income attributable to :**						
	Owners of the company	**2,929.26**	**1,645.53**	**1,157.00**	**1,603.51**	**1,684.78**	**909.52**
	Non—controlling interest	—	—	—	—	—	—
		2,929.26	**1,645.53**	**1,157.00**	**1,603.51**	**1,684.78**	**909.52**

INCOME AND EXPENDITURE STATEMENT
(STANDALONE)
After IND AS (Contd...)

(₹ in Crore)

Sl.		Particulars	For the year ending 2022-23	2021-22	2020-21	2019-20	2018-19 (Restated)	2017-18 (Restated)
A.		**Related To Assets & Liabilities**						
1.	i.	No. of Equity Shares of ₹ 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)	2,529.58	2,392.00	2,307.15	2,246.09	2,153.70	2,068.48
	c.	Accumulated Profit/Loss	6,847.91	5,079.98	4,301.38	3,205.44	2,049.02	807.56
		Net Worth	**10,317.49**	**8,411.98**	**7,548.53**	**6,391.53**	**5,142.72**	**3,816.04**
	d.	Capital Reserve	—	—	—	—	—	—
		Shareholder's Funds	**10,317.49**	**8,411.98**	**7548.53**	**6391.53**	**5142.72**	**3816.04**
2.	i.	Long Term Borrowings incl. Current Maturities	—	—	—	—	—	—
	ii.	Long Term Borrowings excl. Current Maturities.	—	—	—	—	—	—
3.	i.	Gross Property Plant & Equipment	9,457.36	8,602.80	7,838.14	6,568.64	3960.35	3531.70
	ii.	Accumulated Depreciation/Impairment	3,411.56	2,865.19	2,306.14	1,898.53	1464.26	1110.61
	iii.	Net Property Plant & Equipment	6,045.80	5,737.61	5,532.00	4,670.11	2496.09	2421.09
4.	i.	Current Assets	11,883.96	8,793.55	9,024.00	7,387.65	6790.80	6457.60
	ii.	Current Liabilities	9,171.19	6,537.89	6,353.35	5,363.51	6551.12	7436.94
	iii.	**Net Current Assets/ Working Capital**	**2,712.77**	**2,255.66**	**2,670.65**	**2,024.14**	**239.68**	**(979.34)**
5.	**i.**	**Capital Employed [3 (iii) + 4 (iii)]**	**8,758.57**	**7,993.27**	**8,202.65**	**6,694.25**	**2735.77**	**1441.75**
	ii.	Net Capital WIP & Intangible Assets under Development	2,024.26	1,494.45	1,417.98	1,189.57	2766.35	1903.45
	iii.	**Capital Employed including CWIP [5 (i) + 5 (ii)]**	**10,782.83**	**9,487.72**	**9,620.63**	**7,883.82**	**5502.12**	**3345.20**
6.	i.	Trade Receivables	3,001.17	2,149.65	3,402.53	2,492.11	1095.13	1121.00
	ii.	Cash & Cash Equivalents	850.64	664.91	226.69	117.94	244.55	161.98
	iii.	Other Bank Balances	2,533.87	1,413.04	986.69	490.85	841.51	1194.23
7.	i.	Closing Stock of Coal (Net)	965.24	881.21	1,163.03	1,103.27	1229.85	1206.37
	ii.	Closing Stock of Stores & Spares (Net)	174.70	144.46	123.03	125.51	119.15	137.92
	iii.	Closing Stock Others (Net)	4.36	5.67	2.61	4.58	4.66	4.94
B.		**Related To Profit/Loss**						
1.	i.	Gross Margin (PBDIT)	4,502.01	2,824.05	2,551.33	3,498.73	3111.73	1909.82
	ii.	Gross Profit (PBIT)	3,819.05	2,176.50	1,997.07	3,008.34	2767.45	1558.30
	iii.	Profit Before Tax	3,743.61	2,094.73	1,913.18	2,932.72	2692.20	1387.49
	iv.	Profit after Tax for the Year	2,751.67	1,696.92	1,221.28	1,847.75	1704.47	807.78
	v.	Net Profit (After Tax & Dividend)	1,728.01	914.84	1,221.28	1,553.53	1407.43	276.68
	vi.	Total Comprehensive Income	2,929.26	1,645.53	1,157.00	1,603.51	1684.78	909.52
2.	i.	Gross Sales of Coal	22,720.19	18,585.25	15,900.51	16,768.33	16343.92	15728.80
	ii.	Net Sales	15,226.21	12,352.13	10,774.32	11,642.64	11273.99	10817.89
	iii.	Sale Value of Production	15,308.02	12,073.27	10,831.75	11,516.27	11297.43	10305.23
3.		Cost of Goods Sold (Net Sales – PBT)	11,482.60	10,257.40	8,861.14	8,709.92	8581.79	9430.40
4.		Total Expenditure	13,553.82	11,725.38	10,142.99	10,253.45	9800.73	10471.58
	i.	Employee Benefit Expenses	7,222.70	5,475.62	5,232.70	5,260.30	5128.86	5478.55
	ii.	Cost of Materials Consumed	1,170.83	855.15	730.39	762.94	796.28	715.02
	iii.	Power & Fuel	265.88	261.55	236.64	226.86	231.02	277.35
	iv.	Finance Cost & Depreciation	758.40	729.32	638.15	566.01	419.53	522.33
5.		Average Consumption of Material per month	97.57	71.26	60.87	63.58	66.36	59.59
6.	i.	Average Manpower Employed during the year	35,418	36,313.5	37,444	38,989.5	40000	41467
	ii.	CSR Expenses	43.39	53.14	46.46	52.89	41.14	37.90
	iii.	CSR Expenses per employee (₹'000)	12.25	14.63	12.41	13.57	10.29	9.14
7.		Value Added	13,871.31	10,956.57	9,864.72	10,526.47	10270.13	9312.86
	i.	Value Added per employee (₹ '000)	3916.46	3,017.22	2,634.53	2,699.82	2567.56	2245.88

INCOME AND EXPENDITURE STATEMENT (STANDALONE)

After IND AS (Contd...)

(₹ in Crore)

Sl.	Particulars	2022-23	2021-22	2020-21	2019—20	2018—19 (Restated)	2017—18 (Restated)
A.	**PROFITABILITY RATIOS**						
1.	**AS % NET SALES**						
	i. Gross Margin (PBDIT)	29.57	22.86	23.68	30.05	27.60	17.65
	ii. Gross Profit (PBIT)	25.08	17.62	18.54	25.84	24.55	14.40
	iii. Profit Before Tax	24.59	16.96	17.76	25.19	23.88	12.83
2.	**AS % TOTAL EXPENDITURE**						
	i. Employee Benefits Expenses	53.29	46.70	51.59	51.30	52.33	52.32
	ii. Cost of Materials Consumed	8.64	7.29	7.20	7.44	8.12	6.83
	iii. Power & Fuel	1.96	2.23	2.23	2.21	2.36	2.65
3.	**AS % CAPITAL EMPLOYED (excluding CWIP)**						
	i. Gross Margin (PBDIT)	51.40	35.33	31.10	52.26	113.74	132.47
	ii. Gross Profit (PBIT)	43.60	27.23	24.35	44.94	101.16	108.08
	iii. Profit Before Tax	42.74	26.21	23.32	43.81	98.41	96.24
4.	**AS % CAPITAL EMPLOYED (including CWIP)**						
	i. Gross Margin (PBDIT)	41.75	29.77	26.52	44.38	56.56	57.09
	ii. Gross Profit (PBIT)	35.42	22.94	20.76	38.16	50.30	46.58
	iii. Profit Before Tax	34.72	22.08	19.89	37.20	48.93	41.48
5.	**OPERATING RATIO (Net Sales – PBT/Net Sales)**	**0.75**	**0.83**	**0.82**	**0.75**	**0.76**	**0.87**
B.	**LIQUIDITY RATIOS**						
	1. Current Ratio (CurrentAssets/Current Liability)	1.30	1.35	1.42	1.38	1.04	0.87
	2. Quick Ratio (Quick Assets/Current Liability)	1.17	1.19	1.22	1.15	0.83	0.69
C.	**TURNOVER RATIOS**						
	1. Capital turnover Ratio						
	i. (Net Sales/Capital Employed excluding CWIP)	1.74	1.55	1.31	1.74	4.12	7.50
	ii. (Net Sales/Capital Employed including CWIP)	1.41	1.30	1.22	1.48	2.05	3.23
	2. Trade Receivables (Net) as no. of months						
	i. Gross Sales	1.59	1.39	2.57	1.78	0.80	0.86
	ii. Net Sales	2.37	2.09	3.79	2.57	1.17	1.24
	3. As Ratio of Net Sales						
	i. Trade Receivables	0.20	0.17	0.32	0.21	0.10	0.10
	ii. Coal Stock	0.06	0.07	0.11	0.09	0.11	0.11
	4. Stock of Coal						
	i. As no. of month's Value of Production	0.76	0.88	1.29	1.15	1.31	1.40
	ii. As no. of month's of Cost of Goods Sold	1.01	1.03	1.58	1.52	1.72	1.54
	iii. As no. of month's Net Sales	0.76	0.86	1.30	1.14	1.31	1.34
D.	**STRUCTURAL RATIOS**						
	1. Long Term Debt : Equity Share Capital	—	—	—	—	—	—
	2. Long Term Debt : Net worth	—	—	—	—	—	—
	3. Net worth : Equity	10.98	8.95	8.03	6.80	5.47	4.06
	4. Net Fixed Assets : Net worth	0.59	0.68	0.73	0.73	0.49	0.63
E.	**SHAREHOLDER'S INTEREST**						
	1. Book Value of Share (₹) (Net Worth/ No. of Equity shares)	10,976.05	8,948.91	8,030.35	6,799.49	5,470.98	4,059.62
	2. Dividend paid per Share (₹) including proposed final Dividend.	1,089.00	880.00	402.00	313.00	316.00	565.00

DIRECTORS' REPORT

To

The Shareholders,

Central Coalfields Limited,

Dear Shareholders,

On behalf of the Board of Directors, I have great pleasure in presenting to you the 67th Annual Report of your Company along with the Audited Financial Statements for the year ended 31st March, 2023. 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. FINANCIAL PERFORMANCE

The financial results of your Company for the FY 2022-23, as compared to FY 2021-22, are as under:

(in ₹ Crore)

Sl.	Particulars	2022-23	2021-22
i.	Revenue from operations	16379.20	13486.42
ii.	Other Income	918.23	333.69
iii.	Total Revenue	17297.43	13820.11
iv.	Expenses excluding depreciation, interest & Tax	12795.42	10996.06
v.	Profit before depreciation, interest	4502.01	2824.05
Vi	Depreciation / Amortization / Impairment	682.96	647.55
vii.	Interest	75.44	81.77
viii.	**Profit before Tax**	**3743.61**	**2094.73**
ix.	Tax Expense	991.94	397.81
x.	**Net Profit after Tax**	**2751.67**	**1696.92**
xi.	Other comprehensive income	237.32	(68.68)
Xii	Tax on Other Comprehensive Income	59.73	(17.29)
xiii.	Profit attributable to Owners of the Company	2929.26	1645.53

- Revenue from operation has increased by 21.45%.
- The Profit Before Tax (PBT) for year ended March'23 has increased by 78.72%.
- The Net Profit After Tax (PAT) for year ended March'23 has increased by 62.16.%.

1.2 DIVIDEND

The Board of Directors of your Company has paid ₹ 600.66 Cr as Interim Dividend (Previous year ₹ 404.20) & recommended Final Dividend of ₹ 423.00 Cr (Previous year ₹ 423.00. Cr) subject to approval of members in the AGM.

Total dividend for the FY 2022-23 is ₹ 1023.66 Cr. i.e. Rs 1089.00 per share on 94,00,000 equity shares of ₹ 1,000.00 each (previous year Rs 827.20 Cr. i.e. ₹ 880.00 per share on 94,00,000 equity shares of ₹ 1,000.00 each).

1.3 BORROWINGS

The company has no borrowings from any government or financial institution during the year.

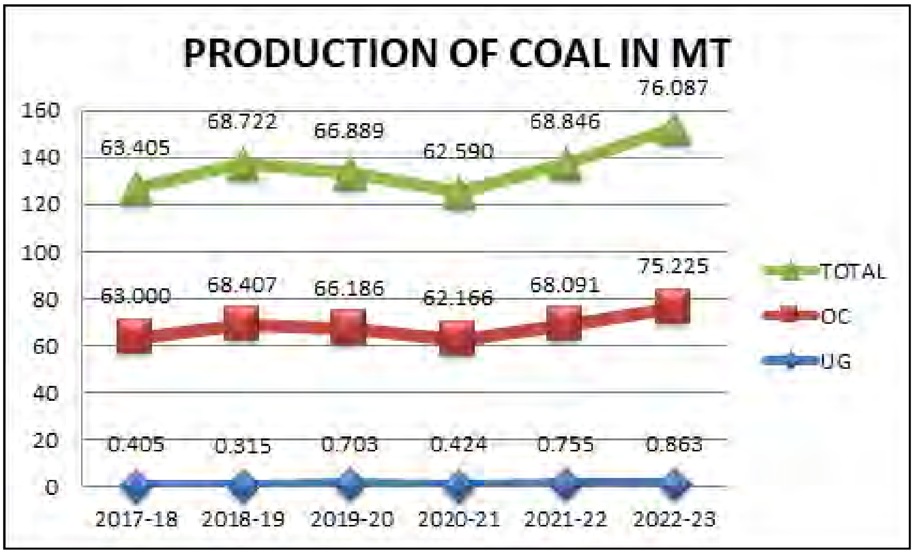
1.4 Transfer to Reserve

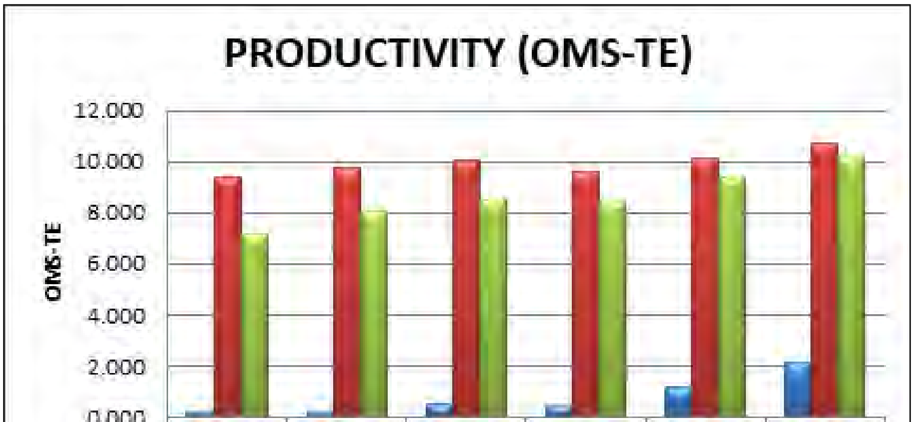
During the year 2022-23, a sum of ₹ 137.58 Crores equivalent to 5% of Profit After Tax (PAT) has been transferred to General Reserve.

2. OPERATIONAL PEFORMANCE

The Production and Productivity figures achieved by your Company during the year 2022-23 as compared to the actuals of 2021-22 is as under:

Particulars	2022-23		2021-22	% Growth over last year
	Target	Actual	Actual	
PRODUCTION				
From OC (MT)	75.130	75.224	68.091	10.477
From UG (MT)	0.870	0.863	0.755	14.240
TOTAL (MT)	**76.000**	**76.087**	**68.846**	**10.518**
OBR (MM3)	**126.000**	**106.581**	**100.066**	**6.511**
Washed Coal (Coking)				
Production (MT)	0.965	0.722	0.400	80.386
Dispatch (MT)	0.965	0.709	0.528	34.281
Washed Coal (Non-Coking)				
Production (MT)	5.700	3.665	4.267	-14.113
Dispatch (MT)	5.700	3.691	4.213	-12.398
Washed Coal Power(Coking)				
Producation(MT)	1.377	0.732	0.625	17.150
Dispatch(MT)	1.377	0.798	0.755	5.721
Productivity (OMS-Te)				
OC	11.72	10.68	10.16	
UG	0.84	2.13	1.17	
OVERALL	**10.20**	**10.22**	**9.37**	





	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
UG	0.194	0.214	0.540	0.440	1.170	2.130
OC	9.372	9.740	10.060	9.570	10.160	10.680
TOTAL	7.195	8.091	8.490	8.390	9.370	10.200

3. CAPITAL EXPENDITURE

A. The Standalone capital expenditure during the year 2022-23 has been ₹2252.07 Crore compared to ₹1849.11 Crore in the previous year. The head-wise details of capital expenditure during the year 2022-23, are detailed below:

(in ₹ Cr.)

Sl.	Head of expenditure	2022-23	2021-22
i.	Land	329.15	62.57
ii.	Building	140.12	59.42
iii.	Plant & Machinery	335.28	448.99
iv.	Furniture & Fittings	6.75	3.54
v.	Office Equipment	17.92	10.67
vi.	Rail Corridor & Railway Siding	565.67	225.86

vii.	Vehicles	5.86	12.68
viii.	Other Mining Infrastructure	311.73	144.84
ix.	Software	11.34	11.29
	Total	**1723.82**	**979.87**

Note- In addition to above, the company has paid Net Advances for Capital Expenditure of ₹ 528.25 Cr. (Previous Year ₹ 869.24 Cr.). Total Capital Expenditure including Capital Advance for the FY 2022-23 is ₹ 2252.07 Cr. (Previous Year ₹ 1849.11 Cr.).

B. The Consolidated capital expenditure during the year 2022-23 has been ₹2443.19 Crore compared to ₹1863.30 Crore in the previous year. The head-wise details of capital expenditure during the year 2022-23, are detailed below:

Sl.	Head of expenditure	2022-23	2021-22
i.	Land	329.15	62.57
ii.	Building	140.12	59.42
iii.	Plant & Machinery	335.28	448.99
iv.	Furniture & Fittings	6.80	3.54
v.	Office Equipment	18.00	10.67
vi.	Rail Corridor & Railway Siding	734.30	233.93
vii.	Vehicles	5.86	12.68
viii.	Other Mining Infrastructure	311.73	144.84
ix.	Software	11.34	11.29
	Total	**1892.58**	**987.94**

Note- In addition to above, the company has paid Net Advances for Capital Expenditure of ₹ 550.61 Cr. (Previous Year ₹ 875.36 Cr.). Total Capital Expenditure including Capital Advance for the FY 2022-23 is ₹ 2443.19 Cr. (Previous Year ₹ 1863.30 Cr.).

4. CONTRIBUTION TO EXCHEQUER

The contribution to the State/Central Exchequer during the year 2022-23 vis-à-vis 2021-22 is detailed below:

Sl.	Particulars	2022-23	2021-22
i.	Royalty on Coal	2102.58	1657.38
ii.	NMET (Central Fund)	45.31	35.43
iii.	DMF (State Fund)	625.03	493.79
iv.	Sales Tax / VAT	-	1.17
v.	Income Tax	761.27	362.18
vi.	Dividend Tax	-	-
vii.	Service Tax	0.14	-
viii.	Central Excise on Coal		-
ix.	Goods & Service Tax		
	IGST	0.02	0.02
	CGST	316.13	266.02
	SGST	316.13	266.02

	GST Compensation Cess	3011.06	2925.79
x.	Transit Fees	414.14	460.60
xi.	Covid Cess	71.66	67.65
xii.	Others	24.73	31.49
	TOTAL	**7688.20**	**6567.54**

5. CAPITAL STRUCTURE

During the year under report, the Authorized Share Capital and the Paid-up Share Capital of your Company remained unchanged viz. ₹ 1100.00 Cr. and ₹940.00 Cr. respectively. The net worth of the Company as on 31st March 2023 is ₹ 10317.49 Cr (Standalone). compared to ₹ 8411.98 Cr. (Standalone) as on 31st March 2022.

6. WASHERY PERFORMANCE:

Apart from production and marketing of raw coal, CCL is also in the business of washing of coking coal and non-coking coal. There are four coking coal washeries and one washery for washing/ beneficiation of non-coking coal. CCL Washeries have contributed ₹ 534 Cr. towards overall profit in the financial year 2022-23.

Operational performance of coking coal washeries in FY 2022-23:

1. Raw coal feed to coking coal washeries is 16.58 lakh tonne which is 37% more than FY 2021-22.
2. Washed coal production from coking coal washeries is 7.22 lakh tonne which is 80% more than FY 2021-22.
3. Yield of washed coking coal in coking coal washeries is 43.5% as against 33% in FY 2021-22.
4. Dispatch of washed coking coal from coking coal washeries is 7.1 lakh tonne which is 34% more than FY 2021-22.

Achievements on setting up of new coking coal washeries:

With an objective to contribute to the 'Mission Coking Coal' of the Government of India, CCL has floated Tenders in 2022-23 for setting up of five new coking coal washeries on BOO concept. These include- New Rajrappa (3MTY), Dhori (3MTY), New Sawang (1.5 MTY), Basantpur Tapin (4MTY), and New Kathara (3MTY). Out of these, tenders have been finalized and Letter of Intimation placed in respect of New Rajrappa and Dhori.

7. OFFTAKE

The total Offtake of Raw Coal during 2022-23 was 75.02 Million Tones. The mode-wise details of off-takecompared to that of last year is as under:

(Figs. in Million Tonnes)

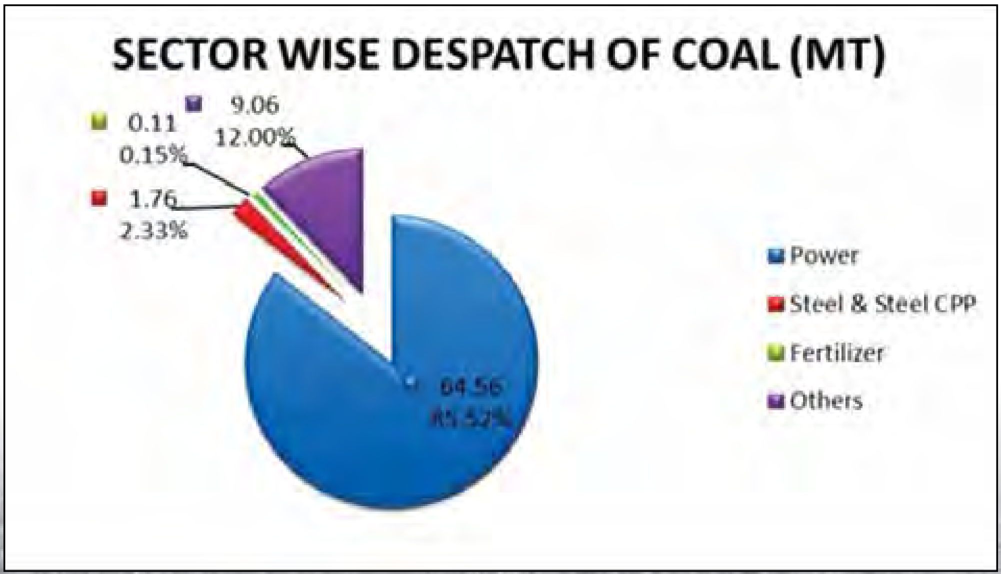
Mode	2022-23	2021-22	Growth over last year
Rail	43.92	48.92	-10.22%
Road	25.74	17.38	48.16%
Feed to Washery	5.36	5.51	-2.72%
Total Offtake	**75.02**	**71.81**	**4.48%**

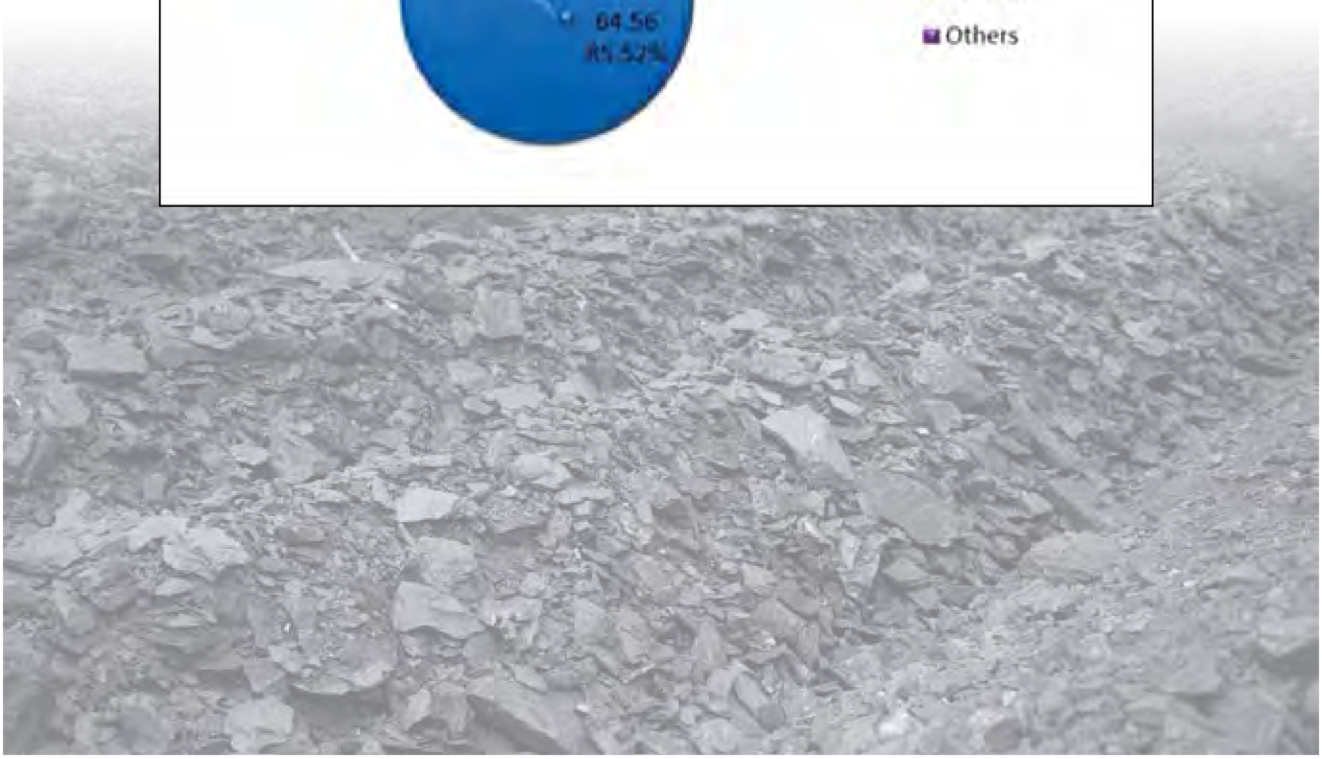
The total dispatch during 2022-23 was 75.49 Million Tonnes. Sector-wise dispatch of coal and its different by-products during the year 2022-23 are given below:

(Fig in million tonnes)

Sector	Raw Coal	Clean Coal	Washed Coal Power	Non- Coking Washed Coal	Slurry	Rejects	Total
Power	60.89	0.00	0.07	3.60	0.00	0.01	**64.56**
Steel	0.00	0.70	0.00	0.00	0.00	0.00	**0.70**
Steel CPP	0.32	0.00	0.73	0.01	0.00	0.00	**1.06**
Fertilizer	0.11	0.00	0.00	0.00	0.00	0.00	**0.11**
Others*	8.34	0.01	0.00	0.08	0.49	0.14	**9.06**
Total	**69.66**	**0.71**	**0.80**	**3.69**	**0.49**	**0.15**	**75.49**

* Others include Spot e-auction, SpongeIron, CPP, State Agencies, CPSU etc.





8. COAL STOCK

The stock of Raw Coal* as on 31st March 2023 stood at 8.585 Million Tones as against 7.521 Million Tonnes as on 31.03.2022.

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

9. TURNOVER AND SALES REALIZATION

During the year 2022-23, the Gross Sales Turnover of the Company was ₹23,930.83 Crores and the Sales Realisation was ₹25,309.09 Crores (including advance received from customers). The sector wise position of Debtors (Gross) as on 31st Mar'2023 is given below:

(Figs. in ₹Crore)

Sector	As on 31.03.2023	As on 31.03.2022
Power	2,865.97	2,116.31
Steel	652.78	813.25
Others	40.33	40.33
Total	**3559.08**	**2,969.89**

10. POPULATION AND PERFORMANCE OF HEMM:

The population of HEMM's in mechanized opencast mines of CCL as on 31.03.2023 against that of 31.03.2022 is given below:

HEMM	Population as on					
	31.03.2023			31.03.2022		
	Not Surveyed Off	Provisionally Surveyed Off	Total	Not Surveyed Off	Provisionally Surveyed Off	Total
Shovel	65	34	99	72	34	**106**
Dumper	231	106	337	292	88	**380**
Dozer	176	02	178	180	04	**184**
Drill	95	13	108	104	14	**118**
TOTAL	**567**	**155**	**722**	**648**	**140**	**788**

Note: - The HEMM population given during previous years was excluding the provisionally surveyed off machines. Now, from this year onwards the HEMM population is given for machines not surveyed off as well as machines provisionally surveyed off with population during last year in similar fashion.

HEMM	%Availability			%Utilization		
	Norms	Actual		Norms	Actual	
		22-23	21-22		22-23	21-22
Shovel	80	83.3	80.2	58	50.2	45.0
Dumper	67	80.6	78.0	50	41.1	41.4
Dozer	70	81.3	79.8	45	15.0	14.9
Drill	78	90.1	88.7	40	21.2	20.8

11. SYSTEM CAPACITY UTILISATION:

Total System Capacity for 2022-23 assessed as on 01.04.22 (MM3)	Achievement of Production by OC mines (2022-23)			% Capacity Utilization	
	Coal (MT)	OBR (MM3)	Composite (MM3)	2022-23	2021-22
189.69	75.225	106.581	154.495	81.4	71.9

12. COAL MARKETING

12.1 Demand Satisfaction as per AAP

(Fig. in Million Tonnes)

Sector	Demand (AAP)	Dispatch	% Satisfaction	Demand (AAP)	Dispatch	% Satisfaction	% Growth over last year
	2022-23	2022-23	2022-23	2021-22	2021-22	2021-22	
Steel (Incl. Steel CPP)	1.50	1.77	118.00%	1.50	1.48	98.47%	19.84%
Power	77.08	64.56	83.75%	62.00	59.17	95.44%	9.10%
Fertilizer	0.21	0.11	52.86%	0.15	0.12	76.67%	-3.48%
Others	16.35	9.05	55.38%	16.35	11.28	68.99%	-19.73%
Total	**84.29**	**75.49**	**89.56%**	**80.00**	**72.04**	**90.05%**	**4.79%**

12.2 Wagon Loading

The coalfield wise wagon loading position for the year 2022-23 & 2021-22 is given below:

(Fig. in Rakes/Day)

Railway Fields	2022-23	2021-22	% Growth over last year
South Karanpura	5.74	4.77	20%
North Karanpura	26.04	27.36	-5%
Sub Total Karanpura	31.78	32.13	-1%
Jharia	6.71	8.1	-17%
Total E.C.Railway	38.49	40.23	-4%
Giridih	0.06	0.07	-18%
Total Eastern Railway	0.06	0.07	-18%
Ranchi	0.67	0.88	-24%
Total S.E.Railway	0.67	0.88	-24%
Total CCL	**39.22**	**41.18**	**-5%**

12.3 e-Auction of Coal

The performance of Spot e-Auction's during the period 2022-23 is as under:

Period	Spot e-AuctionScheme	Offered Qty (Million Tones)	Booked Qty (MillionTones)	% gain overReserve Price
2022-23	Rail	0	0	NA
	Road	4.72	4.72	191%
	Slurry	0.49	0.49	93.16%
	Rejects	0.34	0.34	249.98%
	Total	**5.55**	**5.55**	**182.39%**

13. STATUS OF PROJECT IMPLEMENTATION

As on 31.03.2023, there are 25 ongoing and 21 completed running mining projects in CCL with sanctioned capacity of 227.86 MT. The sanctioned capital and sanctioned capacity of ongoing projects of CCL are Rs 27425.84 crores and 199.42 MT respectively. The sanctioned capital and sanctioned capacity of running completed projects of CCL are Rs 1620.35 crores and 28.44 MT and respectively.

Details of total 21 nos of running completed mining projects of CCL

Projects	Number	Sanctioned Capital (Rs Crs)	Sanctioned Capacity (MTY)
Above Rs 150 Crs	4	954.66	11.75
Between ₹150 Crs to ₹50 Crs	5	460.37	9.15
Between ₹50 Crs to ₹20 Crs	2	56.52	1.45
Between ₹20 Crs to ₹2 Crs	10	148.794	6.09
TOTAL	**21**	**1620.35**	**28.44**

Details of total 25 nos of Ongoing mining projects of CCL

Projects	Number	Sanctioned Capital (Rs crores)	Sanctioned Capacity (MTY)
Above Rs 150 Cr	20	27287.52	196.21
Between ₹150 Cr to ₹50 Cr.	NIL	NIL	NIL
Between ₹50 Cr to ₹20 Cr.	2	95.31	1.8
Between ₹20 Cr to ₹2 Cr.	3	43.01	1.41
TOTAL	**25**	**27425.84**	**199.42**

Out of 25 ongoing projects, Hurilong UGP could not be started due to non-grant of FC & EC respectively. Out of balance 24 projects 17 projects are on schedule and other 7 projects are delayed due to problems which are broadly classified as under:

(a) Authentication of land.
(b) Forestry Clearance.
(c) Environmental clearance.
(d) Coal Evacuation problem.
(e) R&R issues
(f) Safety reasons

Projects approved during the FY 2022-23:

Sl No	Projects	Sanctioned Capacity(MTY)	Sanctioned Capital(Rs Crs)	Date of Approval
01	Sawang- Pipradih OCP	2	363.32	515th CCL Board Meeting on 14.05.22.
02	Topa OCP	5.25	Total capital sanctioned ₹ 1003.30 Crore for placing before ESC of CIL and CIL Boardfor approval.	516th CCL Board Meeting held on 04.07.2022.
03	Argada OCP	4	Total Capital Rs 656.28 crores for placing before ESC of CIL and CIL Board for approval	522nd CCL Board Meeting held on 23.11.2022.

Projects completed/commissioned in FY 2022-23

Sl	Projects	Sanctioned Capacity (MTY)	Sanctioned Capital (Rs Crs)	Date of Completion
NIL				

Projects Started Production in FY 2022-23

Sl	Projects	Sanctioned Capacity (MTY)	Sanctioned Capital (Rs Crs)	Producation Start
1	Sayal D OCP	1	48.35	Strated Producation in FY 22-23

Our company's production level in FY 2022-23 is as follows:

Group	2022-23 MT
Existing mines & completed projects	13.55
On-going projects	62.54
Total	**76.09**

14. RAILWAY INFRASTRUCTRURE

A. Tripling work of Tori–Shivpur rail line section– Subsequent to commissioning of double rail line at a cost of – ₹2692 Crores, third rail line work has been undertaken through EC Railway at an additional cost of Rs. 894 crores. Work of third rail line is in progress and nearly 65 % work has been completed and complete rail line is expected to be commissioned by Dec 2023.

Inflated Mileage @70% has been approved by Railway towards compensation to CCL for the capital invested in this Rail line. The first installment is expected to be started soon.

B. Shivpur–Kathotia new BG single rail line- (Estimated cost–Rs 1799.64 Crs)

The work of Shivpur – Kathotia new BG Rail Line has been taken up through 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)". Equity/Debt ratio – 30:70

An amount of Rs. 1259.75 Crores is to be obtained by JCRL as a loan for construction of this rail line project.

Financial Closure has been achieved by JCRL. A consortium of 4 banks led by Punjab National Bank (PNB) is providing the bank loan to JCRL. The first disbursement of Bank loan has been done.

Work is under progress and the completion timeline is May 2025. Physical progress is nearly 20%.

C. Construction of North Urimari Railway Siding- The Rail line work (approx. 10 Km length) is under progress by M/s RITES Ltd. Railway Line up to Wharf wall location has been completed and loco trial run has been done for commissioning of Wharf wall siding. The entire rail line is expected to be commissioned by Dec 2023.

D. Construction of Magadh Railway Siding (Phase I)- Work was awarded to M/s RITES Ltd. at a cost of ₹391.01 Crores. Construction work is in progress by M/s RITES Ltd in Railway land portion and in some other acquired land portions.

E. Construction of Amrapali Railway Siding (Phase I)-

Work was awarded to M/s RITES Ltd. at a cost of ₹413.48 Crores. Construction work is in progress in Railway land portion.

F. PMC work awarded for construction of following rail lines-

1. Ashoka Railway Siding
2. Sanghmitra Railway Siding
3. Magadh Railway Siding (Phase II)
4. Amrapali Railway Siding (Phase II) connected for Chandragupta OCP
5. Construction of new lines/modification of existing rail lines at KDH Railway Siding for provisioning of RLS
6. Construction of new lines/modification of existing rail lines at Karo Railway Siding for provisioning of RLS

G. Approval of Detailed Project Report (DPR) obtained from EC Railway for-

a) Construction of rail infrastructure from Danea Railway station upto Kedla Washery for Kotre-Basantpur-Pachmo (KBP) coal Block (5MTY)

b) Construction of new lines/modification of existing rail lines at Konar Railway Siding for provisioning of RLS.

15. 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, 27 nos. of departmental crushers are installed in different Areas of CCL. Further, as per requirement, different areas are hiring mobile crushers as and when needed to crush coal to -100 mm size. Also, different Coal Handling Plants are being constructed at CCL for transportation of -100 mm 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.

Following Coal Handling Plants are under construction:

i) North Urimari Coal Handling Plant (7.5 Mtpa), being constructed by M/s Larsen & Toubro Limited vide LOA/Work Order no. GM(E&M)/CHP/20/2815-25 dated 31.12.2020, for a contract amount of ₹ 291,61,68,000.00 only (Including Escalation & GST). Plant to be commissioned by Dec'23.

ii) Konar Coal Handling Plant (5 Mtpa), being constructed by M/s Hamtek Technologies Pvt. Ltd vide LOA/Work Order no. GM(E&M)/CHP(KONAR)/22/658 dated 17.03.2022, for a contract amount of ₹ 250,15,52,800.00 only (Including GST).

iii) KDH-Purnadih Coal Handling Plant (7.5 Mtpa), being constructed by M/s Madhucon Projects Limited vide LOA/Work Order no. GM(E&M)/CHP work-order/23/1402-15(H) dated 31.03.2023, for a contract amount of ₹ 442,73,06,429 only (Including GST).

Following Coal Handling Plants under CCL are under approval/ tendering and the work order for construction is expected to be issued in the F.Y. 2023-24:

a) Karo CHP (7 Mtpa)
b) Amrapali CHP (25 Mtpa)
c) Magadh CHP (51 Mtpa)
d) Ashok Piparwar CHP (20 Mtpa)
e) Chandragupta CHP (15 Mtpa)
f) Sanghmitra CHP (20 Mtpa)
g) Rohini-Karkatta CHP (10 Mtpa)
h) Kotre Basantpur Panchmo CHP (5 Mtpa)
i) Kalyani CHP (2 Mtpa)

16. SOLAR PROJECTS OF CCL:

Total installed capacity (in MWp) of Roof Top Solar Power Plant up to March'22 = 1.25 MWp

Solar Energy data for FY 2022-23:

Sl. No.	Description	
1.	Roof Top Solar Power Plant commissioned	NIL
2.	Awarded Land Mounted Solar power project	20 MW (₹ 142 Crores)
3.	Total Solar Power Plants for which Feasibility Report approved	19.77 MW
4.	Solar Energy generated from Roof top Solar Plants in-KWh	8,20,000 KWh

Reduction in power consumption

a CCL receives power through DVC & JBVNL for its areas through different Supply Points. During 2021-22, Power consumption of CCL stood at 669.60 million KWH, while in 2022-23, power consumption by CCL stood DVC-638.95 MU & JBVNL 21.01 MU Million KWH Total 659.96 MU, hence there has been 1.44% reduction in energy consumption in the year 2022-23 in comparison to 2021-22.

b) In 2022-23, CCL got a load factor rebate of ₹ 3.07 Crores & prompt payment rebate of ₹ 6.51 Crore, Total ₹ 9.58 Cr.

c) Power factor in almost all areas of CCL are maintained above 0.90. It is further being improved by installing more capacitor banks. Total 6500 KVAR capacity Capacitor banks were installed during 2022-23.

d) In FY 2022-23, order placed for 16,301 nos of LED lights of different ratings. Order placed for 5863 nos of Super fans. Order placed for 539 nos of Energy Efficient ACs. Order placed for 226 nos of Auto timers. Order placed for 60 nos of efficient water heaters. Tendering done for 20 Nos., 7360 KVAR capacity Capacitor Banks. Order placed for hiring of 16 nos of Electric Vehicles for CCL HQ and 06 Nos at Piparwar area, all 22 Nos. EV are presently running.

e) In FY 2022-23, 190 nos. of Lighting Towers, each fitted with 8*300 W LED fittings, have been installed in different Areas of CCL.

17. 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 11 well equipped laboratories across CCL along with adequate infrastructure for sampling & analysis of coal despatches.
- In order to enhance consumer satisfaction and maintaining transparency, CSIRCIMFR, Quality Council of India and M/s. SGS India P. Ltd have been empaneled as agencies for third party sampling and analysis (TPSA) for coal despatches at loading ends.
- In addition to above TPSAs, new agency, namely M/s. Mitra S K P. Ltd has been empaneled by Power Finance Corporation and the same agency has commenced its operations in 2022-23 across different areas of CCL.
- Different programmes such as webinars on Coal Quality Management, workshops and trainings were organized for manpower engaged in quality management, production and despatch of coal.
- About 47.93 MMT of coal has been covered under third party sampling & analysis arrangement during the year. There is continual improvement in materialization of coal grades in 2022-23 compared to last years.
- 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 power sector 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. are sensitized so that coal of desired quality and size will be delivered to consumers.
- 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.

18. ACHIEVEMENT OF COAL CONDITIONING AND MONITORING CELL (CCMC)

1. Benchmarking of Specific Diesel Consumption of 30 Opencast Projects of CCL in coordination with CMPDIL for FY 2022-23 was done & their recommendations were circulated for implementation to all concerned for fuel conservation.
2. SDC achieved during FY 2022-23 was 1.25 ltr/cum and thus, we have achieved an improvement of 6.01 % over CMPDIL Benchmark of 1.33 ltr/cum.
3. Total power consumption in CCL during FY 2022-23 was 663.96 MKWH, whereas in FY 2021-22 it was 669.59 MKWH which shows an improvement of 0.84 % in FY 2022-23.
4. Three number TAN (Total Acid Number), TBN (Total Base Number) and Moisture Content Analyzer Instruments have been commissioned at three RR Shops, namely, Tapin North, Kathara and Dakra for analysis of different types of used oil. Also, one number Thermal Imager was commissioned at CRS, Barkakana for capturing the temperature variation in rotating assemblies/sub-assemblies.
5. Annual Energy Audit Report for FY 2021-22 was compiled and circulated to all concerned for taking further improvement measures.
6. Top loading facility for Diesel Bowsers for speedy and digitally controlled filling of HSD has been constructed/commissioned by the Oil Marketing Companies (OMC) at 11 Projects as per PESO guidelines.
7. For the FY 2022-23, Electrical audit & benchmarking of 5 mines where energy consumption was on higher side were undertaken in coordination with CMPDIL for improvement measures in energy savings. Additionally, Electrical audit and benchmarking of North Urimari (Birsa) Project was also undertaken in coordination with CMPDIL for star rating purpose of the mine.
8. Awareness Programme on Energy conservation measures and to enhance knowledge was organized by OMC in different Areas of CCL.
9. Replacement of existing Mechanical Diesel Dispensing Units (DDUs) with Electronic DDUs was initiated and completed in NK, Piparwar & Rajhara Area of CCL in coordination with IOCL. Replacement of remaining viable units is under progress and likely to be completed in FY23-24.

19. ELECTRONICS & TELECOMMUNICATION

The future of technology advancements is likely to depend on the developments in the electronics and telecommunication field. Electronics and telecommunication are the two primary pillars of our society these days and the trend is expected to continue in the coming years. These make communication possible on the widespread scale in our mining organization, whether it is through the phone or the internet, through airwaves or cables, through wires or wirelessly. E&T department of CCL has created the infrastructure that allows data in words, voice, audio, or video to be sent anywhere across CCL command Area or even beyond.

Many revolutionizing projects have been undertaken by the E&T department of CCL which facilitate daily communication, enable data transfer, bring our widely distributed areas closer and make the coal dispatch and transportation transparent. Some of the achievements and exemplary work done by E&T department are as under: -

1. Wide Area Network using MPLS-VPN technology

CCL is presently operating with 13 Areas along with its centralized units at Gandhinagar Hospital- Ranchi, Central Hospital- Ramgarh, Mines Rescue Station-Ramgarh, Central Store and Central Repair Shop in Barkakana and HQ in Ranchi. Further each Area has its own widely distributed Regional Store, Project Offices, Mining Units, Weighbridges, Magazines, Diesel Dispensing Units, Dispensaries, etc. All these locations have been provided with dual connectivity with redundancy with the help of 2 WANs from two different Service Providers: -

i. **RailTel WAN (Primary MPLS-VPN based WAN network for ERP):** M/s RailTel has provided the high speed MPLS-VPN 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. 381 sites out of total 447 sites were handed over to M/s RailTel, all of which have been commissioned. This network serves as upgradation and replacement for the WAN of M/s TCIL, as well as the Primary backbone connectivity for ERP implementation in CCL.

ii. **BSNL WAN (Secondary MPLS-VPN based WAN network for ERP):** The network originally comprised of 279 links on 5 years rental basis. Further additional 168 links were added to the network this year to connect more remote locations which makes up the bandwidth distribution as : 500 Mbps links at 2 locations for DC and DRC, 100 Mbps link at CCL HQ, 40 Mbps links at 18 locations comprising of Area GM Offices, 4 Central Hospitals, Central Store and Central Repair Shop, 10 Mbps links at 50 locations like PO offices, 4 Mbps links at 40 locations like Regional Store, Area Hospital, Workshop and 2 Mbps links for 336 locations like Weighbridges, Railway Sidings, substations etc. 431 sites out of total 447 sites were handed over to M/s BSNL, out of which 422 ready sites have been commissioned. 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.

2. Centralized Internet Leased Line Facility

CCL had earlier provided different bandwidth of Internet Leased Lines at CCL HQ and all Areas through different ISPs. W.O. vide Ref. no. CCL(HQ)/E&T/WO/1Gbps_ILL/2021-22/126 dated 26.02.2022 was issued to M/s BSNL for provision of 1 Gbps uncompressed (1:1) ILL with minimum 128 nos. public I.P.s along with distribution over BSNL MPLS VPN locations of CCL for centralized internet connectivity to HQ and Areas of CCL. The project was commissioned on 01.05.2022 and has provided centralized internet connectivity across entire CCL command Area which is being used for the distribution in LAN at CCL HQ as well as for GPS/GPRS and RFID server of M/s Orange Business Services and Video Conferencing System. A separate 30 Mbps ILL had been procured for redundancy at CCL HQ.

3. Local Area Network for all Areas of CCL

W.O. for Establishment of Local Area Network in all Areas of CCL on rental mode for 5 years was issued on 06.11.2021 to M/s RailTel. This project is serving as upgradation and replacement for the LAN of M/s TCIL. It includes provision of 2338 no. of LAN points along with all associated accessories, spread across all Areas of CCL, covering all the GM Offices, PO offices, Account offices, Regional Stores, Central Store, Repair Shop, Mines Rescue Station and all other important locations of CCL.

4. Networking Infrastructure for Hospital management System

W.O. for Supply, Installation and Commissioning of Networking Infrastructure Devices for Hospital Management System at four Central Hospitals of CCL was issued on 18.11. 2021 through Custom bid on GeM. Installation of networking infrastructure at the four Central Hospitals of CCL, i.e. Gandhinagar Hospital at Ranchi and Central Hospitals at Ramgarh, Dhori and NK has been completed in May 2022 and the LAN is fully operational at these 4 hospitals. This network has enabled the implementation of HMS in these central hospitals of CCL.

5. CUG and Bulk messaging services for CCL command Areas

Work Order for providing mobile connectivity under Closed User Group (CUG) facility at various locations under CCL Command Areas for 3 years was issued on 25.01.2022 with total 4228 connections with unlimited calling facility, minimum 1 GB data per day and 500 (Local + STD) SMS per month for all executives and approved supervisory staff of CCL. The project has provided central repository of contact nos. and free voice and data communication amongst personnel of CCL. Also 10 Lakh Bulk SMS were procured as a service from GeM, which are used for disbursal of various crucial information related to different departments in the form of SMS to employees/ other stakeholders.

6. Digital Walkie Talkies, Transceivers and Repeater Sets for Magadh & Amrapali Projects

W.O. for supply of Digital Walkie-Talkies (100 nos.), Transceivers (18 nos.) and Repeater Sets (4 nos.) with 3 years warranty each was issued on 19.02.2022 via GeM. Delivery and installation of materials completed at Magadh & Amrapali Projects of CCL subsequent to receipt of WPC Decision to Grant license (DL). These are being used for many vital operations like blasting, operational work of CISF, Safety, Coal Washery operations and other Plant & Maintenance jobs at Magadh & Amrapali, Mega Projects of CCL. It is to be noted that Digital VHF system and its Wireless Operating License issued by WPC has been achieved for the first time in history of CCL.

7. Broadband to high speed FTTH upgradation

The broadband connections provided to all HODs at CCL HQ as well as other vital offices have been upgraded to higher speed FTTH connections to ensure redundant internet connectivity other than LAN.

8. VC System

Video Conferencing System has been installed and is operational at all Areas of CCL, Central Repair Shop Barkakana and CCL HQ, Ranchi. 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 internet as well as WAN 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 app/web-based VC with generation of link facility in the wake of Covid restrictions. This VC system has facilitated conduct of meetings with MoC, CIL HQ, Area GMs, and Chief Medical Officer, etc. which enabled the uninterrupted coordination along with administrative and management decisions as well as conduct of multiple interviews in DPC which saved a huge sum of public money from being expended on travel and lodging expenses of officers.

9. CCTV surveillance at Vulnerable points of CCL Command Areas

CCL has installed CCTV surveillance systems 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. CCTV surveillance of stores, explosive magazine, entry exit points, rail weighbridges, Sidings and Coal heaps/ dumps and other sensitive places is also being done.

Around 1656 CCTV Cameras are installed at all important locations of CCL Command Area out of which 1234 cameras are connected to NVR/ Area Network, rest function as standalone. Arrangements for networking of all the Cameras of an Area to Area Control room have been made for Centralized monitoring at Area HQ, CCL HQ and CIL HQ also. Live view of CCTV cameras of five major mines of CCL identified by CIL has also been made available at CIL HQ.

10. Weighbridge Operations and maintenance

AMC of Rail Weighbridges, Software installation and upgradation of Rail WBs for FOIS compliance have been done by E&T Dept. Arrangement for upgradation of Rail WBs for FOIS compliance and connectivity of Rail WBs for data transfer to FOIS servers were made. FOIS integration has been completed for 23 Rail WBs of CCL. Weighbridge data transfer and its integration with SAP has also been accomplished by the department.

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

CCL has installed integrated systems through M/s Orange Business Services India Technology Pvt. Ltd., Mumbai which provides tracking of coal carrying Trucks, Dumpers & Pvt. Tippers, RFID with CCTV based weighing control and monitoring system for 112 Road Weighbridges, computerization of 52 Project Offices and control rooms in 11 Area Office for monitoring on 24x7 basis with one central control room in CCL (HQ), Ranchi.

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 at CCL HQ. The implementation of this system has helped in improving adherence to rules of driving by truck drivers and avoid accidents arising out of rash driving, over-speeding and overloading of trucks.

Vehicle Tracking System has also been implemented at Magadh & Amrapali projects in which 1300 GPS devices have been deployed presently. At these Areas, 800 no. of devices have been installed. Remaining 500 no. of GPS devices are running stock and will be installed as & when new transportation contracts are awarded. RFID with Boom-barrier based system has also been installed at check-posts in Amrapali and Chandragupta Area.

20. 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 executive which is headed by General Manager (Safety & Rescue).

Achievements:

1. CCL achieved landmark in the field of safety by receiving –
   a) "Coal Minister's Award" on Safety (2nd prize) on 18th August 2022 for FY 2021- 22.
   b) "Corporate Award on Safety" (2nd prize) on CIL's 48th Foundation Day (1st Nov 2022).
   c) One Multi- Dimensional Simulator procured for training and enhancing skills of operators.
   d) One Gas Chromatograph procured and commissioned at RRRT, Churi, NK area.
   e) CCL procured 3 Nos. of fully equipped Rescue vans for enhancing Rescue services.
   f) In All India Rescue Competition held at Udaipur in November 2022, CCL received 3rd prize in Overall Best team, 1st prize in Rescue Relay race, 3rd prize in Rescue and Recovery and 2nd prize in Special Contribution categories for dealing Churi under-ground fire.
2. Mrs. Akanksha Kumari, Management Trainee (Mining), Churi UG, NK Area became the First Rescue Trained woman in India.
3. Under Women empowerment, two more female Mining engineers, namely, Ms Sanyami Nidhi and Ms Anjali Atreyi have joined Churi Underground mines.
4. In Churi Underground mine, Re-opening of W-10 panel which was sealed off due to fire at 57L drift was completed successfully on 30.07.2022.
5. Training on First Aid was imparted to 707 persons at the First Aid Training Centre of MRS Ramgarh.

Safety Management Plan:

i. Safety Management Plan (SMP) for all the Opencast and Underground mines framed considering all the activities and the hazards 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 Standard Operating Procedures (SOPs) based on Job Hazard Analysis.
iii. SMP is reviewed at periodic intervals and is an ongoing process.

CCL Safety Board Meeting:

CCL Safety Board meeting is held regularly and is chaired by Director (tech.) (Oprn.), CCL or Director (Tech.) (P&P), CCL and participants include the trade union representative, 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 is put up before the members.

Safety Drive

Safety drives conducted during FY 2022-23 are as follows:

1. Safety Drive on HEMM Maintenance and Safety Awareness in OC Mines from 22.04.2022 to 29.04.2022.
2. Monsoon preparation from 01.06.2022 to 08.06.2022.
3. Drilling & blasting in UG & OC mine, implementation of scientific study for mine geometry, coal and OB dump management, SCAMP, system of roof bolting & roof support in UG mines from 22.08.2022 to 03.09.2022.
4. Safety System in U/G Mining Machines (SDL, LHD, UDM, CM, MUV, Quad/Twin Bolter, Shearer, Power Supports, AFC etc.) & Safety systems in the Operation & Maintenance of DL, Shovels (dept. and contractual) in O/C Mining from 21.09.2022 TO 30.09.2022.
5. Appraisal of the Status of "Safety Culture" in the Mines from 09.11.2022 to 18.11.2022.
6. Two days' workshop on "Shutdown procedures and Implementation of LOTO" in mines from 22.02.2023 to 23.02.2023 for electricians and Electrical Supervisors.
7. Fire safety Audit of Opencast mines from 15.03.2023 to 28.03.2023.

Strengthening of Safety Committee

Safety Committee meetings are held in the mines which is also attended by senior officials of the Area, CCL Safety Board members and ISO officials. 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, some meetings have also been attended by CMD, CCL and Director Technical (Operation), CCL through video conferencing.

This is the Statutory and most effective platform where participants give their valuable suggestions 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. The meeting is chaired by Director (T)(O), CCL and is attended by Area Safety Officer and ISO Officials. It establishes a two-way communication system between headquarter and areas and helps in resolving safety issues.

Initiatives adopted for ensuring safety-

CCL has pursued several measures in recent years along with the on-going safety related initiatives, apart from compliance of statutory requirements for enhancing safety standard in all projects.

- Tripartite meeting on Safety was conducted at CCL HQ, Ranchi on 30.01.2023.
- 11 nos. of Bipartite and 11 nos. of Tripartite meetings were conducted in different Areas of CCL during 2022-23.
- Inter area Safety Audit of all opencast and underground mines for the year 2022-23 was conducted by multi-disciplinary team from June to September 2022.
- Safety talk is delivered regularly to keep the work persons updated regarding their job safety as well as of their surroundings and co-workers. Also, Personal Safety Counselling is done on regular basis.
- Video Clips / Animation Films on various Mine Safety Procedures, Dos & Don'ts related to operation and Accident Analysis are being prepared for showing and sharing amongst all employees. These video clips or Animation films are being used widely during training programmes organized at different VTCs and at other establishments. This endeavor is expected to enhance safety awareness amongst all employees and to develop the best safety cultures at grass root level.
- For dust monitoring PM 10 Analyzer (25 nos.) have been installed in sidings. Also, 14 nos. of CAAQMS has been installed at different areas.
- In CCL, there are 15 nos. of Surface Miners deployed for coal production. Surface Miner Mining is a complete blast free eco-friendly mining. Also, at Churi underground mines, Continuous Miner has been deployed for winning of coal.
- Development of IT infrastructure: In CCL, modern survey equipments like Electronic Total Stations and -3D Laser Scanner are used for mine surveying and monitoring. Beside these, GPS based vehicle tracking system for coal transportation along with RFID system, boom barrier, CCTV camera for snapshot and integration with existing weighbridge system are executed. A comprehensive CCTV surveillance system is also being executed. ERP and e-office are already in operation.
- Advanced Blasting System: In CCL, electronic detonator is being used for controlled blasting in opencast mines to ensure proper fragmentation and minimum ground vibration near villages and townships.
- 36 nos. of mobile Mist type Sprinklers provided and 15 nos. of Trolley mounted Fog Canon procured.

Mock rehearsal

In CCL, 148 nos. of Mock rehearsals were conducted in 2022-23 at Open cast & Underground Mines to deal with various emergent situation like, Fire in HEMM, drowning of work person, emission of CO2 near u/g Pumping Station, water in-rush etc.

Centralized Safety Information (CSIS) portal

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

Statutory Manpower

Recruitment of following Statutory Personnel is under process -

a. Mining Sirdar- 77
b. Dy. Surveyor- 20
c. Electrician (Non-Excv.) Cat-IV - 126
d. Asstt. Foreman (Elect.) T&S Gr. C. – 107

Safety Performance

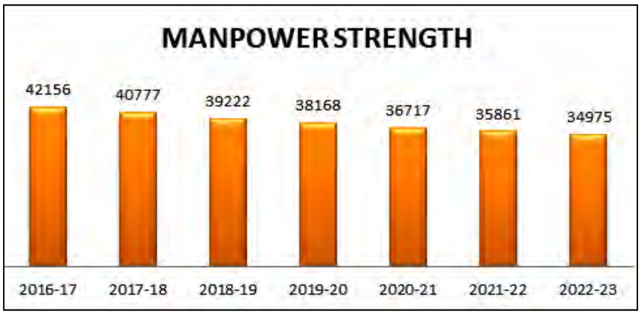
Particular	April'21-Mar'22	April'22-Mar'23
Fatal Accident	2	1
Fatalities	2	1
Serious Accident	2	2
Serious Injuries	3	2
Fatality Rate per Million CuM. Overall (OB + Coal) (UG+OCP)	0.02	0.01
Fatality Rate per 3 Lakh man shift Overall	0.08	0.04
Serious Injury Rate per million Cum.	0.02	0.01
Serious Injuries Rate per 3 Lakh man-shift	0.12	0.08

21. PERSONNEL MANAGEMENT & INDUSTRIAL RELATIONS

21.1 Personnel Management

The manpower strength of the company as on 31.03.2023 was 34975 as against 35861on 31.03.2022. The category wise breakup of manpower strength as on 31.03.2023 vis-à-vis 31.03.2022 is given below:

Category	31.03.2023	31.03.2022
Executives	2333	2285
Supervisory	3203	3255
High Skilled/ Skilled	10740	11206
Skilled/ Unskilled (TR)	14440	14910
Semi Skilled/ Unskilled (PR)	199	215
Ministerial Staff	3694	3677
Others	366	313
Totals	34975	35861



During the year 2022-23, the overall reduction in manpower was to the tune of 886, while the number of employees in the company came down by 1754 during the year under reference. 868 employees were added to the existing manpower.

Reduction :

Manpower Reduction under the head	No of employees (31.03.2023)
Retirement/ Superannuation	1153
Death	373
Inter Company transfer	147
Resignation	46
Terminal/Dismissal	35
VRS(GNH)	0
Medically Unfit	0
Others	0
Total Reduction	1754

Addition :

Manpower Addition under the head	No of employees (31.03.2022)
Appointment under 9.3.0	331
Appointment of Land Loser	161
Appt. under dependant of deceased executives	0
Appt. under 9.4.0	0
Inter company transfer	182
Fresh-Recruitment	186
Re-instatement	8
Award Cases	0
Others (SFVRS)	0
Total	868

SC/ST/OBC/PwBD Representation :

The reservation rules/guidelines issued by the Govt. of India in favour of SC/ST/OBC/PwBD candidates are followed in CCL in recruitment and promotion as applicable. The representation of such categories of employees in total manpower as on 31/03/2023 is given below: -

Category	As on 31.03.2023	Representation (%)	As on 31.03.2022	Representation (%)
SC	6968	19.92%	7037	19.44%
ST	5815	16.63%	6009	16.60%
OBC	9015	25.77%	9297	25.69%
PwBD	74	-	71	-

21.2 Recruitment Department

- Special Recruitment Drive (SRD) has been undertaken for filling up 330 Statutory Posts against 04 designations (Mining Sirdar T&S Grd-C -77 posts, Asst. Foreman (Elect.) T&S Grd-C – 107 posts, Dy. Surveyor (M) T&S Grd-C -20 posts and Electrician (Non-Excv.) Cat-IV- 126 posts).
- Central Coalfields Limited has entered into a MoU with EdCIL (PSU) for conducting CBT for recruitment of 330 Statutory Posts. Advertisement has been published on 28.03.2023 and the Offer of Appointment is likely to be issued by June 2023.
- Offered appointment letter to 07 nos. of candidates through direct recruitment {06 in Junior Overman and 01 Asst. Foreman (Elect.)}
- Selected 04 nos. of departmental employees as Accountant (T&S Grd-A).
- Employment Notice for Recruitment of 55 Medical Executives (Sr. Medical Specialist {E-4}, Medical Specialist {E-3} and Sr. Medical Officer {GDMO} {E-3} was advertised, 710 applications were received out of which 378 candidates were shortlisted for interview. 114 candidates had appeared for the interview. Recommendation of 103 successful candidates was sent to CIL for declaration of result and issuance of Appointment Letter.
- 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 Departments/Areas for the purpose of selection/DPC of departmental candidates of CCL.

22. HUMAN RESOURCE DEVELOPMENT

Human Resource Development Department takes initiative to equip practising managers, employees, workers and contractual workers and stakeholders with the skill to synthesis the theory and practice. This department carry forward the programme in functional areas of management, imparts cross functional input to functional executives, general management programme for executives, induction and orientation programme for management trainers and newly recruited executives.

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

- ❖ 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 management trainees and newly recruited executives, E-office & ERP training for executives and non-executives, Awareness Programs for Standard Operating Procedures, Finance for non-finance employees, Rescue & Safety Programs, Functional skill program for Personnel Executives have been conducted at MTC, HRD, CCL.

Training 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, functional skill development programs for executives and non-executives have been conducted at MTC, HRD, CCL; BTTI, Bhurkunda, and CETI, Barkakana.

This department also look forward to imparting skill to the stakeholders for developing employability skills.

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

In view of the above, HRD Department, CCL has been able to chalk out these achievements during the year 2022-23 which are as follows: -

- CCL was the pioneer among all the subsidiaries of Coal India Limited to have started an ITI course in the Electrician trade at BTTI, Bhurkunda and continuing. At present 19 Students (Batch 2021-

23) and Batch 2022-24 20 students are undergoing the said course at BTTI, Bhurkunda, Apart from that BTTI, Bhukunda also recognized as Basic Training Providers status under apprentice Act. Besides this various skill updating training incorporated at various units/ projects of CCL for undergoing their practical training.

- Various Skill Development programs for 318 employees (All inclusive) have also been conducted at BTTI, Bhurkunda, like General Awareness & Safety Programs, Career Growth Programs, Explosive Handling Programs and Monsoon Preparatory ProgramsVarious

Basic Training of HEMM

Various Basic Training Programs for HEMM operators are also conducted for Dumper, Dozer, Shovel, Drill, Pay loader, Motor 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. Apart from the above training for OEMs and Basic Operators courses, various refresher programs are organized for our experienced employees wherein they are given exposure on various technological advancement/ safety features by OEM/ OES including in house faculties of CETI/ CRS, Barkakana. CETI, Barkakana has trained 425 participants in the year 2022-23.

OEM Training for HEMM Operators

- Apart from that a Training simulator for the purpose of imparting HEMM training installed at Central excavation training in January'2023
- 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 2022-23 a total of 2192 non-Mining & 509 for exclusively mining students were provided with such opportunity at the corporate HQ, Areas, Projects and Units of CCL.

Apprentice Training as per Apprentices Act

- During the year 2022-23, CCL had to engage Apprentice @ 2.69% of its total manpower which was inclusive of the contractual workmen. This task was also an MoU between Coal India and Central Coalfields Limited. The HRD Department has achieved the target of engaging 2.5% apprentice successfully within stipulated time, the details of which is appended below :

Sl. No.	Total Manpower of CCL including Contractual Workmen	No. of Apprentices Engaged in 2022-23 (As on 31/03/2023)
01	42995 As on 31/03/2023	1160

NATS: 525

BTP: 75

NAPS: 560

Successful BTP

Basic Training Provider (BTP) has been started in CCL in August' 2022. CCL is the first subsidiary to register as BTP centre is an entity who has adequate/necessary facilities for a trade and providing basic training to fresher apprentices, who otherwise do not have any formal education and/or training in related trades and belong to socially and economically backward classes is engaged by an establishment.

BTP* Fresher Apprentice in CCL in FY 2022-23.

Sl. No.	Name of the Establishment	Trades	Candidates selected
1.	MTC, HRD	Information Technology Communication System Maintenance, Multi-media & webpage designer	15
2.	GNH Ranchi	Medical Laboratory Technician (MLT) Pathology, Radiology, Cardiology, Health and Sanitary Inspector and Dresser/Hair Cutter	25
3.	BTTI Bhurkunda	Wireman, Surveyor.	20
4.	CETI Barkakana	Welder, Mechanic Earth Moving Machinery, Mechanic Motor Vehicle	15
		Total= 75	

- Yoga and meditation have become an integral part of any training program being held at MTC, HRD, and Lifestyle and workplace Yoga/Stress management sessions are held frequently at MTC, HRD, Ranchi. Total 175 executives benefited so far
- HRD Department has spent an amount of ₹ 21.78 Crores (Twenty-One crore seventy eight lakhs only) spent in FY 2022-23 on training and seminars at MTC, HRD, CCL conducted at CCL, IICM, Centre of Excellences, and other external training Agency etc.

Awareness Training

- The good office of HRD, CCL ORGANISED one day awareness programme on the Talk in Safety on Highwall Mining held on dated: 28/10/2022. Total 29 executives participated in the Training. Most important thing that our Ex CMD Sri. Bala swami Akla took the session.
- Two Day Session was organised at MTC, HRD on the Topic" Pay order related Transaction & clearing of Liabilities in SAP" total 63 Executives from all areas of CCL attended the training program on dated: 12/12/2022 to 13/12/2022.
- One Day Program for retiring employees was organised to provide necessary health & financial inputs to all retiring employees for their benefits. Total 20 Participants participated the program on dated: 22/12/2022.
- One Day Session was organised on the "Topic Shutdown procedure and Implementation of LOTO for Electrical Supervisors" on dt: 22/02/2023 and total 51 participants attended the session & got benefited.
- One Day Session was organised on the "Topic Shutdown procedure and Implementation of LOTO for Excavation Supervisors" on dt: 23/02/2023 and total 39 participants attended the session & got benefited.

Session is under progress and DDMS Electrical is taking session

- One Day Session on "Employee Mental Health Awareness Program held on dated: 18/03/2023, total 30 Employee attended the Session & got benefited.

IMPORTANT ACHIEVEMENT DURING THE YEAR

1. After a long persuation & effort finally Central Excvation Training has become centre of excellence in the field of imparting HEMM training. Previously they were busy in imparting therotical training followed by on the Job Training for Practical exeperience only. Now one Training Simulator has been installed having features like "Multi-Dimensional/ Module with three consoles of HEMM

Simulators Design for 100T Dumper, BEML Make, EKG 4.6CuM ERS Electrical HEC Make Shovel, D355Doze4 410 HP, BEML Make. It has got Motion platform which enable VR vision of 180˚ with 6˚ of Freedom. This training simulator is very useful for imparting quality training with due regards to Safety".

Simulator Training at CETI, Barkakana

2. Under the initiative of CIL safety Department, Vocational training centre of Rajrappa has been identified to establish as "safety Excellence Centre" for CCL for catering the need of safety oriented training of Central Coalfield Limited with collaboration of Private Party under PP Mode. In this regard tenderhas already been floted. The sucessful bidder will be operating training centre for Six years from the date of cemmencement of Contract.

VTC Rajappa which will be establish as Safety Excellence Centre of CCL

3. **Authorization of GVTC for Gas Testing Facility in CCL**

   GVTC Argada, GVTC, Saunda, GVTC, N.K Area has been authorized to operate Gas Chamber for issuing Gas testing certificate of competency.

Future initiatives

- Engagement of at least 5% Apprentices in different trades of total work force (including Contractual Workers)
- Up gradation of infrastructures at GVTCs
- Augmentation of infrastructure of MTC, HRD, CCL by procuring and installing modern audio-visual equipment in lecture halls and computer lab
- Procurement of Multi-dimensional HEMM Simulators for training of entry level operators and skill enhancement of existing Shovel, Dumper and Dozer operators
- Creating and developing a pool of Internal faculty and trainers amongst the existing executives of CCL
- Sending performing executives for Outreach programs on management issues
- Creation of State of Art Training Centre at HRD Department, CCL, Ranchi
- Creating Digital HRD by providing online intern/VT application using a user interface.
- Digital Coaching through You tube Channel.

23. WELFARE

The welfare department of CCL performs its roles & responsibilities in congruence with the objectives of our company by improving overall wellbeing of the employees by ensuring and providing all the welfare amenities for the employees. The department aims at boosting the morale of the employees and improving the work efficiency by providing a congenial and professionally cordial work atmosphere.

The details of foremost welfare amenities of our company are as below:

❖ **Housing:** CCL has been constantly striving to provide a decent living to its employees. All the employees are provided with housing facility by the company. Scores of residential colonies are being maintained by the company which comprise of all the required facilities viz. road, park, recreational clubs, playground etc.

  CCL with its vision to provide state of the art facility to its employees has conceptualized and commenced the work of "Smart Township Project" with all modern amenities at Amrapali –Chandragupta Area for its employees along with the employees of Magadh-Sanghmitra Area. Area of residential quarters are kept in consonance with the latest GPRA guideline of increased plinth area for different types of quarters. Total 1194 units have been envisaged which is supposed to be completed by March 2024.

❖ **Water Supply :** To augment supply of drinking water as well as to adhere to the quality standards as per IS 10500, MECON has started the task of setting up new WTP & renovation of existing WTP with a broader vision to provide potable water to all the beneficiaries. Work is expected to be completed by March 2024.

At present there are following sources of water available with CCL-

1	Water Treatment Plant	**10 nos.**
2	Deep Bore Holes	**182 nos.**
3	Pressure filter plants	**78 nos.**

Construction of New WTP Proposed

Sl. No.	NEW WTP @ Capacity 1 MGD Each
1.	GIDDI-A, ARGADA
2.	RELIGARA, ARGADA
3.	LOHAPOOL, KATHARA
4.	SWANG, KATHARA
5.	HILL TOP, B&K
6.	TAPIN NORTH, HAZARIBAGH

❖ **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 04 nos. of Central Hospital:

- 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	07
	- Area Hospitals	08
2	Beds	892
3	Dispensary	63
4	Doctor	219
5	Ambulance	78 (63 nos. Hired & 15 nos. for Patient Transport, 56 nos. BLS and 7 nos. ALS.

B. Value Added Service at Central Hospital, Ranchi

(i) Central Hospital Gandhinagar, Ranchi conducts Super Specialty Clinic in Cardiology on monthly basis. Dr. Rajeev Rathi, Cardiologist from Max Hospital New Delhi and Dr. P.K. Kuchlakanti, Cardiologist from Yashoda Hospital, Hyderabad visit as Consultant in Gandhinagar Hospital.

(ii) Central Hospital, Gandhinagar has 20 Bedded Critical Care Unit. Details are as follows:

  a. ICU : 06 beds
  b. CCU : 05 beds
  c. Dialysis : 04 beds
  d. Recovery : 05 beds

(iii) Nine COVID Centers were established in Central Hospitals at CCL with a capacity of 355 beds.

(iv) COVID Vaccination Centers are fully functional in Nine (9) places in CCL wherein more than 240000 vaccination have been done till date (31st March, 2023) with employees, their dependents, Contractual workers and other residents of command Areas of CCL as beneficiaries.

(v) 2 seats for DNB course in General Medicine and 04 seats for Diploma (Eye) are opened in GNH, Ranchi.

(vi) Ten (10) hospitals are empanelled under ABPMJAY (Atal Bihari Prime Minister Jan Arogya Yojna)

(vii) Under Jan Aushidhi Yojna four (4) Jan Aushidhi Kendra at GNH, Ranchi, CH, Ramgarh, CH, Dhori, CH, NK Area have been established in CCL where Generic Medicines are being provided.

❖ Education:

Grant to schools:

Specific emphasis is being given by CCL for providing quality educational facilities to the wards of its employees as well as the dependents in the vicinity of its units. Kendriya Vidyalaya, DAV Public Schools are running in the vicinity of CCL. These schools are given financial grants both recurring and non-recurring and also other infrastructural assistance.

Schools	Amount for the year 2022-2023
DAV	₹ 9.87 Crores
Kendriya Vidyalaya	₹ 3.74 Crores

Scholarship:

CCL offers scholarships to the meritorious wards of CCL employees every year under the scheme of CIL Scholarship. The number of beneficiaries of CIL Scholarship scheme:

	Year- 2022-2023
Expenditure	2.87 Lakhs
No. of wards	152

Tuition Fee Reimbursement:

CCL reimburses the tuition fees and hostel charges to meritorious students pursuing full-time courses in Govt. Engineering/Medical to nurture and support talent among the deserving students belonging to families of non-executive under NCWA X. The expenditure of the last year is as follows:

	Year- 2022-2023
Expenditure	51.27 Lakhs
No. of wards	58 nos.

❖ SPORTS & WELFARE

CCL gives considerable importance for development of sports and cultural activities for its employees and their family members, villagers and PAPs for upliftment of their social and physical health. Adequate numbers of infrastructural facilities have been provided for all the events. Besides organizing various sports/games & cultural activities, as per the guidelines of CIL Sports Promotion Board, coaching camps are also being organized for skill development of the players.

Central Coalfields Limited organised two prestigious events of inter PSU level as well as organized all the sports events following the sports calendar made at CIL and CCL level.

All India Public Sector Volleyball Tournament:

All India Public Sector Volleyball Tournament was organised at Harivansh Tana Bhagat Indoor Stadium, Khelgaon, Ranchi from 8th to 10th June 2022.

Seven (7) Public Sector enterprises team participated on league cum knockout basis.

The final match was played between Life Insurance Corporation (LIC) and Oil India Limited (OIL) in which LIC defeated OIL by 3 sets.

All India Public Sector Volleyball Tournament

All India Public Sector Cricket Tournament:

All India Public Sector Cricket Tournament was organised at Ranchi from 13th – 18th March 2023 wherein thirteen (13) Public Sector enterprises participated in this tournament.

The final match was played between Air India (AI) and Bank of Baroda (BoB) in which Bank of Baroda was winner.

All India Public Sector Cricket Tournament

Distribution of Hockey sticks at Simdega and Khunti:

Jharkhand has history of producing scores of talented hockey players representing International squads. Considering the facts, CCL took the initiative to distribute 200 hockey sticks among budding players of Simdega and Khunti Districts

Felicitation of Indian Women Hockey players of Jharkhand.

CCL felicitated hockey players on 24th August 2022 who brought laurels to the nation in Common Wealth Games 2022 and also to those who represented India.

Coal India Marathon:

CIL successfully organized Coal India Marathon at Ranchi on 26th March 2023 with technical support from Jharkhand Athletics Association. This prestigious event is the first registered full marathon being organized by CCL in Jharkhand. Padmashree Awardees Ms. Shiny Wilson, Ms. Jyotirmayee Sikdar and Ms. Premlata Agrawal participated in the marathon.

This mega event was open to all in which around 6000 participants from all across the nation participated in different categories of run as enumerated below: -

1. FULL MARATHON: 42.195 KM (18yrs and above).
2. HALF MARATHON: 21.098 KM (18yrs and above).
3. 10 KM (18yrs and above).
4. 05 KM (Open to All).

Glimpses of Coal India Marathon

Other Welfare activities:

Celebrating International Day of Yoga:

With the practice of Common Yoga Protocol (CYP) on the assigned date by Ministry of Coal numerous yoga activities in CCL hqrs and in command areas of CCL were conducted on IYD.

Har Ghar Tiranga:

To generate buzz and outreach among masses, scores of activities were conducted across the company, viz., Prabhat Pheri wherein 250 employees marched from Darbhaga House, CCL Hqrs to Jawahar Nagar Club, quiz, discourses.

CCEBFS:

This scheme is called the "Central Coalfields Limited Employees' Benevolent Fund Society". It applies to all the collieries, washeries and other units and establishments including the Head Office of CCL located in different states of India and covers all employees.

- Benefits of C.C.E.B.F.S
  - Death Payment
  - Scholarship
  - Sickness
  - Silver Coins (Departure Gift)

Sl. No.	Benefits	Year 2022-2023	
		No. of beneficiaries	Amount (In Lac)
1	Death payment	405	211.66
2	Scholarship	155	13.11
3	Sickness	0	0.00
4	Silver Coins (Departing Gifts)	971	48.55

Crèche facilities: Establishment of crèche facilities in all areas is under way and at present Six (6) crèche is functional in CCL.

Security barrack and Executive hostel : One newly CISF barrack having 3 halls and 7 cabins and double storied Executive hostel with 25 rooms have been constructed.

24. CORPORATE SOCIAL RESPONSIBILITY

CCL Operates in 8 Districts of Jharkhand (Ranchi, Ramgarh, Chatra Latehar, Palamu, Giridh, Hazaribagh & Bokaro). These Districts stand low on development indices and listed among 112 Aspirational Districts of Nation.

Sustainable Development being central to its mission, Central Coalfields Limited has strong intent to serve the local community. Continuing service to villagers of command Area through its Community Development

Programme, CCL has upscaled social goods manifold after introduction of CSR in 2014, covering command area and other parts of Jharkhand State.

Implementation of CSR in CCL is based on CCL CSR Policy approved by its Board, Companies Act 2013 including subsequent amendments, Companies CSR Rules 2014 and amendments, directives of DPE, NITI Aayog and other Govt. Rules/guidelines/Programmes.

CCL CSR Policy outlines sectors for CSR projects in line with Companies Act 2013.The policy envisages minimum expenditure on CSR @ 2% of average net profit of the company for the three immediately preceding financial years or ₹ 2.00 per tonne of coal production of previous year whichever is higher. Accordingly, target CSR expenditure in 2022-23 was Rs 46.27 crore.

As per CSR Policy, around 80% of CSR expenditure is targeted to be within 25 kms of operational units of CCL and the rest 20% in other parts of Jharkhand.

As per DPE guidelines for CPSEs, Aspirational Districts are to be assigned priority and around 60% of CSR expenditure is to be done on annual theme decided by DPE; which is 'Health and Nutrition' for the year 2022-23.

In the FY 2022-23 the total CSR expenditure is ₹ 36.12 Crore against the target of ₹ 46.27 Cr.

Out of ₹ 36.12 Cr of CSR expenditure in the FY 2022-23, expenditure towards the annual theme amounts to ₹15.01 Crore.

Sector-wise Spending on CSR activities in FY 2022-23 (in ₹ Lakhs) are as follows:

Sl. No.	Sector	Exp. In FY 2022-23 (in lakhs)
1	Healthcare and Nutrition	972.34
2	Education	811.73
3	Sports Promotion	593.05
4	Water Supply	379.33
5	Rural Development	256.37
6	Skill Development & Livelihood	161.62
7	Sanitation	142.18
8	Environment & SD	129.62
9	Animal Welfare	9.36
10	Welfare of Differently abled	7.55
11	Promotion of Art & Culture	3.89
12	Welfare of Senior Citizen	2.99
13	Disaster Management	1.50
14	Administrative exp.	140.72
	Total	**3612.24**

Sector wise brief of important CSR initiatives undertaken by CCL in 2022-23 is as follows:

1. Health & Nutrition

The major projects taken up by CCL in this sector are stated as below:

1.1 Centralized Kitchen for MDM at Ramgarh

CCL has entered into MoU with Akshay Patra Foundation and District Administration Ramgarh for setting up 50000 meals per day capacity Centralized Kitchen for supply of Mid Day Meals to 538 government schools of Ramgarh district. The project cost of ₹ 22.09 Crores includes construction of building, equipment, vessels, vehicles etc. and required funding for 1 year of operation.

1.2 Nikshay Mitra: Adoption of TB patients

CCL has registered as Nikshay Mitra for adoption of TB patients of Latehar and Chatra Districts under PM TB Mukt Bharat Abhiyan. Under the initiative, CCL is delivering monthly nutrition basket to registered TB patients of these districts through CINI with online tracking of implementation. The project cost is ₹ 74.36 Lakh for 6 months.

Distribution of Nutrition Basket to TB Patients of Chatra and Latehar District

1.3 Ambulances for Chatra District

4 nos type B and 2 nos Type C ambulances were provided to Chatra District Administration at a cost of Rs 1.05 crore. The ambulances shall be deployed in CHCs for rapid response to patients and accident victims.

Provision of Ambulance to Chatra District

1.4 Running of CSR Dispensaries, Regular and Specialized Health Camps

CCL is providing healthcare to villagers of command areas through Jan Arogya kendra located in its Central Hospital at Ranchi, CSR Dispensaries in Company Hospitals at Operational Areas. Reaching out to them, company organizes health camps in villages and schools throughout the year. In the FY 2022-23 a total of 684 camps were organized benefitting 1,32,871 persons.

Health Camps

Multi specialty Mega health camp, disease specific camps (Detection of diabetes, Anaemia, Hypertension), cataract Surgery camps are also organized. The patients needing higher treatment are referred to Central Hospital of Company and treated free.

1.5 Medical Equipments for Govt hospitals in Ramgarh

Ramgarh is an important District connected to several Operational areas of CCL. For larger benefit to villagers of this cluster, CCL contributed Rs 88.60 lakh for setting up Biochemistry Analyzer (4), ABG Analyzer (2), hematology analyzer (4) etc in Govt Hospital, Ramgarh.

1.6 E-Scooters for ANMs in Bokaro

CCL has supported procurement and distribution of 100 e scooters to Auxiliary Nurse Midwives (ANMs) for disseminating effective health services in remote areas of Bokaro District at a project cost of Rs 75.16 lakh.

Distribution of E-scooters to ANMs in Bokaro

1.7 Model Labour Rooms in Latehar

CCL has supported development of model labour rooms in 15 CHC/PHCs of Latehar District at project cost of Rs 1.05 crore. This will help to a great extent in institutional delivery and survival of mother and new born babies in rural areas of this aspirational district connected with CCL.

1.8 AWCs in Kodarma

Under CSR support of CCL, 30 Anganwadi centres of Kodarma District is being upgraded into Model AWC at a cost of Rs 42 lakh.

2. Education

CCL in its commitment to create a strong base for the upcoming generations has laid much emphasis on providing quality education to the students residing its command areas.

The major initiatives taken up by CCL under CSR for promotion of education are listed below:

2.1 State Library, Ranchi

CCL has entered into an MoU with Dept. of Education, Govt. of Jharkhand for setting up 5000 seated State library in Ranchi University at project cost of ₹ 65.25 Crores. The library will have Reading halls, E-Resource & Journal section, Conference Room, Digital Library section, Cubicles for group study, Meeting Rooms, Meditation Centre, Cafeteria etc. Besides the students, the library will be open to common people. The project is likely to be completed in 2 years.

2.2 CCL Ke Lal & CCL Ki Laadli

Students (boys and girls) belonging to deprived sections from command Area are selected on merit/entrance test and provided free residential classroom coaching and free Higher secondary education in reputed School by IITian Executives of CCL for JEE Mains/Advanced /other Engineering Entrance Examinations.

20 Boys and 20 girls of command area are inducted every year with reservation for SC/ST/OBC. The IITan officers provide coaching in evening classes. +2 education is provided in DAV Gandhinagar.

CCL ke Lal and CCL Ki Laadili

Result of 2020-22 Batch: Out of 31, 19 students secured +90% marks in CBSE Class XII Board,9 scored +80% and rest 3 scored +70%. In engineering entrance, 25 qualified for JEE Mains and 7 out of them cleared JEE Advanced.

2.3 CCL COVID Crisis Scholarship Scheme

To facilitate continuation of education of children who have lost their parents or the primary earning members of the family due to COVID. CCL started a COVID Crisis Scholarship Scheme in 2022. Under the scheme, such students studying in Class I to Undergraduate courses belonging to districts linked to CCL command areas are given scholarship for two consecutive years to continue education. The project is running in its second year. Project got appreciation of Hon'ble Justice of High Court and beneficiaries were also sourced from Project Shishu of Jharkhand Legal Services Authority.

CCL Covid Crisis Scholarship Scheme

2.4 Smart Class in Govt Schools

In co-ordination with the District Administration of Chatra and Jamtara a total of 94 smart classes have been set up in Govt. schools. 54 smart Class devices were set up in Govt schools of Tandwa, Chatra by Extramarks Foundation. The project is running in its 2nd year with back up and training support to Govt teachers. 40 Smart class devices were set up in Govt Schools of Jamtara. The project is facilitating digital learning in Govt. schools and making teaching and learning more effective thereby increasing student's interest and retention.

Smart Classes in Govt. School Jamtara

2.5 Infrastructure in Govt Schools of Koderma and Giridih: For improving facilities in Govt schools, provision of Boundary wall, Deep boring, RO water purifier, Toilets has been taken up for implementation in 21 schools of Koderma and Giridih Districts for a project cost of Rs 3.46 crore.

2.6 Mini science Lab : In 4 Govt Schools of Chatra, Mini science Lab were set up at project cost of 19.92 lakh for creating interest in science among rural students and promoting effective education and student retention.

2.7 Ekal Vidyalay: CCL is funding 120 single teacher school for informal education of mostly tribal children in remote areas of Latehar District (Project cost: Rs 26.40 lakh, Duration:1yr).

2.8 Other major initiatives under Education sector

CCL has taken up several other projects as well to promote education in its command areas such as:

- Infrastructural support in schools situated in CCL command areas like construction of classrooms, electrical fittings, provision of desks, benches etc.
- Educational support to adopted (mainly orphaned and other under privileged students) for their residential education in local English medium school.
- Support to students through provision of books, bags, stationary, school fees, uniforms etc.
- Hiring of School Buses for commutation of rural students to schools.
- Classrooms and Community Libraries

3. Sports Promotion

3.1 Operation and Maintenance of Sports Academy, Khelgaon, Jharkhand

Under MOU with Govt of Jharkhand in September'2015, a Sports Academy was established in 34th National Games infrastructure (Mega Sports Complex at Khelgaon, Hotwar, Ranchi). The operational Expenses are borne by CCL and State on 50:50 basis. The Academy is run by Jharkhand State Sports Promotion Society (JSSPS) with its Local Management Committee (LMC) manned by CCL personnel. Currently there are 437 sports cadets (206 girls and 231 boys). Selected through state wide rigorous talent hunt, about 96% of the Sports Cadets belong to SC/ST and other backward communities.

Facilities provided free : Coaching by national level qualified coach in World Class Infrastructure, Sports Kit, Hostel, mess, in campus secondary education (National Institute of Open Schooling), medical facility, Medical and Accidental Insurance for ₹ 1 lakh, Stipend (₹ 500 per Month), participation in tournaments

The academy strives to achieve the coveted dream of winning Olympic Medals. Total 847 medals (Gold -376, Silver – 240, Bronze – 231) have been won by the sports cadets in District/State/National/International events.

CCL spent ₹ 7.99 crore on account of operation of the Academy in the FY 2022-23.

Sports Academy Hotwar

The project has bagged for CCL 2 consecutive National CSR Awards in promotion of Sports category. (2019 and 2020 declared in 2022).

3.2 Distribution of Sports items and Renovation of Football Ground

Considering Sports to be an appropriate medium to coordinate the youths residing in CCL command areas and to promote sports among the local youths, CCL provides football, cricket kits, volleyball, nets etc.to the local youths and children.

4. Drinking Water

There is often shortage of water in the villages situated in the mining areas. To cater the drinking water needs of the community, areas of CCL has developed deep borings, solar powered deep boring, hand pumps, wells, installation of RO water plants & water purifiers, provision of water through pipelines etc. These sources have been established to ensure clean drinking water to the villagers residing in CCL command areas at accessible distance.

Solar Powered Deep Boring at Piri, Barkakana

Adoption of Animals at Birsa Zoological Park, Ormanjhi

The details of drinking water sources developed during the FY 2022-23 are as follows:

Activities	Nos.	Exp. (in Rs lakhs)
Hand pump	86	59.11
Well	12	43.79
Deep Boring	21	100.73
Deep boring with solar submersible pump	13	128.56
Installation of Water Purifiers	37	32.02
Water distribution through pipelines and others	1	8.69

To promote green energy Company has installed solar powered deep bore wells with water storage tanks in remote villages for availability of safe drinking water. The facility is well taken by villagers, especially in areas with poor/no availability of power. Maintenance is arranged by local groups.

5. Environment & Sustainable Development

5.1 Adoption of Lion-2 and Tiger-2 at Ranchi Zoo

Under MoU with Jharkhand Zoo Authority, CCL has adopted a pair of lions and a pair of Tigers at Bhagwan Birsa Zoological park, Ranchi for 3 years. A total 36 lakhs will be borne on account of food, medical case and upkeep of the zoo inmates. The project is running in its 2nd year.

5.2 Tree Ambulance

Under the unique initiative, CCL is funding ₹ lakh for diagnosis and treatment of infected trees for longevity of forest around operational areas. Project is under implementation by RKDF University at a cost of Rs 51.09 lakhs in 3 years.

5.3 Construction of Ponds

To recharge the ground water table and facilitate availability of water, construction/renovation of ponds are taken up in and around the villages situated in CCL command areas. Around 14 numbers of ponds were renovated / constructed during the FY 2022-23 incurring a total expenditure of ₹112.84 lakhs.

6. Skill Development and Livelihood

Skill development of local youths has been a priority area of intervention in the recent years for livelihood of the beneficiaries and to create a skilled workforce for the National/State economy.

6.1 HMV driving training

Heavy Motor Drivers are high on demand and securing an HMV DL is objective of drivers. CCL engaged a Govt of Jharkhand licensed HMV driving Training Centre (DTC) and provided 45 day free residential training to 140 PAPs/ villagers of CCL Command areas at a total project cost of Rs 30.50 Lakh. The training partner also arranged issue of HMV Driving License to the candidates completing training.

HMV Driving Training at Latehar

6.2 Tailoring training of 50 ST/SC/OBC women was undertaken through SUNMARGAM FOUNDATION in Ranchi district at a project cost of ₹ 11.44 Lakh. The scope includes arranging linkage with local small and medium garment manufacturing Units, Credit linkage with local banks, PMEGP Scheme, Mudra Yojna etc to widen self-employment activities of beneficiaries on larger scale.

6.3 'TRIBAL-HAAT'

Skill Training was provided to 200 artisans forming SHGs of 20 through Amar Jagriti Kendra under project-'TRIBAL-HAAT' (Tribal HAndicraft Artefact Tribune) in Ramgarh District with project outlay of Rs 48.72 lakh. Women have been trained on Dokra art, Sujni art, Bamboo craft, Jute craft. Artisans are now making artefacts and selling to individuals, shops. Sale through e marketing platform is also being enabled.

Skill Training of Rural Artisans - TRIBAL HAAT

6.4 Training in motorcycle maintenance and repair technology to 25 members of Tana Bhagat community

Skill Development Training of Tana Bhagats

Tana Bhagats a local Tribal clan of Jharkhand, known for their resistance to English rule and being strict Gandhians. Under Azadi ka Amrit Mahotsav, CCL partnered with Jharkhand Govt. Tool Room (a society under the aegis of Dept of Industries, Jharkhand) for training of 24 youths in Motorcycle maintenance and repair technology. The initiative resulted in placement of some candidates in motorcycle repair Shops and self-employment by opening own bike garage.

6.5 Solar PV module for Sewing Cluster in Chitarpur (Ramgarh)

Partnering with The Energy and Resource Institute (TERI), CCL arranged 50% funds for setting up Solar Panel, Battery and wiring etc for powering the sewing machines and fan, light of the home based workshop of 50 families in Chitarpur Sewing cluster of Ramgarh. Amount was shared by beneficiary and CCL in 50:50 ratio. Though low investment of Rs 8.75 lakh, the initiative resulted in high impact by increasing income by around 2500 per month due to additional working hours during power cuts. Two bulbs and a fan supported by the solar power connected to sewing machine also helped education of their wards.

Solar PV to Sewing Clusters, Chitarpur

6.6 Short term Training for Livelihood Generation

CCL has been undertaking various skill development trainings in the trades food processing, mobile repairing, tailoring, computer etc. in its command areas to provide livelihood opportunities to the local villagers especially youths.

Trades of Training	No. of Benefi-ciaries	Exp. Amt. (₹ In Lakhs)
Computer Training	120	1.79
Food Processing Training	986	20.00
Plastic Processing	160	72.80
Dairy & Fishery	50	0.51
Total	1316	95.10

6.7 Livelihood Generation

For promotion of livelihood and income generation activities different areas have taken up CSR initiatives like provision of equipments like puff rice making machine, spices making machine, sanitary napkin manufacturing units, sewing machines, bee hives etc.

7. Sanitation

7.1 Bottle crushing machines for Ranchi and Hatia Rly Stations

With objective of clean platforms and recycling of plastics for better environment, 9 bottle crushing machines were installed in platforms of Ranchi Rly station and 2 in Hatia Rly Station.

Bottle Crushing Machine at Ranchi & Hatia Railway Station

7.2 Construction of Toilets

CCL has constructed around 30 toilets in schools/ villages situated in its command areas to reduce open defecation, thus creating a healthy and clean environment.

7.3 Swachhta Pakhwada

As per the directions of MoC, Swachhta Pakhwada is observed by the company in all the areas/HQ during the specific period. In the FY 2022-23, Swachhta Pakhwada was organized from 16.06.2022 to 30.06.2022

Various activities were conducted by Areas/ HQ CCL like Tree Plantation, Cleaning of schools & Hospitals, Cleaning of offices & Colonies, activities Discourage the use of single use plastic

initiatives for optimistic use of stationery items, Disposal of solid waste compost on reclaimed land, Rain water Harvesting & water recycling, Distribution of Masks, Sanitizers, Soaps, etc.

8. Rural Development Projects

Community hall, roads etc. are often requested by villagers for common meeting place/ social functions, communication and other requirements.

8.1 Strengthening widening of Rai Khalari Road

The Road is lifeline of the villagers residing around NK and Piparwar Areas of CCL. On demand of local people and elected representative, CCl has approved Rs 8.02 crore for strengthening and widening of Rai-Khalari Road (6KM). The work is in progress through REO Works Division Ranchi.

8.2 Construction of Roads

Around 800 m of PCC road along with 4 culverts has been constructed by Piparwar area at Benti Village, Chatra with an expenditure of ₹ 79.56 lakhs.

9. Other Major CSR Initiatives

9.1 "Har GharTiranga"

Aligning with National Campaign for hoisting National flags on houses, offices, business establishments under Azadi Ka Amrit Mahotsav, CCL promptly arranged flags mainly from TRIFED and JSLPS, thereby supporting livelihood of tribals besides honouring the campaign.

Company supported around 13 lakh flags at a total cost of Rs 2.40 crore including contribution to Govt of Jharkhand for Rs 2.0 crore.

"Har Ghar Tiranga" Campaign 2022

9.2 Technology Incubation:

Under MOU with Jharkhand University of Technology a Technology Business Incubation Center (TBI) was set up at JUT to provide Technical and financial support to new entrepreneurs/MSME Start-ups. The 3 year project is running in its 2nd year.

9.3 Animal Ambulance:

MoU has been entered with Hope & Animal Trust for providing and running 24x7 Animal Ambulance cum emergency response vehicle including OT facility for treatment of injured/sick animals (Stray animals & livestock) with a project value of ₹37.00 lakhs. The duration of the project is 1 year.

24x7 Animal Ambulance for Stray Animals

10 CSR Awards and accolades

CCL bagged the prestigious (Institute of Company Secretaries of India)- ICSI CSR Excellence Award for the year 2022 for the Best Corporate (Large Category) in the award ceremony organized in Mumbai on January 6th.

ICSI-CSR Excellence Award 2022

On 18.08.2022, Ministry of Corporate Affairs, Government of India has declared the winners for the 2nd National CSR Awards in different categories. CCL has been declared winner in the category "Promotion of Sports" for its flagship project on Running of Sports Academy at Hotwar, Ranchi.

25. 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 person or in writing or Online Samadhan portal available at CCL website under Complaint Desk https://www.centralcoalfields.in/ccl_cmplnt/mobileauth1.php and are provided every possible support over Toll Free no.18003456501. The grievances are registered on portal and acknowledgement number is generated online which is sent through SMS on complainant's mobile number and grievance status/feedback is available online which can be accessed through website of the company.

After reviewing the grievance at HQ, it is forwarded to the concerned Area/ Dept. which further sends to the concerned Unit through ONLINE mode. All these stages have inbuilt SMS intimations facility to the concerned Nodal Officers of respective Unit/Area/HQ Departments.

The information regarding new case is subsequently forwarded to the concerned Nodal Officer of respective Unit/Area/HQ for status.

Daily follow ups of the grievances registered is taken up either on phone or in person.

In case of Non Compliance by the concerned Nodal Officer within 7 days, matter is taken up with the concerned GM/ HoD/Staff Officer (P&A) and SMS intimation is made on their mobile number.

In case of non redressal of grievance by the concerned GM/HoD/Staff Officer (P&A) within 14 days, matter is taken up with the GM (Samadhan) & TS to D (P) in person and SMS intimation is made on their mobile number.

In case of pendency of grievance due to some technical reasons or otherwise, the same is brought into the knowledge of Director (Personnel) in person and SMS intimation made on his mobile number.

The reply received from the concerned Area/Dept. are examined and if not being found satisfactory, case is again sent to respective Area/Dept. for review and appropriate reply and if found satisfactory, reply is forwarded to the complainant through letter/email or online as per the mode of submission.

Achievement of Samadhan Cell during 2022-23.

A total no. of 330 grievances was received in Samadhan Cell during 2022-23 out of which 330 grievances have been disposed of resulting in an achievement of 100.00%.

26. ENVIRONMENT & FOREST

A. Environment Clearance:

1. Statutory Clearances:

The TOR and EC obtained during FY 2022-23 are listed in the below table:

a) TOR obtained during 2022-23:

SN	Name of Project	Capacity (in MTPA)	Date of issuance of ToR
1	Selected Dhori (Lower) OCM	2	12.12.2022
2	Rohini OCP	0.75	24.03.2023

b) EC obtained during 2022-23:

SN	Name of Project	Capacity (in MTPA)	Date of issuance of EC
Fresh EC			
1	Bhurkunda Colliery	2.05	13.07.2022
2	Kathara OCP	1.90	18.10.2022
3	Kabribad OCP	0.60	30.01.2023
4	Selected Dhori (Lower) OCM	2	30.01.2023
5	Giddi A OCP	1	24.03.2023
Enhancement of EC Capacity			
1	North Urimari OCP	4.2	13.02.2023
Addendum/ Extension in validity of EC			
1	KDH Expansion OCP	5	26.12.2022
2	North Urimari OCP	3.6	27.12.2022
3	Karo Expansion OCP	3.5	16.01.2023

c) CTO/CTE/other permissions obtained during 2022-23:

- Consent to Operate (CTO) under Water & Air Acts has been obtained from Jharkhand State Pollution Control Board (JSPCB) for all operating units of CCL. In FY 2022-23, 52 numbers of CTOs have been renewed/issued by Jharkhand State Pollution Control Board. In addition, CTE of 5 numbers of projects & 3 numbers of stock liquidation permission has also been issued in FY 2022-23 for different units of CCL.

2. Air Pollution Control Measures:

a) Mobile water sprinklers are provided in each unit of CCL including mist type water sprinklers. In addition, fixed water sprinklers are also installed at projects of CCL

b) In FY 2022-23, 15 numbers of trolley mounted fog cannons are procured and installed for units of CCL.

c) Development of Plantation over overburdens, near infrastructure and green belt development.

d) Transportation of coal through covered trucks only.

e) Wind breaking system & water sprinkling arrangements at Railway siding through mobile/fixed water sprinklers are ensured.

3. Water Resource Management:

a) Regular monitoring of ground water quality and water level due to mining operation is being done through a network of Piezometers as well as other bore/ open wells.

b) Regular monitoring of surface water and effluent water is being done.

c) Catch drains and garland drains have been constructed for channelizing the surface runoff to mine sump.

d) Mine water in command area of CCL is utilized for supplying water to nearby villages (120 numbers) benefitting around 1,86,703 people. The mine water usage in command area of CCL is tabulated below:

All values in Lakh Cum					
Average mine discharge	Own Use		Community Use		Recharge/ Left for future use
	Domestic	Industrial	Domestic	Irrigation	
373.9	75.12	150	86.8	10.44	51.54

e) Voids in CCL mines are also being utilized for caged fish farming/Pisciculture by local communities/Self Help Groups.

Caged Fish Farming in Mine Void of North Karanpura Area of CCL

4. Land Reclamation and Plantation:

a) Plantation undertaken in FY 2022-23 is listed in table below:

Number of Plants	Total Area Planted in Ha.
3,75,401	178.85

b) For development of Eco- Parks in its command area, CCL has signed a memorandum of understanding (MoU) with WAPCOS. Under this MoU, WAPCOS will develop and maintain nine eco-parks in command area of CCL covering an area of more than 100 Ha at a cost of approximately 63 Crores.

5. Environmental Monitoring:

a) Routine Environmental Monitoring of air, water and noise was carried out for all units of CCL during the year 2022-23 through CMPDI which is having NABL accredited laboratory.

b) One season baseline data generation work is also carried out for 14 projects of CCL in FY 2022-23.

c) 14 numbers of Continuous Ambient Air Quality Monitoring System (CAAQMS) & 28 numbers of Continuous PM10 Analyzers in command area of CCL are already installed with data linked with servers of Jharkhand State Pollution Control Board (JSPCB).

d) Land Reclamation Monitoring of 27 numbers of Opencast Coal Mines of CCL is undertaken based on satellite data & remote sensing through CMPDI during FY 2022-23.

6. IMS Certification:

Re-certification of IMS (ISO 9001:2015, ISO 14001:2015, ISO 45001:2018) for units of CCL issued on 12.05.2022. Process of implementation of Energy Management System (ISO 50001:2018) in five units of CCL as a pilot project started in Dec-2022.

7. Other ongoing studies related to Environment in FY 2022-23:

a) CCL has signed an MoU with Wetlands International South Asia at a cost of ₹ 18.29 Lakhs for assessing biodiversity and ecosystem services values of the proposed Ramsar Site at Giddi 'A' Colliery Pit Lake at Argada Area, CCL, Ranchi, Jharkhand, on 16.02.2023. The study period of the said work is 06 months.

b) CCL has issued work-order to IIT (ISM) Dhanbad at a cost of ₹ 24.09 Lakhs for review of Social Impact Assessment Framework for Coal Mining

Industry in India, on 03.02.2023. The study period of the said work is 12 months.

c) CCL has issued work-order to Central University of Jharkhand at a cost of ₹ 48.73 Lakhs for assessment of the impact of mining operation in nearby eco-system of South Karanpura Coalfields, Damodar River Basin, Jharkhand, on 18.10.2022. The study period of the said work is 07 months.

d) CCL has also inked an MoU with ICFRE-IFP at a cost of ₹ 441 Lakhs for undertaking scientific studies for development of methodology for conservation and utilization of soil and transplantation of native ecosystem for mine site restoration, on 22.11.2021. The said-work is under implementation in FY 2022-23.

8. Other Environment Related Celebrations:

a) Central Coalfields Limited has celebrated World Environment Day 2021 on 05.06.2022 at all areas & projects to reiterates its commitment to sustainable mining & encouraging initiatives for restoring the ecosystem. On this occasion, plantation along with distribution of saplings, quiz, essay & drawing competition were organized in command areas of CCL.

Glimpses of Celebration of World Environment Day at Central Coalfields Limited

b) CCL under the guidance of MoEF&CC has organised various programs in different schools to create awareness about relocation of Cheetah in India. CCL employees, students, teachers unleashed their creativity through posters, paintings etc on the topic

Glimpses of awareness activity undertaken on the occasion of introduction of Cheetah in India

B. Forest Clearance:

i. Stage I FC: 4 Nos. of Proposal for 1311.94 Ha

SN	Project Name	Area (Ha)	Date of Stage I
1	Road from Honhe to Shivpur Siding	8.38	19.09.2022
2	Purnadih OCP	321.69	17.01.2023
3	KDH OCP	126.72	27.02.2023
4	Kotre Basantpur Pachmo OCP	855.17	27.02.2023
Total		**1311.96**	

ii. Stage II FC: 1 no. of Proposal for 8.38 Ha

SN	Project Name	Area (Ha)	Date of Stage I
1	Road from Honhe to Shivpur Siding	8.38	15.01.2023
Total		**8.38**	

iii. Site Handover: 1 no. of Proposal for 32.61 Ha

SN	Project Name	Area (Ha)	Date of Site Handover
1	Karma OCP (132.28)	32.61	17.02.2023
Total		**32.61**	

iv. Temporary Working Permission for one year granted for 5.55 Ha forest land of Coal Pipe Conveyor in Magadh Coal Block (8.54 Ha) on 23.12.2022

v. Proposals recommended by GOJ to MoEF&CC/IRO-MoEF&CC

SN	Name of Proposal	Area (In Ha)	Date of Recommendation
1	Road from Honhe to Shivpur Siding	8.38	08.04.2022
2	Purnadih OCP	323.49	17.08.2022
3	KDH OCP	126.72	22.08.2022
4	Kotre Basantpur Pachmo OCP	855.17	30.09.2022
5	Urimari OCP	34.64	23.12.2022
6	North Urimari Railway Siding	11.11	03.01.2023
7	Amrapali OCP	431.59	06.03.2023
8	Magadh OCP	192.36	06.03.2023
9	Saunda D Renewal	99.69	14.12.2022
10	Urimari OCP Renewal	49.97	14.12.2022
11	Rajrappa OCP	277.15	07.09.2022
12	Kedla OCP	168.50	28.11.2022
13	Laiyo UG	78.59	02.12.2022
14	SDOCP	7.45	21.02.2023
		2664.81	

vi. Online Submission/Revision of Forest Clearance Application:

SN	Name of Proposal	Area (In Ha)	Date of Application/ Revision
1	Magadh railway Siding	115.18	15.09.2022
2	Amrapali Railway Siding	120.61	29.11.2022
3	Kabribad OCP	27.37	10.01.2023
	Total	**263.16**	

vii. Payment of ₹ 306.94 Crores under CAPEX has been made by forest department in FY 2022-23.

viii. NOC issued for 7 nos. of proposal for 565.52 Ha GMJJ land

SN	Name Of Proposal	Area (In Ha)	Date of Issuance
1	Chandragupta OCP (Chatra)	3.46	10.06.2022
2	Chandragupta OCP (Hazaribagh)	161.81	30.08.2022
3	Argada OCP	18.2	30.09.2022
4	Amrapali Railway Siding	17.35	11.11.2022
5	Magadh Railway Siding	18.9	10.01.2023
6	Ashok Expansion OCP	307.99	10.01.2023
7	Piparwar UG	37.81	10.01.2023
	Total	**565.52**	

ix. CA land identified for 10 nos. of proposal for 1717.865 Ha land

SN	Name of Proposal (Area In Ha)	Area of CA land
1	Amrapali Railway Siding (120.61)	241.22
2	Magadh Railway Siding (115.18)	230.36
3	Additional CA for Amrapali OCP (431.59)	127
4	Additional CA for Magadh OCP (115.18)	30.02
5	Ashok OCP (28.35)	56.70
6	20 MW Solar PV Project at Piparwar (17.06)	34.12
7	Chandragupta OCP (Chatra Division part)	801.92
8	Karo OCP (226.67)	108.94
9	Rajrappa OCP	84
10	Rajrappa (1.5 times safety zone area)	3.585
	Total	**1717.865**

x. Preparation of DGPS and KML of 12 nos. of proposal for 3816.485 Ha of CA land:

SN	Name of Proposal (Area In Ha)	Area of CA land
1	Rajrappa OCP	84
2	Bhurkunda Colliery	1225
3	Road from Honhe to Shivpur	83.80
4	Amrapali Railway Siding	260
5	Amrapali OCP	127
6	Karma OCP	193.16
7	Karo OCP	108.94
8	Jharkhand OCP Renewal	116
9	Laiyo UG	158
10	Rajrappa OCP (1.5 times safety zone area)	3.585
11	Chandragupta OCP	1400
12	Ashoka OCP	57
Total		**3816.485**

xi. Preparation of DGPS/KML/Land use plan of 11 nos. of proposal for 1287.61 Ha of forest land:

Sl. No.	Name of the proposal	Forest area (in Ha)
1	Ashok OCP	259.17
2	Magadh railway siding	115.18
3	Pichri OCP	53.94
4	Amrapali Railway Siding	120.61
5	Kedla Dania Railway Siding	34.26
6	Kabribad OCP	27.37
7	Laiyo UG (287.56 ha KML & Land use)	78.59
8	Kedla OCP (1084.49 KML & Land Use)	168.50
9	Khasmahal UGP	14.99
10	Chainpur OCP	308
11	Parej East UGP	107
	Total	**1287.61**

xii. Preparation and Approval of different plans:

SN	Proposal	Plan	Approval Date
1	Coal Pipe Conveyor in Magadh Coal Block	Site Specific Wildlife Management Plan	26.07.2022
2		Catchment Area Treatment Plan	22.11.2022
3	Karo OCP	Site Specific Wildlife Management Plan	17.03.2023

27. LAND POSSESSION & REHABILITATION

1. Land Acquisition Status

Under CBA (A&D) Act 1957, during the year 2022- 23, progress has been made in the following proposals for acquisition of land under the said Act

SL	Particulars	Area (In Ha.)
1.	CBA Sec 4(1) vide S.O-705 Dated 02nd August 2022 Rohini Kerketta Open Cast	1173.88 Ha
2.	CBA Sec 4(1) vide S.O 801 Dated 14.09.2022 for Sirka OCP	92.91 Ha
3.	CBA Sec 4(1) vide S.O-539(E)Dated 02.02.2023 for Pundi OCP	50.59 Ha
4.	CBA Sec 4(1) vide S.O. 1397(E) Dated 23.03.2023 for Magadh OCP	23.03 Ha
5.	CBA Sec 7(1) vide S.O-680 Dated 20th July 2022 Giddi "C" Open Cast	42.88 Ha
6.	CBA Sec 7(1) vide S.O-3221 (E) Dated 18th July 2022 Govindpur Phase-II	178.31 Ha
7.	CBA Sec 7(1) vide S.O 779 Dated 26.08.2022 for Jharkhand Laiyo OCP	108.10
8.	CBA Sec 7(1) vide S.O-1188 Dated 15.11.2022 for Chandragupta OCP	170.72
9.	CBA Sec 7(1) vide S.O-5558(E) Dated 30.11.2022 for Honhe Shivpur Road Under Amrapali OCP	6.44 Ha
10.	CBA Sec 9(1) vide S.O-645 Dated 8th July 2022 Kalyani" Open Cast	291.24 Ha
11.	CBA Sec 9(1) vide S.O-3220 Dated 18th July 2022 Amrapali" Open Cast	107.32 Ha
12.	CBA Sec 11(1) vide S.O-1077 Dated 05.11.2022 for Kalyani" Open Cast	291.24 Ha

- 12 nos. of gazette notification issued for land acquisition under CBA(A&D) Act 1957.
- CCL also took 5.5 Acres land from GoJ for the proposed super speciality hospital. Deed of conveyance for the same is in progress

2. Employment

In the FY 2022-23, L & R Dept. CCL HQ has disposed **211** nos. of employment proposals, out of which **161** nos. of appointment letters has been issued.

3. Rehabilitation & Resettlement

During the FY 2022-23, proposals of 321 PAF's residing in 271 houses/structures was approved, along with R & R Site development activities consisting of INR 28.77 crore under R & R head.

4. Land Compensation (INR 527.91 Crores)

In the FY 2022-23, CCL has paid an amount of INR 527.91 crore under land compensation head out of which INR 493.80 crore has been paid to Govt. of Jharkhand as advance against acquired Govt. land, INR 12.83 crore for proposed Super Speciality Hospital land, INR 19.38 crores has been paid to the land owners against acquired tenancy land and INR 1.45 Crores and INR 0.45 Cores to Tribunal & DLAO respectively.

5. Legal Case Disposal

52 nos. of land reference case have been settled, out of which 39 cases got settled through Lok Adalat in FY 2022-23.

28. GEOLOGY DEPARTMENT

(i) Geological and other Services

During the financial year 2022-23 the following are the achievements. Majority of them being related to exploration in CIL blocks of CCL Command Area & production support mining services.

1. Interaction with Regional Director & 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 mode.
2. Monitoring of Geological, Geophysical (geophysical logging, resistivity & VES survey) Exploration work carried out in CIL Blocks of CCL Command area by RI-III, CMPDI, Ranchi through departmental as well as outsourcing means.
3. Performance of Geology Dept, CCL during financial year 2022-23 are as follows:

Performance of Geology Department, CCL- 2022-23

	F.Y. 2021-22 Achievements	F.Y. 2022-23		Growth over last year (%)	Growth over Target (%)
		Target	Achievements		
Departmental (Meterage)	50535	54000	57828	14.43%	107.09%
Outsourced (Meterage)	7451	35000	31434	321.88%	90.0%
Total Meterage	**57986**	**89000**	**89262**	**53.94%**	**100.29%**
Capital Expenditure (Crore)	61.20	68.0	68.0	11.11%	100%
Geological Reports (GR)	2	3	3	50%	100%

- 53.94% growth has been achieved wrt Exploration drilling in CCL command area
- Rs 17.0crore has been allotted for 3D seismic survey but the work has not yet started in 2022-23
- Additional drilling proposal of 6000 mt has been approved for the F.Y. 2022-23.

4. Random vetting of Geological Report (GR) Submitted by RI-III, CMPDI, Ranchi. The Geological Reports vetted are as follows: -
   a. Dhadhu East (South), North karanpura Coalfield.
   b. Sayal D, South Karanpura Coalfield.
   c. Pichri, East Bokaro Coalfield.
   d. Rajbar "A", Auranga Coalfield.
5. Processing of 79 nos. of CMPDI bills (up to 20.03.2023) for carrying out exploration work including Coal Testing & Geophysical bills in CIL Blocks of CCL command area through departmental as well as outsourcing means.
6. Field visit for Joint Measurement Certification of 102 nos. boreholes drilled in CIL Blocks of CCL Command Area.
7. 40 technical Committee meetings for deliberating Outsourcing Proposals.
8. Compilation of Coal reserves as per RI-III, CMPDI in CIL Blocks of CCL Command Area as on 01.04.2022. A total of 22708.02 M.T. of coal reserves is in CIL Bloacks of CCL command area. Total coal Inventory in India as on 1.04.2022 is 361411.46 M.T.
9. Field visit for UG Coal Production & enhancement, High wall mining of coal and Coal Gasification in CCL Command areas.
10. Interactions with R&D, UG, P&P, Operations, R I-III.
11. Providing drilling services as per requirement raised by areas. A total of 8070 meters of drilling has been done by Topa (1141m) and Lapanga (6929m) drilling camp during financial year 2022-23. A total number of 26 tube wells have been drilled for meeting the requirement of potable water in different Areas of CCL.
12. Training of two (02) students from Ranchi University at Geology Department, CCL.

(ii) Coal Reserves

The geological reserves as compiled & computed by RI-III, CMPDI as on 01/04/2022 in Proved, Indicated and Inferred categories together within the CIL Bocks of CCL Command Area amount to 22708.02 Million tonnes. The details of coal reserves in CCL command area are as under:

(Fig. in Million tonnes)

Type of coal	Proved	Indicated	Inferred	Total
Total Coal Reserve	17325.25	4991.95	390.82	22708.02

29. INFORMATION & COMMUNICATION TECHNOLOGY

CCL, in its constant endeavor for increased transparency and optimal utilization of its resources, has used ICT in several business processes of the company effectively for the satisfaction of its stakeholders.

The following key initiatives have been undertaken in FY 2022-23:

1. For business process integration, the world leading ERP solution 'SAP' which was introduced last year at CCL along with other subsidiaries of CIL, has stabilized for 7 implemented modules of SAP i.e. Production Planning (PP), Project System (PS), Plant maintenance (PM), Human Capital Management (HCM), Finance &Control (FICO), Material Management (MM) and Sales & Distribution (SD) with active participation of users across the subsidiary.
2. This year, Hospital Management System (HMS) an Integrated solution for Medical services has been launched for 4 central hospitals of CCL with Photo Medical Card.
3. For Tele-Medicine facility, Digital Dispensary at 11 locations has been started across the subsidiary.
4. In compliance of MHA guidelines, 'Cyber Jagrookta Diwas' has been organized across units of Subsidiary for common awareness of people against Cyber Crime.

5. All the weighbridges (Road Sale & Internal transport) functional across command areas of CCL have been connected to Central SAP Server for seamless data transfer with failsafe mechanism for network failures.

6. E-auction of coal, e-procurement of goods and services are operational through central service provider of CIL. GeM portal is being used primarily for e-Procurement of Goods & Services as per availability. E-payment to employees & vendors and e-filing of grievances are in operation to embark upon the business process through IT initiatives.

7. E-office application from NIC is operational across the subsidiary for enhanced business process management of the organization with an aim to improve production, productivity and increased transparency.

8. In-order to improve productivity & efficiency across various business processes, Wide Area Network (WAN) in failsafe redundant mode has been made operational for effective SAP(ERP) implementation along with LAN at offices and Central Hospitals at CCL's command areas.

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

10. Various in-house developed web/mobile application like Activity monitoring system at CMD's Dashboard for monitoring and analysing the jobs assigned to departmental heads, Covid Test Report Portal, Portal for bringing transparency in quarter allotment process, Bhisma Pitamah Portal for retired employees are operational. Web portal for Coal India Marathon (2023) developed and launched for seamless registration across country.

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

12. Committed for timely payment to its stakeholders, Payment Gateway of Bank through S.A.P introduced last year is running successfully

30. SECURITY MANAGEMENT

The Security Department of Central Coalfields Limited (CCL) is a 24x7 functional department which monitors, controls and takes requisite preventive measures for curbing the menace of theft/pilferage of coal, illegal mining & protection of men and assets of the company. In addition, "Khanan Prahari" a mobile based app is also being used for prevention of illegal mining. The Security department has established a mechanism with round the clock monitoring of various ongoing activities at various mines/Projects and units.

CCL's Security workforce comprises of Departmental Security personnel, Central Industrial Security Force (CISF), State Industrial Security Force(SISF),Govt. of Jharkhand State and Home Guards from Jharkhand State to protect the assets and properties of the Company. The total strength of Security Force of CCL as on 31.03.2023 is as under: -

Sl No	Type of Security Force	Existing strength (Nos.)
1	Departmental Security	1561
2	Central Industrial Security Force(CISF)	1833
3	State Industrial Security Force(SISF), Govt. of Jharkhand	272
4	Home Guards, Govt. of Jharkhand	1975
	Total	**5641**

Presently, CISF is deployed at four Areas viz., 1. B&K(Kargali) 2. Dhori 3. North Karnpura & 4. Piparwar. Induction of CISF in Magadh-Sanghmitra & Amrapali-Chandragupta is under process. Approval from MHA, New Delhi has been obtained for creation of 1676 posts in Security wing for induction of CISF at CCL Magadh-Sanghmitra & Amrapali-Chandragupta, Jharkhand for strengthening Security setup in these two highly sensitive Areas of CCL and e-payment towards security deposit of ₹ 41.48 Crs. is acknowledged by Accounts Officer/Recovery CISF New Delhi vide letter no. R-11013/लेखा/वसूली/ बीविधि/2022/1467 दिनांक 16/01/2023.

Re-survey of CISF CCL Kargali and NK & Piparwar Area for additional deployment of CISF has been sent to the Director General, CISF Force Head Quarter, New Delhi for consideration & approval.

The summarized data for the year 2022-23 of 13 Areas of CCL in respect of coal theft/pilferage is as under:-

Qty. Recovered in Tes.	Approx. Value (₹.in Lakhs)	Nos. of incidents	Nos. of raid	Complaint Lodged at Local Police station	FIR (Registered)	Arrest made	Nos. of vehicle blacklisted
1450.51	40.75	565	565	94	66	29	20

Successful raids conducted is the hallmark to an effective deterrence to malicious intentions. On reporting of illegal coal mining inside the lease hold area of CCL, the Security department with the help of local Police raids the place of occurrence & ensures dozing off of the rat holes. 3443 numbers of rat holes have been dozed off during FY 2022-23.

The following approved SOPs have been circulated in command areas of CCL for prevention of theft/pilferage of coal and illegal mining :

1. SOP for illegal mining.
2. SOP for theft.
3. SOP for theft of coal through Trucks
4. SOP for Road sale.
5. SOP for Coal dispatch.

I.T. initiatives have been implemented in command areas of CCL to prevent pilferage/theft of coal. The details of various I.T. enabled devices are as follows:

CCTV cameras installed (Nos.)	GPS in vehicles (Nos.)	RFID Based Boom Barriers (Nos.)
1687	3150	112

E&T 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 integrated the same with IVTs Control Room established at respective Areas in order to provide Safety & Security to the Company's property & assets.

Security deptt. won the 1st prize / shield in "Rajya Bhasa" in Non-technical category for the FY 2022-23.

Coal India Marathon-2023 has been successfully completed on 26/03/2023 by creating hindrance free route for all four categories of marathon viz., Full marathon, Half marathon, 10 Km, & 5 KM without any inconvenience to normal public.

55 nos. of newly recruited employees were imparted basic security training program & they are posted in different areas of CCL for gainful utilization in Security cadre watch & ward duties.

51 nos. Security personnel were promoted to next higher grade during the FY 22-23.

20 nos. vehicles has been blacklisted for involvement in illegal activities during FY 22-23.

106 nos. Security personnel has been rotated /transferred from one area to other areas as per rotation policy/ guideline of sensitive posts during FY 22-23.

31. IMPLEMENTATION OF RAJBHASHA 2022-23

Department of Official Language: Activities and Achievements

Central Coalfields Limited, a subsidiary of Coal India located in Ranchi, the capital of Jharkhand, is located in region 'A'. About 90 per cent of the personnel here are equipped with working knowledge of the Hindi. The Official Language Department of the Company always works promptly for the implementation of the Official Language Policy of the Government of India. The instructions issued by the Ministry of Home Affairs and Ministry of Coal from time to time are fully complied with.

Quarterly meetings of Corporate Level Official Language Implementation Committee : As per the guidelines given by the Department of Official Language, Ministry of Home Affairs and Ministry of Coal, Government of India, meetings of the Official Language Implementation Committee are ensured every quarter at all regional offices of the Headquarters and at the Corporate level at the Headquarters. In the year 2022-23, quarterly meetings of corporate level Official Language Implementation Committee were held on 22.06.2022, 29.08.2022, 05.12.2022, 21.03.2023 respectively.

CCL's publications:

Central Coalfields Limited's home magazine 'Utkarsh' is published in Hindi language. The magazine is published by the Public Relations Department in collaboration with the Department of Official Language. The updated issue was released on November 1, 2022. Along with 'Utkarsh' magazine, CCL publishes an e-magazine 'Apni Baat' of CCL News every month.

CCL Hindi Kavyapaath Maala:

In order to promote Hindi in CCL and to identify the hidden poetic talent within the personnel working in CCL a CCL Hindi Kavyapathmala (series of poetry recitations) is being organised. Under this poetry series, so far two chapters of poetry recitation has being organized through the web.

Inspection of CCL Headquarters by Department of Official Language, Ministry of Coal :

Deputy Director (Official Language), Department of Official Language, Ministry of Coal inspected CCL Headquarters and area regarding official language implementation and prompt action is being taken on the suggestions received.

Quiz competition organized under the aegis of TOLIC (Undertaking), Ranchi :

The quiz competition was organized by CCL under the aegis of TOLIC (Undertaking), Ranchi on 24 January 2023. A minimum of 2 participants from member offices participated in the said competition. The quiz competition organized by CCL was appreciated by the participants.

Cash Reward Scheme:

In order to promote creativity and original Hindi writing of the company's personnel, हिंदी मौलिक पुस्तक लेखन प्रोत्साहन योजना, सीसीएल has been launched from FY 2021-22. To promote official work in Hindi, an incentive scheme has been started as मूल रूप से हिन्दी में पत्राचार टिप्पण आलेखन व अन्य कार्यालयीन कार्य करने संबंधी प्रोत्साहन योजना.

Purchase of books: In the financial year 2022-23 under review, the Department of Official Language, CCL purchased books in Hindi language on various subjects.

Official Language Training and Workshops:

In order to promote official language implementation in CCL, 5 official language training workshops were organized for training of personnel. During the last one year, the Department of Official Language in collaboration with the Department of Human Resource Development, CCL has issued an order dated 29.06.20222, 07. Official Language Workshop was organized on 09.2022, 19.09.2022, 22.12.2022, 28.03.2023 in the auditorium located at CCL Headquarters.

In these workshops, training was given on technical facilities, the subject of which was Unicode supported Hindi typing, typing by speaking, machine translation etc. Apart from this, theoretical and practical training on office Hindi was given. In addition, 'desk-training' and bilingual installation of computers were supported in various departments of the headquarters.

Inspection of Official Language Implementation

The areas of CCL, centralized units and headquarters departments are inspected from time to time and appropriate advice is given to promote the use of official language. During the year, the Department carried out official language implementation inspections of 12 departments and 08 areas of the Headquarters.

Rajbhasha Pakhwada - 2022 organized

In the financial year 2022-23, Rajbhasha Pakhwada was organized at CCL Headquarters from 14th September to 30th September in which officers and employees of CCL Headquarters enthusiastically participated. Six competitions were organized for the promotion of official language, out of which one competition was organized exclusively for non-Hindi speaking personnel. During the fortnight, the annual competition of CCL Kavyapathmala was also organized.

The concluding--award distribution ceremony of Rajbhasha Pakhwada was held on 30.09.2023 under the chairmanship of Chairman--Managing Director. The winning participants were awarded mementos, certificates along with the prize money prescribed by Coal India. Around 100 participants were given incentive prizes.

At the closing ceremony of Rajbhasha Pakhwada, the eminent litterateur of the state was awarded the CCL Rajbhasha Bhaskar Samman-2022.

Other activities for promotion:

- In order to develop a spirit of healthy competition for official language implementation, rajbhasha chal-shield is awarded to the best implementing departments/sectors during the quarter.
- A link to various technical and administrative dictionaries has been made available on the CCL website by the Department of Official Language.
- The main page of CCL's website is being updated daily ' Today's Word' .
- For official language related assistance to the personnel, 'Rajbhasha Sahayika' has been made available under the official language tab of CCL's website.
- Also, an 'Office Assistant' booklet has been prepared compiling the difficult words used daily in various departments of the office. The said booklet is available under the Official Language tab on CCL's website.
- All officers/employees working on computers in the company are trained in Unicode enabled Hindi typing system at their workplace.
- The instructions received from time to time by the competent authority regarding the implementation of official language are complied with.

32. VIGILANCE DEPARTMENT

A. Total No. of complaints received and action taken thereon:

Complaints	Year 2022-23
Pending complaints on 1st April 2022	93
No. of complaints received during the period 1st April 2022 to 31st March 2023	445
No. of complaints filed being anonymous/ Pseudonymous/ filed.	129
No. of complaints taken up for examination/ verification during the period 1st April 2022 to 31st March 2023	263
No. of complaints forwarded to HODs/ GMs for taking needful action	59

B. Cases under Regular Investigation (RI Cases):

Investigation cases	Year 2022-23
Pending cases on 1st April 2022	8
Cases taken up for investigation during the period 1st April 2022 to 31st March 2023	21
No. of investigations completed during the period 1st April 2022 to 31st March 2023	20
Cases pending on 31st March 2023	9

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

No. of cases taken up for Disciplinary action (RDA Cases)	Cases	Year 2022-23	
		No. of persons	
		Major PP	Minor PP
Major	7	16	5
Minor	1	-	2

D. Departmental Enquiry

No. of departmental inquiries completed	Year 2022-23	
	Cases	No. of persons
Completed	13	32
Part action	7	34

E. No. of Cases in which penalty imposed:

No. of Cases in which penalty imposed	Year 2022-23	
	Cases	No. of persons
Major:		
Completed	18	48
Part action	1	2
Minor:		
Completed	2	3
Part action	0	0

F. Surprise Checks conducted during the year 2022-23:

Year	Surprise Checks conducted	Converted into Regular Investigation
Year 2022-23 (1st April 2022 to 31st March 2023)	06	01

G. Cases under Intensive Examination (ITE Cases):

Year	Surprise Checks conducted	Converted into Regular Investi-gation
Year 2022-23	05	00

H. Scrutiny of Property Returns of Executives:

Year (2022-23)	No. of scrutiny carried out
Year 2022-23 (1st April 2022 to 31st March 2023)	460

I. AGREED LIST / ODI LIST are being prepared at the beginning of every year.

J. During the course of investigation of complaints and while undertaking Surprise Checks by Vigilance Department, on the basis of irregularities detected in the prevailing system, preventive measures are recommended to the competent authority for System Improvement.

System Improvement recommended during the Financial Year 2022-23 to reduce the opportunities for corruptions:

- System improvement regarding banning of firms from participating in tenders.
- System improvement measures for developing web page interface for uploading information of e-auction noticed by M&S department.
- System improvement measures for timely settlement of medical claims in CPRMSE & CPRMSNE.
- System improvement measures in BOO tenders for washeries.
- System improvement in dealing with seriously unbalanced bid in tenders and maintenance of measurement books.
- System improvement measures regarding Road Sale Guidelines, 2009.
- System improvement in maintenance of Hindrance Register in more scientific and systematic way.

K. Observance of Vigilance Awareness Week-2022

In compliance with the directives of Central Vigilance Commission, New Delhi, Vigilance Awareness Week-2022 was observed with much fervor and enthusiasm in all the units, Areas and Headquarters of CCL from 31.10.2022 to 06.11.2022. This year's awareness campaign was started by CCL Vigilance with Mass Pledge at Darbhanga House, CCL

- **Pledge:**

The observance of Vigilance Awareness Week 2022 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 CVO, CCL, Director (Finance), CCL, Director (personnel), CCL, and Director (Technical/PP), CCL on 31.10.2022. The message of the Hon'ble President of India, Hon'ble Vice President of India and Hon'ble CVC regarding observance of Vigilance Awareness Week were also read out by the CVO and Functional Directors of CCL.

In fact, to encourage all the employees and other stakeholders to collectively participate in the prevention of and fight against corruption, the measure of administering, Integrity Pledge was started well before the Vigilance Awareness Week 2022. This activity was not limited to HQ and field units but also organized at various other places like schools, college, etc.

- **e-pledge:**

All out efforts were made to motivate and influence the employees as well as customers, contractors, citizens, etc. to take e-pledge. For the purpose, a hyper link to www.cvc.nic.in for "Integrity- Pledge " was activated on CCL website and 4 no. of "e-pledge booths" were also set up at CCL (HQ) and Areas of CCL to facilitate the officers, staff, workers, citizens (vendors, contractors, contractual workers, etc.) for taking e-pledge. This year around 1700 people took epledge.

- **Vigilance Awareness Rath:**

On 31.10.2022, CVO, 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 and 5 independent units located in 8 Districts (Ranchi, Ramgarh, Hazaribagh, Bokaro, Giridih, Chatra, Latehar, Palamu) spanning over 2600 Sq. KM.

- **Vigilance Awareness March:**

After flagging off the Rath, a Vigilance Awareness Rally was organized at CCL (HQ), Ranchi to raise public awareness regarding the existence, cause and threat posed by corruption. There were around 300 participants in the rally holding placards with thought provoking slogans. The march was flagged off by the CMD, CCL, Shri P.M. Prasad. The Functional Directors of CCL along with CMD, CCL participated in this march. The above campaign was also replicated in all the 12 Areas of CCL. In addition, several March, Morning 'Prabhat Pheri', etc. involving students from various schools were also organized in different Areas of CCL.

- **Different activities at Sarla Birla University:**

To spread the awareness program beyond CCL, the campaign was widely disseminated to several parts of the city. On 3rd of Nov different activities such as Debate, Elocution, Essay writing, Dance, Singing, Painting, Rangoli, NukkadNatak competitions were organized with this year's theme "Corruption free India for a developed Nation" in Sarla Birla University.

- **Events organized at CCL(HQ), Ranchi for Management Trainees:**

A special program was organized on 4th Nov to enhance sensitization amongst the newly recruited Management Trainess in Darbhanga House where all MTs of CCL were invited. Few of our Vigilance Officers apprised them about CDA rules, Vigilance Manual, Certified Standing Orders and Disciplinary proceedings.

- **Events organized at DAV Gandhinagar and KV Rajendranagar**

Various events were organized at DAV Gandhinagar and KV Rajendranagar such as:

- essay writing
- debate,
- elocution
- painting competitions
- quiz

- **Vigilance Awareness Week was celebrated in the 12 different Areas of CCL and 5 independent units.**

The observance of Vigilance Awareness Week in the different Areas of CCL also commenced with the pledge ceremony on 31 October 2022 at 11.00 AM. 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. The Vigilance awareness rally was also organized in all the above Areas of CCL.

In order to inculcate good values and ethics in the minds of school children, Debate/ Elocution/ Speech, Painting/Poster making, Skit, Essay writing competition, etc were organized in different schools at Area level. Integrity Clubs were also formed in 8 no. of schools.

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

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

(i) Workshop for management trainees:

A special program was organized on 4th Nov to enhance sensitization amongst the newly recruited Management Trainees in Darbhanga House where all MTs of CCL were invited. Few of our Vigilance Officers apprised them about CDA rules, Vigilance Manual, Certified Standing Orders and Disciplinary proceedings.

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

Also, a copy of Vigilance Manual 2021, CDA Rules and Yellow book were also distributed among the newly recruited.

(ii) On 06.11.2022, the concluding day of Vigilance Awareness Week 2022, prize distribution ceremony was conducted in DAV Gandhinagar and KV Rajendranagar felicitating the top 3 winners in each event organized by the schools.

- **Awareness Gram Sabha :** 9 Awareness Sabhas were organized in 6 Areas and 2 independent unit of CCL.The sabhas was attended by the Mukhiya, Sarpanch, villagers, students, etc. During the Awareness Sabhas, Mass-pledge was administered to the villagers and awareness was created on the ill effects of corruption

- **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) All the activities along with photographs were uploaded on the official website of CCL.

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

(iii) Photographs of Major events alongwith themes were also uploaded on the official Twitter, Instagram, & Facebook account of CCL.

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

33. RIGHT TO INFORMATION STATUS

Under the RTI Act'2005, the details of application dealt during the year 2022-23 are given below:

1.	No. of Applications received:	675
2.	No. of Applications disposed	407
3.	No. of Applications under process	11
4.	No. of Applications transferred under Para 6(3) of RTI Act-2005	252
Status of RTI application transferred under para (3) of RTI Act'2005,as on 31.03.2023		
•	Transfer to other Organization/Public Authority	46
•	Transfer to concerned Area/Areas (Public Authority) (Information sent to the applicant-154; Reminder Issued-52)	206
5.	No. of Applications rejected	05
6.	Whether any penalty awarded by CIC to any executive of CCL under RTI Act-2005	NO

34. INFORMATION UNDER THE SEXUAL HARASSMENT TO WOMEN AT WORKPLACE

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 2022-23 is as follows:

Complaints received	Cases Disposed	Action Taken
Nil	Nil	NA

35. SUBSIDIARIES, ASSOCIATES & JOINT VENTURE COMPANIES FOR FY 2022-23

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. The shareholding pattern of JCRL is as under:

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 JCRL is ₹ 500.00 Crores. Jharkhand Central Railway Limited was incorporated on 31.08.2015 to take up the project of Shivpur – Kathautia new BG Electrified Rail Line – 49.085 Km (1799.64 Cr). The detailed information of JCRLis provided at Annexure XIII of this report.

36. PERFORMANCE AGAINST MOU PARAMETERS

The Memorandum of Understanding (MOU) between CMD, CCL and Chairman, CIL for every financial year is signed in line with the guidelines of Department of Public Enterprises (DPE), Ministry of Heavy Industries and Public Enterprises, Government of India for rating of CPSEs. Based on the actual performance of all parameters both financial and non-financial during the financial year 2021-22, MoU Composite Score of CCL was *91.99%* with the rating *"Excellent"* and evaluation for Financial Year 2022-23 is under process.

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 2023 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.

Grading on the basis of compliance with guidelines on Corporate governance issued by DPE is as under:

Sl.	Parameter	MoU 2022-23 target for Excellent rating	MoU 2022-23 Actual Achievement
1.	Grading on the basis of compliance with guidelines on Corporate governance issued by DPE	85 and above	91.11

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 COMPOSITION

The Company is a Government Company under the administrative control of the Ministry of Coal, Government of India. The Directors are nominated/appointed by the Government of India.

During the year under reference 13 (Thirteen) meetings of Board of Directors of CCL were held. Your Company had the following Directors on the Board, as on 31.03.2023

Functional Directors:

1. Shri P.M. Prasad, CMD, CCL
2. Shri Ram Baboo Prasad, Director (T/O), CCL
3. Shri Pawan Kumar Mishra, Director (Fin.), CCL
4. Shri B. Sairam, Director (Tech./P&P), CCL
5. Shri Harsh Nath Mishra, Director(Pers.), CCL

Official Part Time Directors:

1. Shri Ajitesh Kumar, Director, MoC, GoI, New Delhi
2. Shri Vinay Ranjan, Director (P&IR), CIL

Non-Official Part Time Directors:

1. Shri Ramesh Kumar Soni, CA

Details of the changes in the Board/ Key Managerial Personnel of the Company during the year is given at point no. 2 of the Corporate Governance Report placed at Annexure-I

40. ANNUAL EVALUATION OF BOARD, COMMITTEE AND DIRECTORS PERFORMANCE

Your company being registered as private limited company and not listed with any stock exchange, the provisions of section 134 (3)(p) of the Companies Act, 2013 shall not apply since the performance of Directors is evaluated by the Ministry of Coal which is administratively incharge of the Company.

41. DEPOSITS UNDER THE PROVISIONS OF COMPANIES ACT

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.

42. 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 2023, 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 2023 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.

43. LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT:

	Particulars	Amount	Purpose
A	Loans to any person or Body Corporate	5.81	Loan to Employee for House Building and Car purchase
B	Guarantee or security provided in connection with a loan to any other body corporate or person	NIL	
C	Investment by way of subscription, purchase or otherwise, the securities of any other body corporate	345.53	Investment in Equity Shares of Subsidiary Company in form of Equity Share of ₹ 64.63 Cr and Quasi Equity of ₹ 280.90 Cr.

44. INSOLVENCY AND BANKRUPTCY CODE 2016

There were no Significant and Material Orders passed by the Regulators or Courts or Tribunals impacting the Going Concern status and the Company's Operations in future, and no application was made or proceedings pending under Insolvency and Bankruptcy Code, 2016.

45. AUDITORS OF THE COMPANY:

Statutory Auditors:

Under Section 139 of the Companies Act, 2013 the Statutory Auditors were appointed by the Comptroller and Auditor General of India for auditing the Financial Statements of your Company for the Financial year 2022-23. The details of the same is provided at point no. 5 in the Corporate Governance Report placed at Annexure I.

Cost Auditors:

As per Companies Act, 2013 the Cost Auditors were appointed by the Board of Directors in its 519th Board Meeting held on 26.09.2022 for conducting Cost Audit of your Company for the Financial year 2022-23, 2023-24 & 2024-25. The details of the same is provided at point no. 5 in the Corporate Governance Report placed at Annexure I.

Secretarial Auditor:

Under Section 204 of the Companies Act, 2013 the Secretarial Auditor was appointed by the Board of Directors in its 515th Board meeting vide item No. 4(5) dated 14.05.2022 for conducting Secretarial Audit for the Financial year 2021-22, 2022-23 and 2023-24. The details of the same is provided at point no. 5 in the Corporate Governance Report placed at Annexure I Company has obtained 'Secretarial Audit Report' for the year 2022-23 in form MR-3 and the response to their comment was enclosed in Annexure-III.

Internal Auditors:

The Internal Auditors were appointed by the Central Coalfields Ltd. Board in its 488th Board Meeting held on 06.07.2020 for the year 2020-21 to 2022-23. The details of the same is provided at point no. 5 in the Corporate Governance Report placed at Annexure I.

46. COST AUDIT REPORT

The Company is maintaining Cost Accounting Records in accordance with Section 148(1) of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014. The Cost Audit Report for the year 2021-22 has been filed under XBRL mode within due date of filing. The Cost Audit Report for the year 2021-22 contains no qualification or adverse comments. The Cost Audit Report for the year 2022-23 is in process of finalization and will be filed within prescribed date of filing.

47. MANAGEMENT EXPLANATION ON AUDITOR'S REPORT:

a. Management Explanation on Statutory Auditor's Report:

Comments issued by the statutory auditors of the company on the Financial Statements of the company for the financial year 2022-23 under section 143(5) of the Companies Act, 2013 have been adequately explained in the respective notes/footnotes in the account along with management explanation.

b. Supplementary Audit of Financial Statements by Comptroller and Auditor General of India (C&AG):

Comments issued by the office of the C&AG on Financial Statements of the company for the year 2022-23 on supplementary audit conducted under section 143(6)(a) [and also read with Sec 129(4)] of the Companies Act, 2013, along with management explanation are also annexed.

48. INTERNAL FINANCIAL CONTROL SYSTEM

The Company has in place adequate Internal Financial Controls with reference to financial statements. During the year, to make sure that assets are protected and that company's activities are conducted in accordance with the organization's policies and procedures, such internal controls were tested and no reportable material weakness in the design or operation were observed in the C&AG Audit, Internal Audit and Statutory Audit.

49. BOARD COMMITTEES:

A. Audit Committee of Directors

The constitution of the Audit Committee of Directors as on 31.03.2023 is as follows:

1. Shri Ramesh Kr Soni,
   Non-Official Part-time Director - Chairman
2. Shri Vinay Ranjan,
   Director (P&IR), CIL - Member
3. Shri Ajitesh Kumar, - Member
   Official Part-time Director
4. Shri Pawan Kumar Mishra, - Permanent Invitee
   Director (Fin), CCL

The details of attendance of Members at the Audit Committee meetings of the company held during the year 2022-23 is given in Corporate Governance Report at point no 4.

B. Sustainable Development/Corporate Social Responsibility Committee:

The constitution of the Sustainable Development / Corporate Social Responsibility Committee as on 31.03.2023 is as follows:

1. Shri Ramesh Kr. Soni,
   Non-Official Part-time Director - Chairman
2. Shri Vinay Ranjan,
   Director (P&IR), CIL - Member
3. Shri Pawan Kumar Mishra,
   Director (Fin.), CCL - Member
4. Shri Harsh Nath Mishra,
   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 2022-23 is given in Corporate Governance Report at point no 4.

C. Risk Management Committee:

The constitution of the Risk Management Committee as on 31.03.2023 is as follows:

1. Shri Ramesh Kr. Soni,
   Non-Official Part-time Director - Chairman
2. Shri Ram Baboo Prasad,
   Director (Tech./Opn), CCL - Member
3. Shri B. Sairam,
   Director (Tech/P&P), CCL - Member
4. Shri S.R. Talankar,
   GM(Oprn.) - Chief Risk Officer

The details of attendance of Members at the Risk Management Committee meetings of the company held during the year 2022-23 is given in Corporate Governance Report at point no 4.

D. Human Resource Committee:

The constitution of the Human ResourceCommittee as on 31.03.2023 is as follows:

1. Shri Ramesh Kr. Soni,
   Non-Official Part-time Director - Chairman
2. Shri Vinay Ranjan,
   Director (P&IR), CIL - Member
3. Shri B. Sairam,
   Director (Tech./P&P), CCL - Member
4. Shri Harsh Nath Mishra,
   Director(Pers.), CCL - Member

The details of attendance of Members at the Human Resource Committee Meetings of the Company held during the year 2022-23 is given in Corporate Governance Report at point no 4.

50. COMPLIANCE OF DPE GUIDELINES

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

In line with the above, your company had sent the certificate of compliance/non-compliance to Ministry of Coal for the Financial Year 2022-23.

51. MATERIAL CHANGES AFFECTING FINANCIAL POSITION

No such material changes and commitments occurred between the end of the Financial Year and the date of report which may affect the financial position of the Company.

52. SECRETARIAL STANDARDS

Your Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

53. ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, copy of the Annual return of the company prepared in accordance with Section 92(1) of the Act read with Rule 11 of the Companies (Management and Administration) Rules, 2014 may be accessed on the company's website at https://www.centralcoalfields.in/ccl_admin/dept_circular_upload/file/20.pdf

54. FRAUD REPORTING

No fraud has been reported by the Auditors under Section 143(12) of the Companies Act, 2013 during the year under report.

55. IMPORTANT WEBLINK

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

(i) Web-link for CSR committee, CSR Policy and CSR projects approved by the board :

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

(ii) Vigil Mechanism:

https://www.centralcoalfields.in/vglnc/pdf/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:

https://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%20_Materiality_under_SEBI_LODR_%20Regulations_2015__03042017.pdf

(vi) Declaration of Independent Director under Sub Section (6) of Section 149, pursuant to 134(3)(d) of the Companies Act, 2013.

https://www.centralcoalfields.in/ccl_admin/dept_circular_upload/file/15.pdf

56. 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.

57. ADDENDA:

The following papers are annexed hereto for your consideration:

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

i. Corporate Governance for F.Y. 2022-23 **Annexure-I**

ii. Certificate on compliance of Corporate Governance **Annexure-II**

iii. Secretarial Audit Report for the Financial year ended 31st March, 2023 **Annexure III**

iv. 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 2023 and Management's reply thereon. **Annexure IV**

v. CEO & CFO Certification **Annexure V**

vi. Information as per Rule 5 of Appointment & Remuneration of Managerial Personnel Rules, 2014 under chapter XII **Annexure VI**

vii. Information on Conservation of energy, details about research and development activities of the Company and details of foreign exchange earning & outgo as per section 134 (3m) - **Annexure VII-IX**

viii. Annual Report of CSR activities for financial year 2022-23 **Annexure X**

ix. Disclosure of particulars of contracts/ arrangements entered into by the company with related parties (AOC-2) **Annexure XI**

x. Report on the Performance and Financial position of each of the Subsidiaries, Associates & Joint Venture Companies **Annexure XII**

xi. Management Discussion and Analysis Report **Annexure XIII**

For & on behalf of the Board of Directors

Sd/-
(B. Veera Reddy)
Chairman-cum-Managing Director
DIN No. - 08679590
Central Coalfields Limited

Date : 26.07.2023
Place : Ranchi

ANNEXURE – I

REPORT ON CORPORATE GOVERNANCE

1. PHILOSOPHY

CCL management continues to strive for excellence in good governance and responsible management practices. Corporate Governance at CCL is based on the following main principles:

1. Constitution of a Board of Directors of appropriate composition, size, varied expertise and commitment to discharge its responsibilities and duties,
2. Ensuring timely flow of information to the Board and its Committees to enable them to discharge theirfunctions 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, 2023 comprised of Eight (8) Directors, viz. five (5) Functional Directors (including CMD), two (2) Part-Time Official Director, one (1) Non-Official Part-TimeDirectors.

During the financial year ended March 31st, 2023, 13 (Thirteen) nos. of Board meetings were held on 29.04.2022, 14.05.2022, 04.07.2022, 31.07.2022, 31.08.2022, 26.09.2022, 10.10.2022, 28.10.2022, 23.11.2022, 21.12.2022, 17.01.2023, 25.01.2023 & 24.03.2023. 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, Director's 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) Held during tenure	Attended	No. of other Directorships
1.	Shri P. M. Prasad, Chairman-cum-Managing Director	Functional Director	13	13	Nil
2.	Shri Ajitesh Kumar, Director, MoC, Govt. of India*	Official Part-Time Director	1	1	Nil
3.	Ms. Santosh, Dy. Director General, MoC, GoI**	Official Part-Time Director	12	10	Nil
4.	Shri Vinay Ranjan, Director (P&IR), CIL	Official Part-Time Director	13	12	• CIL • WCL
6.	Shri K.R. Vasudevan, Director (Finance), CCL^	Functional Director	2	2	• MCL • MJSJ Coal Ltd • MNH Shakti Limited
7.	Shri Pawan Kumar Mishra, Director (Finance), CCL^^	Functional Director	11	11	JCRL
8.	Shri Ram Baboo Prasad, Director (Tech./Oprn.), CCL^^^	Functional Director	12	12	Nil
10.	Shri S.K. Gomasta, Director (Tech./P&P), CCL$	Functional Director	7	7	• CMPDIL • JCRL
11.	Shri B. Sairam, Director (Tech./P&P), CCL$$	Functional Director	6	6	• JCRL
12.	Shri P.V.K.R. Mallikarjuna Rao Director (Pers.), CCL#	Functional Director	4	3	• BCCL
13.	Shri Harsh Nath Mishra, Director (Pers.), CCL##	Functional Director	9	9	Nil
14.	Shri Harbans Singh, Ex-Director General Apex, GSI	Non-Official Part-time Director	3	3	Nil
15.	Smt. Jajula Gowri, Advocate +	Non-Official Part-time Director	3	3	Nil
16.	Shri Ramesh Kumar Soni Chartered Accountant ++	Non-Official Part-time Director	13	13	Nil

* Shri Ajitesh Kumar, Director, MoC assumed charge as Part-time Official Director on 22.02.2023

** Ms. Santosh, Dy. Director General, MoC relinquished charge as Part-time Official Director on 22.02.2023

^ Shri K.R. Vasudevan relinquished additional charge as Director (Fin.), CCL on 10.06.2022

^^ Shri Pawan Kumar Mishra assumed charge as Director (Fin.), CCL on 10.06.2022

^^^ Shri Ram Baboo Prasad, assumed charge as Director (Tech./O), CCL on 14.05.2022

$ Shri S.K. Gomasta, relinquished additional charge as Director (Tech./P&P), CCL on 26.10.2022

$$ Shri B. Sairam, assumed charge as Director Tech.(P&P), CCL on 26.10.2022

Shri P.V.K.R. Mallikarjuna Rao, Director (Pers.), CCL superannuated, on 31.07.2022.

Shri Harsh Nath Mishra assumed charge as Director (Pers.), CCL on 24.08.2022

\+ Shri Harbans Singh completed his tenure as Non-official Part-time Director on 09.07.2022

++ Smt. Jajula Gowri completed her tenure as Non-official Part-time Director on 09.07.2022

SCHEDULE FOR REMUNERATION OF CMD AND OTHER DIRECTORS FOR THE YEAR 2022-23

A. Functional Directors

Name	Relation with other Director	Business relationship With company	Remuneration for the year 2022-23 (Rs.)										
			Salary & Allowance incl. Arrear	PRP	Perquisites	HRA	Leave Encashment	CMPF Cont.	Med. Expenses	NPS Contri-bution	LTC(H)	Gratuity	Total
Shri P.M. Prasad	Nil	CMD	4798962.00	2705467.06	778803.38	0.00	657051.00	456367.00	0.00	263937.00	0.00	0.00	9660587.44
Shri Ram Baboo Prasad	Nil	Director (Tech./ O)	4708736.70	1706304.96	592022.58	0.00	0.00	447775.00	0.00	236219.00	0.00	0.00	7691058.24
Shri Harsh Nath Mishra	Nil	Director (Pers.)	2806676.21	0.00	221304.62	0.00	0.00	267620.00	0.00	124579.00	0.00	0.00	3420179.83
Shri Pawan Kumar Mishra	Nil	Director (Fin.)	2630400.00	0.00	158187.00	0.00	0.00	250464.00	0.00	129369.00	0.00	0.00	3168420.00
Shri B.Sairam	Nil	Director (Tech./P&P)	1448921.75	831712.80	0.00	227977.20	0.00	138408.00	0.00	59265.00	0.00	0.00	2706284.75
GRAND TOTAL			**16393696.66**	**5243484.82**	**1750317.58**	**227977.20**	**657051.00**	**1560634.00**	**0.00**	**813369.00**	**0.00**	**0.00**	**26646530.26**

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 Harbans Singh (till 09.07.2022)	Smt. Jajula Gowri (till 09.07.2022)	Shri Ramesh Kumar Soni (01.11.2021 till date)	
	Sitting Fees for attending board/ committee meetings	1,40,000	1,60,000	6,00,000	9,00,000
	Total (1)	**1,40,000**	**1,60,000**	**6,00,000**	**9,00,000**

3. BOARD COMMITTEE

i. Audit Committee of Directors

Consequent upon assumption of charge as Director (Finance), CCL by Shri Pawan Kumar Mishra, on 10.06.2022 vice Shri K.R Vasudevan on 10.06.2022, the Audit Committee of Directors was re-constituted in the 516th Board meeting held on 04.07.2022 with the following Directors:

1. Shri Ramesh Kumar Soni,
   Non-Official Part-time Director — Chairman
2. Ms. Santosh,
   Official Part-time Director — Member
3. Shri Harbans Singh,
   Non-Official Part-time Director — Member
4. Shri Vinay Ranjan,
   Director (P&IR), CIL — Member
5. Smt. Jajula Gowri,
   Non-Official Part-time Director — Member
6. Shri Pawan Kumar Mishra,
   Director (Fin), CCL —Permanent Invitee

Further in view of tenure completion of Shri Harbans Singh and Smt Jajula Gowri on 09.07.2022, the CCL Board at its 517th meeting held on 31.07.2022, re-constituted the Audit Committee of Directors with the following Directors —

1. Shri Ramesh Kumar Soni,
   Non-official Part-time Director — Chairman
2. Ms. Santosh,
   Official Part-time Director — Member
3. Shri Vinay Ranjan,
   Director (P&IR), CIL — Member
4. Shri Pawan Kumar Mishra,
   Director (Fin), CCL — Permanent Invitee

Consequent upon assumption of Shri Ajitesh Kumar, Director, Ministry of Coal as Part-time Director, on the Board of CCL w.e.f. 22.02.2023 vice Ms. Santosh Deputy Director General, Ministry of Coal., the Audit Committee of Directors was re-constituted in the 526th Board meeting held on 24.03.2023 with the following Directors:

1. Shri Ramesh Kumar Soni,
   Non-Official Part-time Director — Chairman
2. Shri Vinay Ranjan,
   Official Part-time Director — Member
3. Shri Ajitesh Kumar,
   Official Part-time Director — Member
4. Shri Pawan Kumar Mishra,
   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, 2023, 08 (Eight) nos. of meetings of Audit Committee of Directors were held on 14.05.2022, 27.06.2022, 30.07.2022, 16.09.2022, 28.10.2022, 21.12.2022, 25.01.2023 & 24.03.2023. 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 forapproval, 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 Indiavide 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 charge as Director (Finance), CCL by Shri Pawan Kumar Mishra, on 10.06.2022 vice Shri K.R Vasudevan, the Sustainable Development & Corporate Social Responsibility Committee was re-constituted in the 516th Board meeting held on 04.07.2022 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 Ramesh Kumar Soni, Non-Official Part-time Director — Member
4. Shri Vinay Ranjan, Director (P&IR), CIL — Member
5. Shri Pawan Kumar Mishra, Director (Fin), CCL — Member
6. Shri PVKR Mallikarjuna Rao, Director (Pers.), CCL — Member

Further in view of tenure completion of Shri Harbans Singh and Smt Jajula Gowri on 09.07.2022, and superannuation of Sri PVKR M Rao, D(P) CCL (additional charge) on 31st July'2022, the CCL Board at its 517th meeting held on 31.07.2022, re-constituted Sustainable Development & Corporate Social Responsibility Committee with following Directors:

1. Shri Ramesh Kumar Soni, Non-Official Part-time Director — Chairman
2. Shri Vinay Ranjan, Director(P&IR), CIL — Member
3. Shri Pawan Kumar Mishra, Director (Fin), CCL — Member
4. Shri Ram Baboo Prasad, Director (Tech/O), CCL — Member

Subsequently upon charge assumption by Shri Harsh Nath Mishra Soni as Director(P), CCL on 24.08.2022 the CCL Board at its 519th meeting held on 26.09.2022, re-constituted Sustainable Development & Corporate Social Responsibility Committee with following Directors:

1. Shri Ramesh Kumar Soni, Non-Official Part-time Director — Chairman
2. Shri Vinay Ranjan, Director(P&IR), CIL — Member
3. Shri Pawan Kumar Mishra, Director (Fin), CCL — Member
4. Shri Harsh Nath Mishra, Director (Pers.), CCL — Member

During the year ended 31st March, 2023, 7 (Seven) nos. of meeting of SD & CSR Committee were held on 28.04.2022, 27.06.2022, 08.08.2022, 31.08.2022, 21.12.2022, 17.01.2023 & 24.03.2023.

iii. Risk Management Committee

Consequent upon appointment of Shri Ram Baboo Prasad as Director (Technical), CCL on 14.05.2022, the CCL Board at its 516th Meeting held on 04.07.2022, re-constituted the Risk Management Committee with the following Directors -

1. Shri Ramesh Kumar Soni, Non-Official Part-time Director — Chairman,
2. Shri Ram Baboo Prasad, Director (Tech./Opn), CCL — Member
3. Shri S.K. Gomasta, Director (Tech/P&P), CCL — Member
4. Shri S.K. Pandey,GM(Oprn.) — Chief Risk Officer

Further to charge assumption by Shri B. Sairam as Director (Technical), CCL on 26.10.2022 vice Shri S.k. Gomasta, Director(Technical), CMPDIL, the CCL Board at its 522nd Meeting held on 23.11.2022, re-constituted the Risk Management Committee with the following Directors-

1. Shri Ramesh Kumar Soni,
   Non-Official Part Time Director — Chairman
2. Shri Ram Baboo Prasad,
   Director (Tech/Opn), CCL — Member
3. Shri B. Sairam,
   Director (Tech/P&P), CCL — Member
4. Shri S.K. Panday, GM(Oprn.) — Chief Risk Officer

Further CCL Board at its 526th Meeting held on 24.03.2023, re-constituted the Risk Management Committee with the following Directors-

1. Shri Ramesh Kumar Soni,
   Non-Official Part Time Director — Chairman
2. Shri Ram Baboo Prasad,
   Director (Tech/Opn), CCL — Member
3. Shri B. Sairam,
   Director (Tech/P&P), CCL — Member
4. Shri S.R. Talankar, GM(Oprn.) — Chief Risk Officer

During the year ended 31st March, 2023, 01 (One) nos. of meetings of Risk Management Committee were held on 25.03.2023.

iv. Human Resource Committee

The CCL Board at its 516th Meeting held on 04.07.2022, re-constituted the Human Resource Committee with the following Directors-

1. Smt. Jajula Gowri,
   Non-Official Part-time Director — Chairman,
2. Shri Ramesh Kumar Soni,
   Non-Official Part Time Director — Member
3. Shri Vinay Ranjan,
   Director (Tech./P&IR), CIL — Member
4. Shri S.K. Gomasta,
   Director (Tech./P&P), CCL — Member
5. Shri PVKR Mallikarjuna Rao,
   Director (Pers.), CCL — Member

Further in view of tenure completion of Shri Harbans Singh and Smt Jajula Gowri on 09.07.2022, and superannuation of Sri PVKR M Rao, D(P) CCL (additional charge) on 31st July'2022, the CCL Board at its 517th meeting held on 31.07.2022, re-constituted the HR Committee with the following Directors:

1. Shri Ramesh Kumar Soni,\
   Non-Official Part-time Director — Chairman,
2. Shri Vinay Ranjan,
   Director (P&IR), CIL — Member
3. Shri S.K. Gomasta,
   Director (Tech./P&P), CCL — Member
4. Shri Ram Baboo Prasad,
   Director (Tech./Oprn), CCL — Member

Subsequently upon superannuation of Shri PVKR Mallikarjuna Rao Director(P) on 31.07.2022 and charge assumption by Shri Harsh Nath Mishra as Director(P), CCL on 24.08.2022 and the CCL Board at its 519th Meeting held on 26.09.2022, re-constituted the HR Committee with the following Directors:

1. Shri Ramesh Kumar Soni,
   Non-Official Part-time Director — Chairman,
2. Shri Vinay Ranjan,
   Director (P&IR), CIL — Member
3. Shri S.K. Gomasta,
   Director (Tech./P&P), CCL — Member
4. Shri Harsh Nath Mishra,
   Director (Pers.), CCL — Member

Subsequently upon appointment of Shri B. Sairam as Director (Technical), CCL w.e.f. 26.10.2022 vice Shri S.K. Gomasta the CCL Board at its 522nd Meeting held on 23.11.2022, re-constituted the HR Committee with the following Directors:

1. Shri Ramesh Kumar Soni,
   Non-Official Part-time Director — Chairman,
2. Shri Vinay Ranjan,
   Director (P&IR), CIL — Member
3. Shri B. Sairam,
   D(T/P&P), CCL — Member
4. Shri Harsh Nath Mishra,
   Director (Pers.), CCL — Member

During the year ended 31st March, 2023, 01 (One) meeting of Human Resource Committee was held on 14.05.2022.

4. ATTENDANCE ON BOARD LEVEL COMMITTEE MEETINGS 2022-23

Sl.	Name & Designation	Audit Committee	SD&CSR Committee	Risk Management Committee	HR Committee
Functional Directors					
1.	Shri P. M. Prasad	-	-	-	-
2.	Shri K.R. Vasudevan	1/1	1/1	-	-
3.	Shri Pawan Kumar Mishra	-	6/6	-	-
4.	Shri Ram Baboo Prasad D(T/O)	-	2/2	1/1	-
5.	Shri B. Sairam	-	-	1/1	-
6.	Shri S.K. Gomasta	-	-	-	-
7.	Shri PVKR Mallikarjuna Rao	-	2/2	-	1/1
8.	Shri Harsh Nath Mishra	-	4/4	-	-
Official Part-time Directors					
9.	Ms. Santosh , Dy. Director General, MoC	5/7	-	-	-
10.	Shri Ajitesh Kumar, Director, MoC, Govt. of India	1/1	-	-	-
11.	Shri Vinay Ranjan	8/8	7/7	-	1/1
Non-Official Part-time Directors					
12.	Shri Harbans Singh	2/2	2/2	-	-
13.	Smt Jajula Gowri	2/2	2/2	-	1/1
14.	Shri Ramesh Kumar Soni	8/8	7/7	1/1	1/1

*The table above shows the details of attendance for directors at meetings at the Board level committees held during the FY 2022-23 Attendance is expressed as the number of meetings attended out of the number eligible to attend.

5. Auditors of the Company

A. 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 2022-23:

M/s SPAN & Associates

C/o. – Mr. Amit Kumar Chand, 140, Old AG Colony,

Kadru Ranchi – 834002, Jharkhand

Branch Auditors:

1. **M/s V. Rohatgi & Co.**
   1st Floor, Sarjana Building, Main Road,Ranchi-834001, Jharkhand
2. **M/s Lodha Patel Wadhwa & Co.**
   304, Shrilok Complex, 4 H.B. Road, 3rd Floor,
   Ranchi-834001, Jharkhand
3. **M/s. Sushil Sharma & Co.**
   Tirath Mansion, Room No. 222, Near Overbridge,
   Main Road, Ranchi-834001, Jharkhand
4. **M/s N K D & Co.**
   2nd Floor, Radha Gouri,
   Goushala Chowk, North Market Road, Upper Bazar,
   Ranchi-834001, Jharkhand

B. Cost Auditors:

As per Companies Act, 2013 the following Cost Auditors were appointed by the Board of Directors in its 519th

Board Meeting held on 26.09.2022 for conducting Cost Audit as required under the Act for theyear 2022-23, 2023-24 & 2024-25:

M/s NIRAN & Co.,

ESEN Den, 475, Aiginia,

Asiana Plaza Entry, Khandagiri,

Bhubaneshwar - 751019. Odisha.

Branch Cost Auditors:

1. **M/s MANI & Co.**
   Cost Accountants
   "Ashoka" 111, Southern Avenue
   Kolkata - 700029
2. **M/s DGM & Associates**
   64, B.B. Ganguly Street,
   (2nd Floor), Kolkata - 700012

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 515th Board meeting vide item No. 4(5) dated 14.05.2022 for conducting Secretarial Audit as required under the Act for the year 2021-22, 2022-23 and 2023-24.

M/s. Satish Kumar & Associates

Office No. 603, Samridhi Square, 6th Floor, Kishore Ganj Chowk, Ranchi-834001 (Jharkhand).

D. Internal Auditors:

The following Internal Auditors were appointed by the CCL Board in its 488th Board Meeting held on 06.07.2020 for the year 2020-21 to 2022-23:

M/s Jain Saraogi & Co.

508-8, Panchwati Plaza, Kutchery Road,

Ranchi-834001

Area Internal Auditors:

1. **M/s Nundi & Associates**
   C/o Sri Phalguni Banerjee, D-1, Sudhalekha Apartment,
   J C Mullik Road, Hirapur, Dhanbad – 826001
2. **M/s S K Naredi & Co.**
   C/o Biswajit Das, Rana Roy, Sarna Maidan, Nagartoli,
   Behind Nucleus Mall, Ranchi-834001
3. **M/s Jaiswal Brajesh & Co.**
   CA Ruby Bansal, 400C, Icon Height Dhumsa Toli,
   Ghasi Talab, Ranchi-834001
4. **M/s Biswas Dasgupta Datta & Roy**
   Flat No-3, Nabakanti Apartment, 59-B,
   Circular Road, Behind Hotel Apsara, Ranchi-834001
5. **M/s Gupta Sachdeva & Co.**
   205-B, Mahabir Tower, Main Road,
   Ranchi-834001
6. **M/s Parik & Co.**
   Aashirbad Bhawan, Dindli Basti,
   Near Sher-E-punjab Chowk,
   Adityapur, Jamshedpur - 831013
7. **M/s C K Prusty & Associates**
   15 AC Market, 1st Floor, GEL Church Complex,
   Main Road, Ranchi - 834001
8. **M/s Habibullah & Co.**
   H.No 2, Darjee Mohalla, HPO Doranda,
   Ranchi - 834002
9. **M/s Abhijit Dutt & Associates**
   8 By 2, Kirna Shankar Roy Road, 2nd Floor,
   Room No 2 And 3, Culcutta-700001
10. **M/s R G S & Associates**
    C/o Manish Singh, Sant Nagar, Near Jhiri Govt School,
    New Shiv Mandir Jhiri, Kamre, Ranchi-835222
11. **M/s B Gupta & Co.**
    602, Park Plaza, Tagore Hill Road,
    Morabadi, Ranchi - 834008
12. **M/s A K Kejariwal & Associates**
    2C, Sri Bimalanand Tower, Purulia Road,
    Ranchi-834001

6. 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
2020-21	12th August' 2021 At 10:00 AM	Darbhanga House, Ranchi.	1. Shri PM Prasad, Member & Chairman. 2. Shri Pramod Agarwal, Member 3. Shri Binay Dayal, Member 4. Shri M. Vishwanathan, Rep of CIL	NIL
2021-22	12th August' 2021 At 10:00 AM	Darbhanga House, Ranchi.	1. Shri PM Prasad, Member & Chairman. 2. Shri Pramod Agarwal, Member 3. Shri Binay Dayal, Member 4. Shri M. Vishwanathan, Rep of CIL	NIL
2022-23	4th August' 2022 At 12:00 Noon	Darbhanga House, Ranchi.	1. Shri PM Prasad, Member & Chairman. 2. Shri Vinay Ranjan, Member 3. 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.

7. 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'2023 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 timeby 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 CCL was revised with the approval of 34th ECFD meeting held on 15th November 2022. Further the same was implemented in CCL with with effect from 17.11.2022.

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.

Declaration by Independent Directors:

During the year, all Independent Directors have met the requirements specified u/s 149(6) of Companies Act, 2013 for holding the position of "Independent Director" and necessary declaration forms from each Independent Director u/s 149(7) was received.

8. MEANS OF COMMUNICATION:

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

9. 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, 2023 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, 2023 is also enclosed.

10. 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.

11. 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.

12. WHISTLE BLOWER POLICY:

The Coal India Whistle Blower Policy '2019' as approved by CIL Board in its 390th Board Meeting held on 13thAugust 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.

13. 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.

14. 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.

15. 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 UNGlobal Compact. Based on Performance in Community Development, CCL has been a member of UN GlobalCompact since 2009. Since then, the company has stepped up its concern for community, later through CSR activities since 2014 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 collaborationandinnovation.

CCL implements CSR as per needof the community around operational areas and other parts of Jharkhand, assigning due priority to the SDGs of immediate requirement of the citizens. Company has worked mainly in the field of health& nutrition, sanitation, drinking water, education, sports, skilling of youths for employment/ self-employment, animal welfare etc. Company follows a hybrid approach, wherein part of CSR implementation is done by self, and through not-for profit reputed implementing agencies.

In the field of Health & Nutrition, CCL has entered into MoU with Akshay Patra Foundation and District Administration Ramgarh for setting up 50000 meals per day capacity Centralized Kitchen for supply of Mid Day

Meals to 538 government schools of Ramgarh district. CCL has registered as Nikshay Mitra for adoption of 1400 TB patients of Latehar and Chatra Districts for 6 months and providing nutrition baskets under PM TB Mukt Bharat Abhiyan with online tracking of implementation. 4 nos type B and 2 nos Type C ambulances were provided to Chatra District Administration for rapid response to patients and accident victims. CCL is providing healthcare to villagers of command areas through Jan Arogya Kendra located in its Central Hospital at Ranchi, CSR Dispensaries in Company Hospitals at Operational Areas. CCL has also provided medical equipments for Govt. hospitals, e-scooters for ANMs, developed model labour rooms and upgraded Anganwadis to Model Anganwadis under CSR.

Under education, CCL has entered into a MoU with Dept. of Education, Govt. of Jharkhand for setting up 5000 seated State library in Ranchi University equipped with reading halls, E-Resource & Journal section, Conference Room, Digital Library section, Cubicles for group study, Meeting Rooms, Meditation Centre, Cafeteria etc for students as well as common people. Students (boys and girls) belonging to deprived sections from command Area are selected on merit/entrance test and provided free Higher secondary education in reputed School and free residential classroom coaching by IITian Executives of CCL to prepare for JEE Mains/Advanced /other Engineering Entrance Examinations under CCL ke Lal/Laadli scheme. To facilitate continuation of education of children who have lost their parents or the primary earning members of the family due to COVID-19, CCL has started a COVID Crisis Scholarship. Apart from this, CCL has undertaken development of 4 mini science labs and 94 smart classes in Govt. schools, infrastructural support in schools, provision of educational kits/stationeries, hiring of school buses for commutation of rural children, development of classrooms and community libraries, etc to promote education in its command areas.

CCL has notable contribution in sports promotion through operation and maintenance of Sports Academy at Kehlgaon, Jharkhand. The project has bagged for CCL 2 consecutive National CSR Awards in promotion of Sports category. (2019 and 2020 declared in 2022). Besides the major project of sports academy, CCL provides football, cricket kits, volleyball, nets etc.to the local youths and childrenfor promotion of sports, gainful utilization of time & positive orientation and motivation of local youth also developing a harmonious environment with society.

To cater the drinking water needs of the community, CCL has developed deep borings, solar powered deep boring, hand pumps, wells, installation of RO water plants & water purifiers, provision of water through pipelines etc. To promote green energy Company has installed solar powered deep bore wells with water storage tanks in remote villages for availability of safe drinking water.

In the field of animal welfare, CCL has adopted animals (a pair of lions and tigers) for their upkeep, food, medical/ vet care at Bhagwan Birsa Zoological park, Ranchi. For treatment of injured/sick animals (strays & livestock), CCL is starting a 24x7 animal ambulance cum emergency response vehicle with inbuilt OT facility.

With a focus on prioritizing skill development of local youth/women, HMV driving training was provided to 140 PAPs with issuance of driving license after successful training completion. Tailoring training was provided to SC/ST/OBC women along with market linkage. In villages around Ramgarh Coalfields, SHGs of artisans was formed and training was provided in Dokra art, Sujni art, Bamboo craft &Jute craft along with assistance for market linkage through e-marketing platform/individuals/shops. Training in motorcycle maintenance and repair technology was imparted to 25 youths of Tana Bhagat community linking them with job in workshops/opening own repair shop. Solarisation of sewing clusters through setting up Solar Panel, Battery and wiring etc for powering the sewing machines and fan, light of the home based workshop was done for 50 sewing entrepreneurs through TERI. CCL has also been undertaking various skill development trainings in the trade of food processing, mobile repairing, tailoring, computer etc. in its command areas to provide livelihood opportunities to the local villagers especially youths.

Under sanitation, community toilets have been constructed in schools/ villages situated in its command areas to reduce open defecation, thus creating a healthy and clean environment.13 Bottle crushing machines have been installed at major railway stations Ranchi and Hatia.

Under technology incubation, technical and financial support to new entrepreneurs/MSME Start-upsis being given at Jharkhand University of Technology, Ranchi with CSR support of CCL.

Employee engagement by direct involvement in activities, events, conferences, interaction with communities and management helping need based planning is key feature of CSR implementation in CCL. Employees regularly engage in sharing of news/information/achievements of CSR efforts on social media.

Annexure – IA

PROFILE OF DIRECTORS

Board of Directors of CCL as on 31.03.2023 consists of CMD, D(F), D(T/P&P), D(P), D(T/O), two Govt./CIL Nominee Directors, One Non-official Part Time Director.

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:

DIN : 08073913

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 39 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 RAM BABOO PRASAD

DIRECTOR (TECHNICAL/OPERATION)

DIN: 09644944

Shri Ram Baboo Prasad is workings as Director Technical, (Operations), Central Coalfields Ltd. (CCL) from 14.05.2022.

Sri Prasad has completed Bachelor of Technology (Mining Engineering) from Indian Institute of Technology (Indian School of Mines) (IIT-ISM), Dhanbad, Jharkhand in 1987. He joined as Management Trainee (Mining) in Coal India Limited (CIL) in the year 1987. He acquired Manager's First-Class Certificate of Competency to Manage a Coalmine under CMR from Directorate General of Mines safety (DGMS), Dhanbad. He did four different courses from IGNOU, New Delhi from period 1996 to 1999 and obtained degree of Master of Business Administration (Financial Management), Diploma in Management, Post Graduate Diploma in Financial Management and Post Graduate Diploma in Management.

Prior to assuming the top technical post at CCL, Jharkhand-based subsidiary of Coal India Ltd, Shri Ram Baboo Prasad has vast working experience as General Manager (Mining) from July 2010 to May 2022 in CCL as well as NCL, In NCL he was GM (Mining) of Jayant Area, NCL. NCL is a subsidiary of Coal India Limited which has the pride of being the third largest coal producing subsidiary of CIL. He was also very instrumental in working as Project Officer of different project in CCL from March 2004 to July 2010. Sri Prasad has 35 years of vast diversified experience of working in highly mechanized opencast mines as well as underground mines in NCL, CCL and SECL.

Award and Accolades

- Awarded as Utkristh Khanik (उत्कृष्ठ खनिक) (for achieving highest SDL productivity in CIL in the year 1998 while he was working as mine manager at Somna UG Mine of SECL.
- He was recognized as "BEST AREA GENERAL MANAGER" of NCL in 2016.
- He was also awarded as the "BEST LINE MANAGER WITH PEOPLE ORIENTATION" in 2021.

Shri Prasad has international exposure too. In 2018, he participated in International Mining & Resource Conference at Melbourne, Australia. He has feather in his cap to participate in Advanced Management Program at Brisbane, Australia in

2019. He has also actively participated in training programs organized by Indian Institute of Management (IIM) Kolkata, Indian Institute of Technology (IIT) Kharagpur and Harvard University.

Sri Prasad was part of World Bank and GIZ sponsored study tour of mine sites in Poland, Germany and Belgium to study the best practices adopted in above countries for closure of coal mines and Just Transition. The objective of the study tour was to develop a comprehensive mine closure framework on principles of Just Transition. The subject Study Tour provided an exemplary opportunity to the Indian team to see excellent works carried out by Germany in closing its mine sites with social centric approach ensuring Just Transition for all and learn the best practices that may be replicated in India. The visit has immensely helped India in capacity building for seamless transition to low carbon economy in the long term and fight the causes of climate change in effective manner.

Sri Ram Baboo Prasad is not only a mining engineer but his activities are inclined towards philanthropy and are eager to extend a helping hand to villagers staying in rural areas. When he was GM, CSR of CCL, Shri Prasad started program of "CCL Ke Lal" and "Barefoot Manger" with Indian Institute of Management (IIM) Ranchi to empower poor families. He was also instrumental in construction of more than 7000 toilets under Swachh Bharat Mission in 2014-15 in different states includingJharkhand.

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

DIN: 09665365

SHRI PAWAN KUMAR MISHRA

DIRECTOR (FINANCE)

Shri Pawan Kumar Mishra is presently working as Director (Finance), Central Coalfields Limited (CCL), a coal mining company since June-2022. He is Graduate in Commerce and also member of Institute of Chartered Accountant. He is also director of Jharkhand Central Railway Limited (JCRL).

Prior to his joining in CCL, he had worked as CFO (Chief Financial Officer) with DNH Power Distribution Corporation Limited (DNHPDCL), a power distribution utility and also Nuclear Power Corporation Limited (NPCIL), a power generation company. He has more than 20 years of experience in the fields of accounting, finance and taxation. He has very rich and vast experience in corporate accounting & taxation, corporate financing including restructuring, commercial / project evaluation including negotiation and its documentation, budget & budgetary control, dealing with auditors, commercial compliances including tariff determination & finalization, Power Purchase Agreement finalization and other regulatory compliances in power sector.

In his previous professional working association, he has played key roles in privatisation of electricity distribution company through competitive bidding first of its kind including documentation. He was also instrumental in transfer and hand holding process of the said privatisation, turning out of financial performance of distribution utility company through regulatory improvements, implementation of integrated business solution & automated business processes, preparation of finance manual & internal audit manual, implementation of new accounting standards (Ind AS) including finalization of new accounting policies and reporting structure.

DIN: 09732955

SHRI HARSH NATH MISHRA

DIRECTOR (PERSONNEL)

Shri H. N. Mishra is Director (Personnel) at Central Coalfields Limited (CCL) – a subsidiary of Coal India Limited (CIL). Shri Mishra started his professional journey in 1991 and prior to joining CIL he worked in various capacities at Steel Authority of India Limited (SAIL).

Shri Mishra holds a Master's degree in Economics from Patna University and a Diploma in Social Work and Labour Welfare from Indian Institute of Social Welfare and Business Management (IISWBM), University of Culcutta. In addition to these commendations, he also earned LLB degree from Vinoba Bhave University. Mr. Mishra is a Life member of the National Institute of Personnel Management (NIPM) and presently he is the chairman of its Ranchi Chapter.

He has over three decades of experience in varied facets of Human Resource management. Shri Mishra is renowned for his visionary approach and dynamic decision making. He believes in implementing transformational and innovative practices for process simplification. In a very short span of time he has steered improvement in various processes and practices for enhancement of stakeholder's experiences in CCL & BCCL. A soft-spoken person, patient listener and an employee friendly officer, he is regarded as an expert in Industrial relations.

He is an avid reader and has participated in various conferences and seminars at different levels.

SHRI B. SAIRAM

DIRECTOR (TECHNICAL/ PROJECT & PLANNING)

Shri B.Sairam is a graduate mining engineer from NIT Raipur. He has 32 years of experience in coal sector having worked in different capacities in mine operations, planning, logistics and regulatory aspects. He joined Coal India Limited in the year 1991 and worked in South Eastern Coalfields Limited, Mahanadi Coalfields Limited and CIL Corporate HQ. He did a 15-month full time residential PGDM on Management at NTPC School of Business Delhi.

As part of the course, he underwent 15-days' immersion program at Nanyang Business School Singapore. He was part of the team that travelled to Germany and Poland for studying the Just Energy Transition efforts of those countries. Apart from the core field of coal mining at operations and planning fronts, he has the experience of heading the divisions ofEmployee Welfare, Public Relations, CSR and Legal as well. His recent assignment included establishing sustainable socio-economic and environmental practices in coal region. Before joining as Director (Technical) CCL, he was serving as Executive Director at CIL.

DIN: 09784229

PART-TIME / NOMINEE DIRECTORS

DIN: 03636743

SHRI VINAY RANJAN

DIRECTOR (P&IR), CIL NOMINEE DIRECTOR

Shri Vinay Ranjan, Director (P&IR), Coal India Limited has undertaken the charge of CIL Nominee Director on CCL Board on 05.08.2021. 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 theteam for full life cycle SAP HR implementation at TATA Communication (Erstwhile VSNL), where he led the 8-member team consisting from VSNLHR and TCS for the implementation of entire SAP HCM module. He wasalso 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 isrecognized 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 courseat a glittering graduation ceremony held at Fontainebleau campus, Franceon 29th July 2016.

Shri Vinay Ranjan was the corporate Head-HR for DB Power Ltd (A DainikBhaskar Group Company) when Dainik Bhaskar Group diversified and decided to build two large Thermal power plants with an investment of US2 Billion.

SHRI AJITESH KUMAR

DIRECTOR, MoC, Govt. of India

Shri Ajitesh Kumar, MoC, GoI undertook charge as the Official Part-time Director, Central Coalfields Limited on 22.02.2023.

Shri Ajitesh Kumar, belongs to 2006 Batch of Central Power Engineering (Group-A) Service selected through Engineering Service Examination, 2005 conducted by Union Public Service Commission. He passed B. Tech in Electrical Engineering from College of Technology under Govind Bhallabh Pant University of Agriculture & Technology, Pantnagar (Uttrakhand) in 2004. During his tenure in Central Electricity Authority, Ministry of Power (Govt. of India), New Delhi from 2008 to 2019, he dealt in appraisal of Detailed Project Reports of Hydro Power projects and fixation of installed capacities of hydro power projects. He was also involved in monitoring of HV power projects including sub-stations and transmission lines. At present, he is working as Director in Ministry of Coal (Govt. of India) under Central Staffing Scheme from September, 2019. In his current assignment, he is dealing with coal block allocations & auctions, monitoring & development of coal blocks, policy matters related to allocations of coal blocks, etc. He has also served as Govt. Nominee Director on board of Singareni Collieries Company Limited.

DIN: 08765626

NON-OFFICIAL PART-TIME DIRECTORS

DIN: 09399355

SHRI RAMESH KUMAR SONI

Ramesh Kumar Soni is a fellow member of the Institute of Chartered Accountants of India.

Born in 1962, he did his graduation from Ravishankar University, Raipur (Chhattisgarh).

He is a practicing Chartered Accountant in Jagdalpur District-Bastar (Chhattisgarh).

He has been consultant and Statutory Auditor for various Private Limited Companies, Bank Branches, Industrial Units, Health Sector Units and Non-profit making organizations ever since the beginning of his professional career. He has been associated with various MSME Business Units and has helped them in establishing & improving their business.

He possesses professional expertise in wide areas such as Statutory Audits, Concurrent Audits, Stock Audits, Financial Management, Direct Taxes, Investment Consultancy.

He has given lectures in District Industrial Centre, Chamber of Commerce, Schools, and various non-profit making organizations in the field of his professional expertise.

He has also given lectures on Career Guidance, Education and Professional Opportunities in the field of Commerce at various Seminars organized by Schools and Non-profit making organizations.

ANNEXURE-II

CERTIFICATE ON CORPORATE GOVERNACE BY SECRETARIAL AUDITOR

Satish Kumar & 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, 2023, 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 conditionsof 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 SectorEnterprises.
4. We further state that such compliance is neither an assurance as to future viability of the Company nor theefficiency or effectiveness with which the Management has conducted the affairs of the Company.

For **Satish Kumar & Associates**

Sd/-
(Satish Kumar)
Company Secretary
FCS No.: 8423
CP. No.: 9788

Place: Ranchi
Date: 11th July, 2023
UDIN: F008423E000589190

Annexure – III

FORM NO. MR – 3

SECRETARIAL AUDIT REPORT

(FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023)

[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 Ranchi

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices of M/s 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 our opinion thereon.

Based on our verification of the Company's books, papers minute books, forms and return filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the audit period from April 2022 to March 2023, along with other documents/ filings as may be relevant, which has been relied upon for the financial year ended on 31st March, 2023 in respect of the compliances of the provisions of: -

1. The Companies Act, 2013 and the Rules made there under.
2. Secretarial Standards issued by the Institute of Company Secretaries of India.
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.
4. The SEBI (Listing Obligations & Disclosure Requirements) Regulations. 2015.
5. Guidelines on Corporate Governance for Central Public Sector Enterprises, issued by Department of Public Enterprises vide their OM No. 18(8)/2005-GM dated 14th May, 2010.
6. Contract Labour (Regulation and Abolition) Act, 1970.
7. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
8. The Environment (Protection) Act, 1986 and other environmental laws and rules framed there under.
9. Guidelines on Corporate Governance for Central Public Sector Enterprises, issued by Department of Public Enterprises.
10. Constitution of Board of Directors of Company specified in Ministry of Coal Letter No. 21/35/2005-ASO (iv) dated 6th June, 2008.
11. The Compliances of Specific laws as applicable on Central Coalfields Limited (the Company) are the responsibility of the management of the Company. Our Report is limited to the extent of the Compliance Certificates provided by the management and its officials. However, assurance/reliability of Compliances of Statutory Returns to be filed under other laws specifically applicable on the production unit/ area has been relied upon the Certificates received from the concerned HOD's or Officials of the Company (refer "ANNEXURE-B1").

I. In our opinion, based on the examination carried out by us, verification of records produced to us and according to the information furnished to us by the Company and Officers, the Company has complied with the provisions of the Companies Act, 2013 ("the Act") and Rules made under the Act, the Memorandum and Articles of association of the Company, subject to the provisions as stated specifically herein; 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 and observations **(refer in Annexure-B):**

   1. Form of Balance Sheet as prescribed under Part I, form of Statement of Profit and Loss as prescribed under Part II and general instructions for preparation of the same as prescribed in Schedule III to the Act.

   2. The Board of Directors of the company is not having an adequate balance of Executive, Non-Executive& Independent Director pursuant to the Guidelines on Corporate Governance for Central Public Sector Enterprises, issued by Department of Public Enterprises vide their OM No. 18(8)/2005-GM dated 14th May,

2010, provision of section 149 (1) of Companies Act, 2013 read with Rule 3 of (Companies Appointment of Directors) Rules, 2014 and directives issued by the Ministry of Coal specifically with regard to Women director and Independent Director.

3. Registered Office and publication of the name of the Company.
4. Filing of requisite forms and returns with the Registrar of Companies, Jharkhand within the time prescribed under the Act and the rules framed there under.
5. Convening and holding of the Meetings of Board of Directors and Committees thereof.
6. Convening and holding of 66thAnnual General Meeting of the Members on Thursday, 04th August, 2022.
7. Maintenance of Minutes of the proceedings of the Annual General Meeting, Extra-Ordinary General Meeting, Board Meetings and Meetings of Committees of the Board, properly recorded in loose leaf form, which are being bound in a book form at regular intervals.
8. Payment of Remuneration to Directors.
9. Appointment and Remuneration of Statutory Auditors, Internal Auditors and Cost Auditors.
10. Composition and terms of reference of the Audit Committee and Nomination & Remuneration Committee.
11. Service of Documents by the Company on its Members and Auditors.

II. We further report that

1. The Directors have disclosed their Shareholdings and Directorships in other companies and interests in other entities as and when required and their interests have been noted and recorded by the Board.
2. The Directors have complied with the disclosure requirements in respect of their eligibility of appointments, their being independent and compliance with the Code of Conduct of Directors and Senior Management Personnel.
3. There was no prosecution initiated and no fines or penalties were imposed on the Company, its Directors and Officers, during the period under review.
4. No compliances of any nature are pending with the company based on the compliance mechanism established by the company and on the basis of the Compliance Certificate(s) & other certificate issued by the Company Secretary, Compliance Officer of the Company and other Departmental Heads of the Company.
5. We further report that during the Audit, the Company has not incurred any specific event/ action that can have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For **Satish Kumar & Associates**

Sd/-
(Satish Kumar)
Company Secretary
FCS No.: 8423
CP. No.: 9788

Place: Ranchi
Date: 11th July, 2023
UDIN: F008423E000589124

Note: - This report is to be read with our letter of event date which is annexed as "Annexure-A", "Annexure-B" and Annexure-B1" forms an integral part of this report.

ANNEXURE – A

To,

CENTRAL COALFIELDS LIMITED
Ranchi

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

MANAGEMENT'S RESPONSIBILITY

1. Maintenance of Secretarial Records 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 the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices followed by us provide a reasonable basis to form our opinion.
3. The compliance of the provisions of Corporate Governance and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
4. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
5. We have not verified the correctness and appropriateness of financial records and books of account, GST and TDS Returns etc of the Company.
6. The Company has complied with the provisions, regulations, circulars except in respect of the matters specified in **"ANNEXURE-B".**

For **Satish Kumar & Associates**

Sd/-
(Satish Kumar)
Company Secretary
FCS No.: 8423
CP. No.: 9788

Place: Ranchi
Date: 11th July, 2023
UDIN: F008423E000589124

ANNEXURE – B

MANAGEMENT REPLY TO SECRETARIAL AUDITOR'S OBSERVATION

As per section 204 of the Companies Act' 2013, Satish Kumar & 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 2023 as submitted by Satish Kumar & Associates is as under:

SN.	Observation	Management Reply
1	The Company was not in compliance of the provision of section 149(1) of Companies Act, 2013 read with Rule 3 of (Companies Appointment of Directors) Rules, 2014 specifically with regard to the appointment of Women Director on the board.	The Company is a Government Company under the administrative control of the Ministry of Coal, Government of India and a wholly owned subsidiary of Coal India Limited. The appointment of Directors is done by Ministry of Coal, Government of India in which the company has no role. However, the representation has made to administration Ministry for filling up of vacancies of Women Director on Board of Directors of the company.
2	The Board of Directors of the Company is not duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors in accordance with the Guidelines on Corporate Governance for Central Public Sector Enterprises, issued by Department of Public Enterprises vide their OM No. 18(8)2005-GM dated 14th May, 2010 as the Board has only one Independent Director against the total requirement of five Independent Directors as per the guidelines referred hereinabove.	The Company is a Government Company under the administrative control of the Ministry of Coal, Government of India and a wholly owned subsidiary of Coal India Limited. The appointment of Directors is done by Ministry of Coal, Government of India in which the company has no role. However, the representation has made to administration Ministry for filling up of vacancies of Non-official Part-time (Independent) Directors on Board of Directors of the company.

ANNEXURE -B1

Compliances with respect to the Specific Laws as applicable on the Company referred below are completely based on the Compliance Certificates received from the management of the Company and its Officials (forms an integral part of this report)

1. The Coal Mines Act, 1952;
2. Indian Explosive Act, 1884;
3. Colliery Control Order, 2000 and Colliery Control Rules, 2004;
4. Coal Mines Regulations, 2017;
5. The Payment of Wages (Mines) Rules, 1956;
6. Coal Mines Pension Scheme, 1998;
7. Coal Mines Conservation & Development Act, 1974;
8. The Mines Vocational Training Rules, 1966;
9. The Mines Crèches Rules, 1961;
10. The Mines Rescue Rules, 1985;
11. The Coal Mines Pithead Bath Rules, 1946;
12. Maternity Benefit (Mines and Circus) Rules, 1963;
13. The Explosive Rules, 2008;
14. Mines Consession Rules, 1960;
15. Coal Mines Provident (Miscellaneous Provisions) Act, 1948;
16. Mines and Minerals (Development and Regulation) Act, 1957;
17. Payment of Undisbursed Wages (Mines) Rules, 1989;
18. The Indian Electricity Act 2003 and the Indian Electricity Rules, 1956;
19. The Environment (Protection)Act, 1986 and Environment Protection Rules, 1986;
20. The Hazardous Wastes and other wastes (Management Handling and Trans- Boundary Movement) Rules, 2016;
21. The Water (Prevention and Control of Pollution) Act, 1974; and Rules made there under
22. The Air (Prevention and Control of Pollution) Act, 1981;
23. Public Liability Insurance Act, 1991 and Rules made there under.

ANNEXURE-IV

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143 (6) (b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF CENTRAL COALFIELDS LIMITED FOR THE YEAR ENDED 31ST MARCH 2023

The preparation of financial statements of Central Coalfields Limited for the year ended 31 March 2023 in accordance with the financial reporting framework prescribed under the Companies Act. 2013 (Act) is the responsibility of the management of the company. The statutory auditors appointed by the Comptroller and Auditor General of India under section 139 (5) of the Act 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 13th June 2023 which supersedes their earlier Audit Report dated 27th April 2023.

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 2023 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records. The Audit Report has been revised by the statutory auditor to give effect to some of my audit observations raised during supplementary audit.

In addition, I would like to highlight the following significant matters under section 143(6)(b) of the Act which have come to my attention and which in my view are necessary for enabling a better understanding of the financial statements and related audit report:

A. Comment on Disclosure

A.1 Balance Sheet

A.1.1 Current Asset: Other Current Assets (Note No. 11) Input Tax Credit Receivable: Rs. 1455.57 Cr.

As per the Ind AS -01, an entity has to provide information that is not presented elsewhere in the financial statements but is relevant to an understanding of any of them. It further states that an entity has to disclose information about the assumptions which it makes about the future, and other major sources of estimation uncertainty at the end of the reporting period, that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Ministry of Finance, Government of India, vide Notification No.5/2017-Central Tax (Rate) dated 28 June 2017, notified the description of goods, in respect of which no refund of unutilized input tax credit shall be allowed, where the credit has accumulated on account of rate of tax on inputs being higher than the rate of tax on the output supplies of such goods. 'Coal' was not figuring in the above list.

Unutilized input tax credit can be allowed as refund in accordance with the provisions of section 54(3) of the CGST Act 2017 where credit has accumulated on account of rate of tax on inputs being higher than the rate of taxes on output supplies except where goods or services has been notified by the Government on the recommendations of the Council. Further, for utilization of the Input Tax Credit, no timeline is prescribed.

Ministry of Finance, Government of India, vide Notification No.09/2017-Central Tax (Rate) dated 13 July 2022 made the amendments in the above notification No.5/2017-Central Tax (Rate) and inserted Coal, on which no refund of unutilized input tax credit was to be allowed.

CCL has shown Recoverable for Input Tax Credit amounting to ₹ 1,455.57 crore of which ₹ 1,273.94 crore pertains to the period prior to the notification of July 2022 and the balance ₹ 181.64 crore pertains to the period after the notification of July 2022, on which CCL is not eligible for claiming refund.

Rate of GST on output i.e. sale of coal is 5 per cent while inputs are taxed at 18 per cent, thereby resulting in accumulation of receivable for Input Tax Credit. CCL has applied for the refund amounting to ₹ 61.96 crore for the year 2018-19. However, the same has been rejected by the Tax Authorities citing non availability of supporting invoices/ documents and it was also advised to submit fresh claim with proper documents. No further claim for refund was filed by CCL. Though, no timeline has been prescribed under the GST Act for utilisation of Input Tax Credit, it is worth noting that due to significant difference in Rate of input and output tax, CCL is unable to adjust the tax credit for previous years and tax credit is increasing with time. Further, matter of refund/ accumulation of Input Tax Credit has not been taken up by CCL with Higher Authorities. However, the same has been taken up by holding company Coal India with Higher Authorities.

Neither CCL nor Statutory Auditors in his Report, has disclosed the above-mentioned facts and their explanations to carry forward the Input Tax Credit and above stated facts in the Financial Statements/ Report of Auditors, which is in violation of Ind AS- 01. Non-disclosure of facts which are integral to the understanding of the users of financial Statements in taking informed decisions resulted in deficiency in disclosure requirements.

A.1.2. Stripping Activity Adjustment: ₹ 3,639.59 crore (Note 21)

As per the Ind AS -01, an entity has to provide information that is not presented elsewhere in the financial statements but is relevant to an understanding of any of them. Further, it states that when an entity departs from a requirement of an Ind AS it had to disclose that it has complied with applicable Ind ASs, except that it has departed from a particular requirement to present a true and fair view

Institute of Cost Accountants of India (ICMAI), in 2017, issued Cost Accounting Standard 23 (CAS-23) to bring uniformity. Consistency in the principles, methods of determining and assigning Overburden Removal Cost (OBR) with reasonable accuracy. CAS-23 while defining, the various key components of OBR assessment also define methodology for Advance Stripping3.

Also, Ind AS 16 stated that the stripping activity has to be recognized as asset and shall be depreciated or amortized on a systematic basis, over the expected useful life.

The Accounting Policy of the Company related to Stripping Activity Adjustment stipulates that in the mines with rated capacity of one millions tonne per annum and above, the cost of Stripping is charged on technically evaluated average stripping ratio (OB: COAL) at each mine with due adjustment for stripping activity assets and ratio variance account after the mines are brought to revenue. Net of balances of stripping activity asset and ratio variance in the balance Sheet date is shown is Stripping Activity Adjustment under the head Non-Current Provisions/ (Other Non- Current Assets as the case may be.

The above policy on OBR adopted by the company is not in compliance with the provisions of Ind AS 16 (appendix B). Further, the projects of CCL, while computing the advance stripping, adopted different methods, which is a non-compliance of the provisions of CAS-23.

CCL had never reviewed the above accounting policy with reference to the provisions of Ind AS- 16 as well as CAS-23. Also, the explanation of continuing with the present system of OBR assessment is in deviation or provisions of CAS-23 and Ind AS 16 and is not disclosed in the accounts which is non-compliance of Ind AS -01.

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

Sd/-
(Atul Prakash)
Principal Director of Audit (Coal)
Kolkata

Place : Kolkata
Date : 30 June 2023

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 2023

The preparation of consolidated financial statements of Central Coalfields Limited for the year ended 31 March 2023 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditors appointed by the Comptroller and Auditor General of India under section 139 (5) read with section 129(4) of the Act 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 13 June 2023 which supersedes their earlier Audit Report dated 27 April 2023.

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 2023 under section 143(6)(a) read with section 129(4) of the Act. We conducted a supplementary audit of the financial statements of Central Coalfields Limited and its subsidiary Jharkhand Central Railway Limited for the year ended on that date. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records. The Audit Report has been revised by the statutory auditor to give effect to some of my audit observations raised during supplementary audit.

In addition, I would like to highlight the following significant matters under section 143 (6)(b) read with section 129 (4) of the Act which have come to my attention and which in my view are necessary for enabling a better understanding of the consolidated financial statements and the related audit report:

A. Comment on Disclosure

A.1 Balance Sheet

A.1.1 Current Asset: Other Current Assets (Note No. 11) Input Tax Credit Receivable: Rs. 1481.70 Cr.

As per the Ind AS -01, an entity has to provide information that is not presented elsewhere in the financial statements but is relevant to an understanding of any of them. It further states that an entity has to disclose information about the assumptions which it makes about the future, and other major sources of estimation uncertainty at the end of the reporting period, that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Ministry of Finance, Government of India, vide Notification No.5/2017-Central Tax (Rate) dated 28 June 2017, notified the description of goods, in respect of which no refund of unutilized input tax credit shall be allowed, where the credit has accumulated on account of rate of tax on inputs being higher than the rate of tax on the output supplies of such goods. 'Coal' was not figuring in the above list.

Unutilized input tax credit can be allowed as refund in accordance with the provisions of section 54(3) of the CGST Act 2017 where credit has accumulated on account of rate of tax on inputs being higher than the rate of taxes on output supplies except where goods or services has been notified by the Government on the recommendations of the Council. Further, for utilization of the Input Tax Credit, no timeline is prescribed.

Ministry of Finance, Government of India, vide Notification No.09/2017-Central Tax (Rate) dated 13 July 2022 made the amendments in the above notification No.5/2017-Central Tax (Rate) and inserted Coal, on which no refund of unutilized input tax credit was to be allowed.

CCL has shown Recoverable for Input Tax Credit amounting to ₹ 1,455.57 crore of which ₹ 1,273.94 crore pertains to the period prior to the notification of July 2022 and the balance ₹ 181.64 crore pertains to the period after the notification of July 2022, on which CCL is not eligible for claiming refund.

Rate of GST on output i.e. sale of coal is 5 per cent while inputs are taxed at 18 per cent, thereby resulting in accumulation of receivable for Input Tax Credit. CCL has applied for the refund amounting to ₹ 61.96 crore for the year 2018-19. However, the same has been rejected by the Tax Authorities citing non-availability of supporting invoices/ documents and it was also advised to submit fresh claim with proper documents. No further claim for refund was filed by CCL. Though, no timeline has been prescribed under the GST Act for utilization of Input Tax Credit, it is worth noting that due to significant difference in Rate of input and output tax, CCL is unable to adjust the tax credit for previous years and tax credit is increasing with time. Further, matter of refund/ accumulation of Input Tax Credit has not been taken up by CCL with Higher Authorities. However, the same has been taken up by holding company Coal India with Higher Authorities.

Neither CCL nor Statutory Auditors in his Report, has disclosed the above-mentioned facts and their explanations to carry forward the Input Tax Credit and above stated facts in the Financial Statements/ Report of Auditors, which is in violation of Ind AS- 01. Non-disclosure of facts which are integral to the understanding of the users of financial Statements in taking informed decisions resulted in deficiency in disclosure requirements.

A.1.2. Stripping Activity Adjustment: ₹ 3,639.59 crore (Note 21)

As per the Ind AS -01, an entity has to provide information that is not presented elsewhere in the financial statements but is relevant to an understanding of any of them. Further, it states that when an entity departs from a requirement of an Ind AS it had to disclose that it has complied with applicable Ind ASs, except that it has departed from a particular requirement to present a true and fair view

Institute of Cost Accountants of India (ICMAI), in 2017, issued Cost Accounting Standard 23 (CAS-23) to bring uniformity. Consistency in the principles, methods of determining and assigning Overburden Removal Cost (OBR) with reasonable accuracy. CAS-23 while defining, the various key components of OBR assessment also define methodology for Advance Stripping.

Also, Ind AS 16 stated that the stripping activity has to be recognized as asset and shall be depreciated or amortized on a systematic basis, over the expected useful life.

The Accounting Policy of the Company related to Stripping Activity Adjustment stipulates that in the mines with rated capacity of one million tonne per annum and above, the cost of Stripping is charged on technically evaluated average stripping ratio (OB: COAL) at each mine with due adjustment for stripping activity assets and ratio variance account after the mines are brought to revenue. Net of balances of stripping activity asset and ratio variance in the balance Sheet date is shown is Stripping Activity Adjustment under the head Non-Current Provisions/ (Other Non- Current Assets as the case may be.

The above policy on OBR adopted by the company is not in compliance with the provisions of Ind AS 16 (appendix B). Further, the projects of CCL, while computing the advance stripping, adopted different methods, which is a non-compliance of the provisions of CAS-23.

CCL had never reviewed the above accounting policy with reference to the provisions of Ind AS- 16 as well as CAS-23. Also, the explanation of continuing with the present system of OBR assessment is in deviation or provisions of CAS-23 and Ind AS 16 and is not disclosed in the accounts which is non-compliance of Ind AS -01.

A. 2. Note -38 — Additional Notes to the Financial Statements

As per the Ind AS -01 an entity had to provide information that is not presented elsewhere in the financial statements but is relevant to an understanding of any of them. It is further states that an entity had to disclose information about the assumptions which makes about the future and other major sources of' estimation uncertainty at the end of the reporting period, that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Demand of ₹ 216.55 crore has been raised by Government of Jharkhand (January 2022 towards transfer of 61.44 Ha land to Jharkhand Central Railway Limited (JCRL). Management of "JCRL, argued (July 2022) that the demand raised, was based on higher rate of commercial land in place of agricultural land. Though, the matter was discussed at different level of State Government and Ministry of Coal, the issue however, remained unresolved till March 2023. On resolution of the matter regarding pricing of the land, the payment shall be transferred to Government of Jharkhand for obtaining the possession of land. However, the issue has not been disclosed in the Financial Statements for the year ended March 2023. Non-disclosure of the issue in the Financial Statements is in violation of Ind AS- 01.

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

Sd/-
(Atul Prakash)
Principal Director of Audit (Coal)
Kolkata

Place : Kolkata
Date : 30 June 2023

ANNEXURE -A

MANAGEMENT REPLY TO THE COMMENTS OF COMPTROLLER AND AUDITOR GENERAL OF INDIA

STANDALONE

C&AG Comments	Management Reply
A.1 Balance Sheet **A.1.1 Current Asset: Other current Assets (Note 11)** **Input Tax Credit Receivable: 1,455.57 crore**	
As per the Ind AS -01, an entity has to provide information that is not presented elsewhere in the financial statements but is relevant to an understanding of any of them. It further states that an entity has to disclose information about the assumptions which it makes about the future, and other major sources of estimation uncertainty at the end of the reporting period, that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year. Ministry of Finance, Government of India, vide Notification No.5/2017-Central Tax (Rate) dated 28 June 2017, notified the description of goods, in respect of which no refund of unutilized input tax credit shall be allowed, where the credit has accumulated on account of rate of tax on inputs being higher than the rate of tax on the output supplies of such goods. 'Coal' was not figuring in the above list. Unutilized input tax credit can be allowed as refund in accordance with the provisions of section 54(3) of the CGST Act 2017 where credit has accumulated on account of rate of tax on inputs being higher than the rate of taxes on output supplies except where goods or services has been notified by the Government on the recommendations of the Council. Further, for utilization of the Input Tax Credit, no timeline is prescribed.	The carrying forward of Input Tax Credit – GST (ITC – GST) in the books of account as recoverable is subject to various factors both internal and external such as coal price revision, future volume increase, change in GST rate on coal, future decision on compensation cess, litigation on royalty, others business dynamics, diversification and further passage of reasonable time as mandated in EAC opinion (Expert Advisory Committee) of Institute of Chartered Accounts of India. The present trend of ITC – GST accumulation has witnessed a reduction trend and expected to reduce further. Moreover, the GST has been implemented in the year 2017 in India and keeping in view the overall industry span and going business concept, there is substantial period of time left in future from the Industry perspective. Hence, the future passage of reasonable time is still to be achieved to have a rational decision in the said matter. In the said matter, the Rule 89 (5) prescribes formula to calculate eligible refund of ITC in case of Inverted Duty Structure. Since inception of GST till July 2022, refund was available only for ITC on input goods. However, the same was amended to include input services vide Notification No. 14/2022. Further, it has also been notified that Coal Industry shall be ineligible for refund of unutilised Input Tax credit, where the credit has accumulated on account of Inverted Tax Duty Structure vide notification no. 09/2022. In such scenario, the possibility of any refund is very remote for coal industry.

Ministry of Finance, Government of India, vide Notification No.09/2017-Central Tax (Rate) dated 13 July 2022 made the amendments in the above notification No.5/2017-Central Tax (Rate) and inserted Coal, on which no refund of unutilized input tax credit was to be allowed.

CCL has shown Recoverable for Input Tax Credit amounting to ₹ 1,455.57 crore of which ₹ 1,273.94 crore pertains to the period prior to the notification of July 2022 and the balance ₹ 181.64 crore pertains to the period after the notification of July 2022, on which CCL is not eligible for claiming refund.

Rate of GST on output i.e. sale of coal is 5 per cent while inputs are taxed at 18 per cent, thereby resulting in accumulation of receivable for Input Tax Credit. CCL has applied for the refund amounting to ₹ 61.96 crore for the year 2018-19. However, the same has been rejected by the Tax Authorities citing non availability of supporting invoices/ documents and it was also advised to submit fresh claim with proper documents. No further claim for refund was filed by CCL. Though, no timeline has been prescribed under the GST Act for utilisation of Input Tax Credit, it is worth noting that due to significant difference in Rate of input and output tax, CCL is unable to adjust the tax credit for previous years and tax credit is increasing with time. Further, matter of refund/ accumulation of Input Tax Credit has not been taken up by CCL with Higher Authorities. However, the same has been taken up by holding company Coal India with Higher Authorities.

Neither CCL nor Statutory Auditors in his Report, has disclosed the above-mentioned facts and their explanations to carry forward the Input Tax Credit and above stated facts in the Financial Statements/ Report of Auditors, which is in violation of Ind AS-01. Non-disclosure of facts which are integral to the understanding of the users of financial Statements in taking informed decisions resulted in deficiency in disclosure requirements.

With respect to disclosure of the said event, the following are worth noticing; The objective of Ind AS – 1 'Presentation of Financial Statements' it to prescribe the basis for presentation of general-purpose financial statements to ensure comparability both with the entity's financial statements of previous periods and with the financial statements of other entities. It sets out overall requirements for the presentation of financial statements, guidelines for their structure and minimum requirements for their content. Hence, the Ind AS 1 establishes the minimum requirements for the preparation and presentation of financial statements.

Further, the clause 48 of Ind AS – 1 state that this Standard sometimes uses the term 'disclosure' in a broad sense, encompassing items presented in the financial statements. Disclosures are also required by other Ind ASs. Unless specified to the contrary elsewhere in this Standard or in another Ind AS, such disclosures may be made in the financial statements.

Moreover, the "Framework for the Preparation and Presentation of Financial Statements in accordance with Indian Accounting Standards (Ind AS), vide its clause 44 to 45 states that there are constraints on information / discourse such as timeliness, balance between benefit and cost, balance between qualitative characteristics (i.e. excessive disclosure).

In the above matter, it is further submitted that there is no specific requirement under applicable Ind AS to make a specific disclosure in the matter of carrying forward of Input Tax Credit. Hence, the same event falls under the other voluntary disclosure to be included in the Financial Statements. As, the other relevant information in the said subject matter are already in the market i.e. industry information, statutory provisions and other platforms, any specific discourse in the said matter is not made in the Financial Statements. Nevertheless, as the same is specifically observed by the CAG Audit team, the same would be complied with in the future Financial Statements.

A 1.2. Stripping Activity Adjustment: ₹ 3,639.59 crore (Note 21)

As per the Ind AS-01, an entity has to provide information that is not presented elsewhere in the financial statements but is relevant to an understanding of any of them. Further, it states that when an entity departs from a requirement of an Ind AS it had to disclose that it has complied with applicable Ind ASs, except that it has departed from a particular requirement to present a true and fair view

Institute of Cost Accountants of India (ICMAI), in 2017, issued Cost Accounting Standard 23 (CAS-23) to bring uniformity. Consistency in the principles, methods of determining and assigning Overburden Removal Cost (OBR) with reasonable accuracy. CAS-23 while defining, the various key components of OBR assessment also define methodology for Advance Stripping3.

Also, Ind AS 16 stated that the stripping activity has to be recognized as asset and shall be depreciated or amortized on a systematic basis, over the expected useful life.

The Accounting Policy of the Company related to Stripping Activity Adjustment stipulates that in the mines with rated capacity of one millions tonne per annum and above, the cost of Stripping is charged on technically evaluated average stripping ratio (OB: COAL) at each mine with due adjustment for stripping activity assets and ratio variance account after the mines are brought to revenue. Net of balances of stripping activity asset and ratio variance in the balance Sheet date is shown is Stripping Activity Adjustment under the head Non-Current Provisions/ (Other Non- Current Assets as the case may be.

The above policy on OBR adopted by the company is not in compliance with the provisions of Ind AS 16 (appendix B). Further, the projects of CCL, while computing the advance stripping, adopted different methods, which is a non-compliance of the provisions of CAS-23.

CCL had never reviewed the above accounting policy with reference to the provisions of Ind AS- 16 as well as CAS-23. Also, the explanation of continuing with the present system of OBR assessment is in deviation or provisions of CAS-23 and Ind AS 16 and is not disclosed in the accounts which is non-compliance of Ind AS -01.

Ind AS 1 establishes the minimum requirements for the presentation of financial statements. It also specifies the minimum requirements for disclosures in the notes to the financial statements to present true & fair view.

Para 20 of Ind AS 1 deals with the disclosure requirement when an entity departs from a requirement of an Ind AS i.e. when management concludes that, compliance with a requirement in an Ind AS would be so misleading that it would conflict with the objective of financial statements set out in the Framework.

As far as, the aspect of non- compliance of CAS (i.e. Cost Accounting Standards) 23 is concerned, a reference may please be made to the Para 20 of Ind AS 1 which specifically states that non-compliance of requirement of an Ind AS is required to be disclosed rather than Cost Accounting Standard. Moreover, there is no applicability of CAS in the preparation of financial statements and by its inherent nature, the CAS is to be complied with in preparation of the cost statements / cost accounting records.

With respect to the provisions of Appendix B to Ind AS 16, it may be noted that it deals with accounting treatment of stripping costs in the production phase of surface mine and further prescribes the creation of an asset only, leaving apart ratio variance as liability i.e. only favourable mining conditions. All relevant information in the said matter has suitably and properly been disclosed in the respective accounting policy i.e. stripping activity expense / adjustment. As such, there is no-noncompliance or deviation in the said subject matter from the applicable / governing Ind AS16-.

CONSOLIDATED

C&AG Comments	Management Reply
A.1 Balance Sheet **A.1.1 Current Asset: Other current Assets (Note 11) Input Tax Credit Receivable: 1481.70 crore**	
As per the Ind AS -01, an entity has to provide information that is not presented elsewhere in the financial statements but is relevant to an understanding of any of them. It further states that an entity has to disclose information about the assumptions which it makes about the future, and other major sources of estimation uncertainty at the end of the reporting period, that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year. Ministry of Finance, Government of India, vide Notification No.5/2017-Central Tax (Rate) dated 28 June 2017, notified the description of goods, in respect of which no refund of unutilized input tax credit shall be allowed, where the credit has accumulated on account of rate of tax on inputs being higher than the rate of tax on the output supplies of such goods. 'Coal' was not figuring in the above list. Unutilized input tax credit can be allowed as refund in accordance with the provisions of section 54(3) of the CGST Act 2017 where credit has accumulated on account of rate of tax on inputs being higher than the rate of taxes on output supplies except where goods or services has been notified by the Government on the recommendations of the Council. Further, for utilization of the Input Tax Credit, no timeline is prescribed. Ministry of Finance, Government of India, vide Notification No.09/2017-Central Tax (Rate) dated 13 July 2022 made the amendments in the above notification No.5/2017-Central Tax (Rate) and inserted Coal, on which no refund of unutilized input tax credit was to be allowed.	The carrying forward of Input Tax Credit – GST (ITC – GST) in the books of account as recoverable is subject to various factors both internal and external such as coal price revision, future volume increase, change in GST rate on coal, future decision on compensation cess, litigation on royalty, others business dynamics, diversification and further passage of reasonable time as mandated in EAC opinion (Expert Advisory Committee) of Institute of Chartered Accounts of India. The present trend of ITC – GST accumulation has witnessed a reduction trend and expected to reduce further. Moreover, the GST has been implemented in the year 2017 in India and keeping in view the overall industry span and going business concept, there is substantial period of time left in future from the Industry perspective. Hence, the future passage of reasonable time is still to be achieved to have a rational decision in the said matter. In the said matter, the Rule 89 (5) prescribes formula to calculate eligible refund of ITC in case of Inverted Duty Structure. Since inception of GST till July 2022, refund was available only for ITC on input goods. However, the same was amended to include input services vide Notification No. 14/2022. Further, it has also been notified that Coal Industry shall be ineligible for refund of unutilised Input Tax credit, where the credit has accumulated on account of Inverted Tax Duty Structure vide notification no. 09/2022. In such scenario, the possibility of any refund is very remote for coal industry.

CCL has shown Recoverable for Input Tax Credit amounting to ₹ 1,455.57 crore of which ₹ 1,273.94 crore pertains to the period prior to the notification of July 2022 and the balance ₹ 181.64 crore pertains to the period after the notification of July 2022, on which CCL is not eligible for claiming refund.

Rate of GST on output i.e. sale of coal is 5 per cent while inputs are taxed at 18 per cent, thereby resulting in accumulation of receivable for Input Tax Credit. CCL has applied for the refund amounting to ₹ 61.96 crore for the year 2018-19. However, the same has been rejected by the Tax Authorities citing non-availability of supporting invoices/ documents and it was also advised to submit fresh claim with proper documents. No further claim for refund was filed by CCL. Though, no timeline has been prescribed under the GST Act for utilization of Input Tax Credit, it is worth noting that due to significant difference in Rate of input and output tax, CCL is unable to adjust the tax credit for previous years and tax credit is increasing with time. Further, matter of refund/ accumulation of Input Tax Credit has not been taken up by CCL with Higher Authorities. However, the same has been taken up by holding company Coal India with Higher Authorities.

Neither CCL nor Statutory Auditors in his Report, has disclosed the above-mentioned facts and their explanations to carry forward the Input Tax Credit and above stated facts in the Financial Statements/ Report of Auditors, which is in violation of Ind AS- 01. Non-disclosure of facts which are integral to the understanding of the users of financial Statements in taking informed decisions resulted in deficiency in disclosure requirements.

With respect to disclosure of the said event, the following are worth noticing; The objective of Ind AS – 1 'Presentation of Financial Statements' it to prescribe the basis for presentation of general-purpose financial statements to ensure comparability both with the entity's financial statements of previous periods and with the financial statements of other entities. It sets out overall requirements for the presentation of financial statements, guidelines for their structure and minimum requirements for their content. Hence, the Ind AS 1 establishes the minimum requirements for the preparation and presentation of financial statements.

Further, the clause 48 of Ind AS – 1 states that this Standard sometimes uses the term 'disclosure' in a broad sense, encompassing items presented in the financial statements. Disclosures are also required by other Ind ASs. Unless specified to the contrary elsewhere in this Standard or in another Ind AS, such disclosures may be made in the financial statements.

Moreover, the "Framework for the Preparation and Presentation of Financial Statements in accordance with Indian Accounting Standards (Ind AS), vide its clause 44 to 45 states that there are constraints on information / discourse such as timeliness, balance between benefit and cost, balance between qualitative characteristics (i.e. excessive disclosure).

In the above matter, it is further submitted that there is no specific requirement under applicable Ind AS to make a specific disclosure in the matter of carrying forward of Input Tax Credit. Hence, the same event falls under the other voluntary disclosure to be included in the Financial Statements. As, the other relevant information in the said subject matter are already in the market i.e. industry information, statutory provisions and other platforms, any specific discourse in the said matter is not made in the Financial Statements. Nevertheless, as the same is specifically observed by the CAG Audit team, the same would be complied with in the future Financial Statements..

A 1.2. Stripping Activity Adjustment: ₹ 3,639.59 crore (Note 21)

As per the Ind AS -01, an entity has to provide information that is not presented elsewhere in the financial statements but is relevant to an understanding of any of them. Further, it states that when an entity departs from a requirement of an Ind AS it had to disclose that it has complied with applicable Ind ASs, except that it has departed from a particular requirement to present a true and fair view

Institute of Cost Accountants of India (ICMAI), in 2017, issued Cost Accounting Standard 23 (CAS-23) to bring uniformity. Consistency in the principles, methods of determining and assigning Overburden Removal Cost (OBR) with reasonable accuracy. CAS-23 while defining, the various key components of OBR assessment also define methodology for Advance Stripping.

Also, Ind AS 16 stated that the stripping activity has to be recognized as asset and shall be depreciated or amortized on a systematic basis, over the expected useful life.

The Accounting Policy of the Company related to Stripping Activity Adjustment stipulates that in the mines with rated capacity of one million tonne per annum and above, the cost of Stripping is charged on technically evaluated average stripping ratio (OB: COAL) at each mine with due adjustment for stripping activity assets and ratio variance account after the mines are brought to revenue. Net of balances of stripping activity asset and ratio variance in the balance Sheet date is shown is Stripping Activity Adjustment under the head Non-Current Provisions/ (Other Non- Current Assets as the case may be.

The above policy on OBR adopted by the company is not in compliance with the provisions of Ind AS 16 (appendix B). Further, the projects of CCL, while computing the advance stripping, adopted different methods, which is a non-compliance of the provisions of CAS-23.

CCL had never reviewed the above accounting policy with reference to the provisions of Ind AS- 16 as well as CAS-23. Also, the explanation of continuing with the present system of OBR assessment is in deviation or provisions of CAS-23 and Ind AS 16 and is not disclosed in the accounts which is non-compliance of Ind AS -01.

Ind AS 1 establishes the minimum requirements for the presentation of financial statements. It also specifies the minimum requirements for disclosures in the notes to the financial statements to present true & fair view.

Para 20 of Ind AS 1 deals with the disclosure requirement when an entity departs from a requirement of an Ind AS i.e. when management concludes that, compliance with a requirement in an Ind AS would be so misleading that it would conflict with the objective of financial statements set out in the Framework.

As far as, the aspect of non- compliance of CAS (i.e. Cost Accounting Standards) 23 is concerned, a reference may please be made to the Para 20 of Ind AS 1 which specifically states that non-compliance of requirement of an Ind AS is required to be disclosed rather than Cost Accounting Standard. Moreover, there is no applicability of CAS in the preparation of financial statements and by its inherent nature, the CAS is to be complied with in preparation of the cost statements / cost accounting records.

With respect to the provisions of Appendix B to Ind AS 16, it may be noted that it deals with accounting treatment of stripping costs in the production phase of surface mine and further prescribes the creation of an asset only, leaving apart ratio variance as liability i.e. only favourable mining conditions. All relevant information in the said matter has suitably and properly been disclosed in the respective accounting policy i.e. stripping activity expense / adjustment. As such, there is no-noncompliance or deviation in the said subject matter from the applicable / governing Ind AS-16.

A.2. Note -38 — Additional Notes to the Financial Statements As per the Ind AS - 01 an entity had to provide information that is not presented elsewhere in the financial statements but is relevant to an understanding of any of them. It is further states that an entity had to disclose information about the assumptions which makes about the future and other major sources of' estimation uncertainty at the end of the reporting period, that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year. Demand of ₹ 216.55 crore has been raised by Government of Jharkhand (January 2022 towards transfer of 61.44 Ha land to Jharkhand Central Railway Limited (JCRL). Management of"JCRL, argued (July 2022) that the demand raised, was based on higher rate of commercial land in place of agricultural land. Though, the matter was discussed at different level of State Government and Ministry of Coal, the issue, however, remained unresolved till March 2023. On resolution of the matter regarding pricing of the land, the payment shall be transferred to Government of Jharkhand for obtaining the possession of land. However, the issue has not been disclosed in the Financial Statements for the year ended March 2023. Non-disclosure of the issue in the Financial Statements is in violation of Ind AS- 01.	In the approved DPR of JCRL, the provision against land is made to the tune of Rs. 281.62 cr. including land assistance fee of project execution agency. The above amount was ascertained considering the rate of Government of Jharkhand. The authorities while computing the amount has considered commercial rate instead of rural agricultural rate which has resulted in computation of abnormally higher amount. Further, the state authorities have already accepted for revision of the demand and the matter has never been perused by the state authorities for payment. As per PARA 28, paragraph 86 of the provisions of Ind AS -37, the conditions in relation to disclosure under the head contingent liability also not satisfied. The Ind AS-1 establishes the minimum requirement for the preparation and presentation of financial statements. There is no specific requirement under applicable Ind AS to make a specific disclose in such matters. The same event falls under the other voluntary discourse to be included in the Financial Statements. Nevertheless, as the same is specifically observed by the CAG Audit team, the same would be complied in the future Financial Statements.

ANNEXURE -V

CEO AND CFO CERTIFICATION

Date: 27/04/2023

To

The Board of Directors

Central Coalfields Limited

We, P.M. Prasad, Chairman-cum-Managing Director, Central Coalfields Limited, Ranchi and Pawan Kumar Mishra, Director (Finance). Central Coalfields Limited, Ranchi; responsible for the finance function certify that:

a. We have reviewed the Financial Statements of the Company for the Year Ended 31st March 2023 together with Accounting Policies and Additional Notes thereon as well as Financial statements for the year ended on 31" March 2023 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that to the best of our knowledge and belief:

   i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards i.e. IND AS, applicable laws and regulations without any material departure.

b. There are, to the best of our knowledge and belief, no transactions entered into by the company during the Year Ended 31st March 2023 are fraudulent, illegal or violative of the company's code of conduct.

c. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

d. We have indicated to the auditors and the Audit Committee that:

   i. There has not been any significant changes in internal control over financial reporting during the year under reference;

   ii. There has not been any significant change in accounting policies during the period.

   iii. We have not become aware of any instance of significant fraud with involvement therein of the management or an employee having a significant role in the company's internal control system over financial reporting.

Sd/-	Sd/-
(Pawan Kumar Mishra)	**(P. M. Prasad)**
Director (Finance)	Chairman-cum-Managing Director
DIN-09665365	DIN-08073913

Annexure – VI

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 2022-23

SI.	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 2022-23

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

Annexure-VII

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

CONSERVATION OF ENERGY

I. The steps taken or impact on conservation of energy in the year 2022-23;

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. Tender has been done for 20 sets 7360 KVAR Capacitor banks. Installation of the same will improve Power factor, which will further reduce power Bill, 6500 KVAR capacitor banks installed during 2022-23 for P.F. improvement.

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 madefor this 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 lights:

i. In FY 2022-23, order placed for 16301 nos of LED lights of different ratings. Order placed for 5863 nos of Super fans. Order placed for 539 nos of Energy Efficient ACs. Order placed for 226 nos of Auto timers. Order placed for 60 nos of efficient water heaters. Tendering done for 20 Nos., 7360KVAR Capacitor Banks. Order placed for hiring of 16 nos of Electric Vehicles for CCL HQ and 06 Nos at Piparwar area, all 22Nos EV are present running.

ii. In FY 2022-23, 190 nos. of Lighting Towers, each fitted with 8*300 W LED fittings, have been installed in different Areas of CCL.

e. Replacement of old and surveyed–off electrical machines by energy efficient electrical machines/appliances (Five-star rating).

B. Its Impact

By adopting the above measures:

a. Specific energy consumption is being reduced year-on-year basis.

b. Power factor at receiving points of DVC supply have improved. Power Factor at all power receiving points is being maintained above 0.90. This has enhanced the life and smooth runningof electrical machines working in the field.

c. There is reduction in electricity bill on account of increased power factor, use of energy efficientequipments/ appliances.

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

Total installed capacity (in MWp) of Roof Top Solar Power Plant up to March'22 = 1.25 MWp

Solar Energy data for FY 2022-23:

Sl.	Description	
1.	Roof Top Solar Power Plant commissioned	NIL
2.	Awarded Land Mounted Solar power project	20 MW (˜ Rs. 142 Crores)
3.	Total Solar Power Plants for which Feasibility Report approved	19.77 MW
4.	Solar Energy generated from Roof top Solar Plants in-KWh	˜ 8,20,000 KWh

III. The capital investment on energy conservation equipments;

Total capital investment on energy conservation equipment in FY 2022-23 is around Rs. 7.00 Crore.

Annexure –VIII

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

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.
2.	Benefits derived as a result of the above R&D	NA
3.	Future plan of action	NA
4.	Expenditure on R&D :	
	a. Capital	NIL
	b. Recurring	NIL
	c. Total	NIL

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

Annexure –IX

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	2022-23	2021-22
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

Foreign Exchange Earned : No earning by the Company

Annexure – X

ANNUAL REPORT ON CSR ACTIVITIES FOR FINANCIAL YEAR COMMENCING ON 1ST DAY OF APRIL, 2022 (FY 2022–23)

1. BRIEF OUTLINE ON CSR POLICY OF THE COMPANY

Central Coalfields Limited has adopted CSR as a strategic tool for sustainable growth. CCL has been undertaking social development work even before the concept of Corporate Social Responsibility came up under the name Community Development within a periphery of 8 kms of its project sites.

Central Coalfields Limited has been undertaking CSR activities based on the CSR Policy of the Company. Until September 2021, CSR Policy of CIL communicated by CIL from time to time as applicable to CIL and its subsidiaries was followed in CCL. The modified CSR Policy of CIL w.e.f.28.10.2020 and subsequent version w.e.f. 08.04.2021 were adopted by CCL Board from respective effective dates Subsequently, a 'CCL CSR Policy' recommended by Board level SD&CSR Committee was approved by CCL Board and communicated to areas on 11.11.2021.

Allocation of CSR funds is done on the basis of 2% of average net profit of the company for the three immediate preceding financial years or Rs. 2.00 per tonne of Coal production of immediately preceding financial year, whichever is higher.

The policy lays down provisions/guidelines for unspent or excess CSR amounts in a particular year to be as per statute which means if CCL spends an amount excess to the mandatory CSR target for a year, the amount can be set-off in the succeeding years. Likewise, if the CCL fails to spend the mandatory CSR amounts in a financial year same shall be deposited in Unspent CSR account if it pertains to ongoing projects or else it shall be deposited in funds specified under schedule VII.

As per CCL CSR policy around 80% of the allocated CSR funds are required to be spent within 25 kms radius of project sites/ mines/ area HQ/ Company HQ while the remaining 20% can be spent within the state of Jharkhand.

The CSR activities can be taken up in the thematic areas as mentioned in Schedule VII of the Companies Act and as per directions from DPE or MOC or applicable Act/Rule /Order/Guidelines of the Govt. From 2018 onwards, DPE has issued guidelines for expenditure on specific themes decided for each year. Expenditure in the theme decided by DPE should be around 60% and preference should be given to Aspirational districts.

The CCL CSR policy envisages approval of the CSR projects as per following DoPs:

Authority	DoP
Board of Directors	Projects valuing more than Rs. 1.00 Crore on recommendation of SD&CSR Committee
Chairman-cum-Managing Director	Projects valuing Rs. 40 lakh to Rs. 1.00 Crore on recommendation of CSR Below Board level Committee
Director (Personnel)	Projects of areas valuing more than Rs. 5.00 lakhs upto Rs. 40.00 lakhs and all projects of HQ valuing upto Rs. 40.00 lakhs on recommendation of CSR Below Board level Committee
Area GM	Projects valuing upto Rs. 5 lakhs on recommendation of Area level CSR sub-committee.

The CSR policy envisages extant guidelines for selection, planning, implementation, monitoring, impact assessment and documentation of CSR projects.

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 meetingsof CSR Committee attended during the year
1	Shri Ramesh Kumar Soni	Chairman, Non-Official Part-time Director	7	7
2	Shri Vinay Ranjan	Member, Director (P&IR), CIL w.e.f. 05.08.2021	7	7
3	Shri Pawan Kr. Mishra*	Member, Director (F), CCL	6	6
4	Shri Harsh Nath Mishra*	Member Director (P), CCL	4	4

* Shri Pawan Kumar Mishra and Shri Harsh Nath Mishra appointed as directors on the Board of the company w.e.f. 10.06.2022 and 24.08.2022 respectively.

3. Provide the 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. Provide the executive summary along with web-link(s) of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8, if applicable :

The executive summary of Impact Assessment of 4 CSR projects conducted in the FY 2022-23 is under below:

Web link of Impact Assessment Report:

https://www.centralcoalfields.in/sutbs/pdf/18_05_2023_impact_assessment_study.pdf

5. (a) Average net profit of the company as per sub-section (5) of section 135 : Rs. 23,13,54,33,333.00

(b) Two percent of average net profit of the company as per sub-section (5) of section 135: Rs. 462708666.70*

(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years : Rs. 17892584.71

(d) Amount required to be set-off for the financial year : Nil

(e) Total CSR obligation for the financial year [(b)+(c)-(d)] : Rs. 48,06,01,251.41

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than ongoing projects) : Rs. 34,71,52,852.80**

(b) Amount spent in Administrative Overheads: Rs. 13375392.00

(c) Amount spent on Impact Assessment, if applicable: Rs. 696200.00

(d) Total amount spent for the Financial Year [(a)+(b)+(c)] : Rs. 361224444.80

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

* Rounded off to Rs. 462800000/- for accounting purpose.

** May also refer to Note 29 of notes to accounts of FS.

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
361224444.80	121468139.91*	28.04.2023	NA	NA	NA

* The amount deposited in the Unspent CSR account includes the surplus arising out of the CSR projects or programmes or activities of the previous financial years and an additional amount over and above the mandatory amount to be deposited since the Unspent amount has been calculated on the basis of un-audited CSR expenditure figures.

(f) Excess amount for set-off, if any: Nil

Sl. No.	Particular	Amount (in Rs.)
(1)	**(2)**	**(3)**
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135(5)	**462708666.70**
(ii)	Total amount spent for the Financial Year	361224444.80
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0.00
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	17892584.71
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.00

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (6) (in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.		Amount remaining to be spent in succeeding financial years. (in Rs.)	Deficiency, if any
					Amount (in Rs.)	Date of transfer.		
1	2019-20	NA	NA	NA	NA	NA	NA	Nil
2	2020-21	Nil	NA	NA	NA	NA	NA	Nil
3	2021-22	152966397.04	115541995.09	37424401.95	NA	NA	115541995.09	Nil
	Total	**152966397.04**	**115541995.09**	**37424401.95**	**NA**	**NA**	**115541995.09**	**Nil**

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: Yes

If Yes, enter the number of Capital assets created/acquired: 118

The details of assets created through Corporate Social Responsibility amount spent in the Financial Year are enclosed as **Annexure A.**

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

Central Coalfields Limited has a shortfall expenditure of Rs. 10.15 Cr due to the following reasons:

1. The CSR project for construction of toilets near 200 Railway Stations in Jharkhand by RITES has been significantly delayed. An expenditure of around Rs. 13.00 Cr was expected to be incurred in the FY 2022-23, however due to excessive delay in implementation of the project by M/s RITES and Railways, no further expenditure could be made against the project in the FY 2022-23 beyond the advance amount already deposited with them earlier as per MOU.
2. Execution of two high value research projects through AIIMS has been delayed.
3. Utilization certificates against many CSR projects which are being implemented by the implementing agencies/ Districts have not been received as anticipated in spite of follow up action by CSR Department.
4. Some of the Area level projects could not be implemented as scheduled due to non-acceptance of contractual conditions by the bidders, cancellation of contracts and re-tendering, site and other issues which were beyond the control of CCL.

Sd/-	Sd/-	Sd/-
(Chief Executive Officer or Managing Director or Director)	(Chairman CSR Committee)	[Person specified under clause (d) of sub section (1) of section 380 of the Act]

ANNEXURE-A

Details of assets created through Corporate Social Responsibility amount spent in the Financial Year 2022-23

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the propertyor asset	Date of creation	Amount of CSRamount spent	Details of the entity/Authority/beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
1	2	3	4	5	6		
1	Construction of 02(two) nos. of Solar Power Operated Deep-borewell withrecharge pit	825321	30.07.2022	2112339.80	NA	Panchayat	Kumrang Kala and Kumrang Khurd village, Chatradistrict
2	Drilling 3 Nos Bore wells along with Solar Pannel and Allied works	829101	05.10.2022	1293457.40	NA	Panchayat	Hasir and Baskundra, Chatra District
3	Sanitary Napkins Vending Machine	829101	13.04.2022	107051.87	NA	School Management Committee	Kishan Mazdoor High School, Giddi C, Argada, Shramik Uchch Vidyalaya, Giddi A, Childern Paradise, Sirka, Argada, Vivekand Middle School, Religara, Argada
4	Provision of integrated desk bench inschools	829101	20.06.2022	346439.98	NA	School Management Committee	Kishan Mazdoor High School, Giddi C, Argada, Shramik Uchch Vidyalaya, Giddi A, Childern Paradise, Sirka, Argada, Vivekand Middle School, Religara, Argada
5	Provision of furniture in schools	829101	20.06.2022	29489.97	NA	School Management Committee	Kishan Mazdoor High School, Giddi C, Argada, Shramik Uchch Vidyalaya, Giddi A
6	Construction of Community hall at W.D colony, Sunday Bazar	829104	2022-23	1120288.00	NA	Ward Member	Bokaro

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the propertyor asset	Date of creation	Amount of CSRamount spent	Details of the entity/Authority/beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
1	2	3	4	5	6		
7	Deep Boring with pipeline connection and water tank at Ravidas Tola, Jaridih West Panchayat	829114	2022-23	326155.00	NA	Panchayat	Jaridih West Panchayat, Bokaro
8	Deepboring with Water tank and pipeline for drinking water supply for students at Children Paraise school, Kurpaniya	829104	2022-23	450199.00	NA	School Management Committee	Children Paraise school, Kurpaniya
9	Deepboring near Konar River,MAA BANARSO MANDIR.	829104	2022-23	389636.00	NA	Panchayat	Bokaro District
10	Construction of ghat in the pond of Jaridih Basti,Dihwa.	829104	2022-23	257503.00	NA	Panchayat	Dihwa, Bokaro
11	Construction of Ghat in the pond at BALUBANKER SINGARBEDA,DHORI.	829104	2022-23	542505.00	NA	Panchayat	Balubanker, Singarbeda Bokaro
12	Installation of Multigym for rural sports persons, Kurpaniya	829101	2022-23	145800.00	NA	Panchayat	Kurpaniya, Bokaro
13	Construction of handwash unit at Saraswati Sishu Mandir,Jaridih Bazaar,JARIDIH EAST PANCHAYAT.	829114	2022-23	92168.00	NA	School Management Committee	Saraswati Sishu Mandir,Jaridih Bazaar,JARIDIHEAST PANCHAYAT.
14	Construction of welcome gate and P.C.CRoad from main road to Samshan Ghat, BERMO SOUTH PANCHAYAT.	829104	2022-23	323261.00	NA	Panchayat	BERMO SOUTH PANCHAYAT, Bokaro

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the propertyor asset	Date of creation	Amount of CSRamount spent	Details of the entity/Authority/beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
1	2	3	4	5	6		
15	Installation of Sanitary pads incinerators for adolescent school girl's in 10 schoolsof nearby B&K Area.	829104	2022-23	96780.00	NA	School Management Committee	Bokaro District
16	Distribution of 2 nos of Sanitary vending machines to each for the women group of Jaridih Bazar and Baidkaro for employement generation	829114	2022-23	808000.00	NA	SHG	Jaridih Bazar and Baidkaro, Bokaro
17	Provision of 30 nos of sewing machines for rural women for self employement generation	829104	2022-23	179460.00	NA	SHG	Bokaro District
18	Construction of Shamshan Shed at Kadmadidh basti	829114	2022-23	308777.00	NA	Panchayat	Kadmadidh, Bokaro
19	Installation of 06 nos of Solar Street Light near Picnic Spot, Bhairo Mandir, Kurpaniya	829104	2022-23	247854.00	NA	Panchayat	Kurpaniya, Bokaro
20	Construction of Coverd Stage at SubhashMahto Cricket Tournament Ground, JARIDIH BASTI, JARIDIH WEST PANCHAYAT.	829114	2022-23	246612.00	NA	Panchayat	JARIDIH WEST PANCHAYAT, Bokaro
21	Construction of 01 number of Sports room (approx 15*12 ft) at Sunday Bazar football ground for equipment storage and rest room for sports persons.	829104	2022-23	233537.00	NA	Panchayat	Bokaro
22	Construction of 02 units of toilets at Govt. Middle school, Jaridih Basti, Jaridih West Panchayat	829114	2022-23	56697.00	NA	School Management Committee	Jaridih Basti, Jaridih West Panchayat, Bokaro
23	Construction of Pond in Barai Panchayat	829104	2022-23	259425.00	NA	Panchayat	Barai Panchayat, Boakro

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the propertyor asset	Date of creation	Amount of CSRamount spent	Details of the entity/Authority/beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
1	2	3	4	5	6		
24	Upgradation of Infrastructure of Skill development centre, Gandhi Nagar(B&K Area) by Purchasing 10 nos computer system with computer table and chairs for creating permanent setup for computer training under CSR	829104	2022-23	130770.00	NA	Skill development centre,Gandhi Nagar	Bokaro
25	Construction of Community toilet in Hurumgarah under CSR Scheme of 2021-22 of Barka-Sayal Area.	829125	08.09.2022	601895.86	NA	Mukhiya, Bhurkunda Panchayat, Ramgarh-829135	Hurumgarah, Ramgarh
26	Poviding 02 nos. hand pump in CIC basti	829102	03.08.2022	130874.05	NA	Ward parshad 24	Barkakana, Ramgarh
27	Installation of 3 no. Handpump in Hehal	829102	03.08.2022	215234.02	NA	ward parshad-19	Hehal, Barkakana, Ramgarh
28	Construction of stairs alongwith 04 nos. of rooms at Araya Bal Vidhyalay, High School.	829102	26.11.2022	1546610.78	NA	School Management Committee	Araya Bal Vidhyalay, High School, Ramgarh
29	Construction of room over Urinal in Rajkiya Madhya Vidhyalay, Hehal	829102	02.09.2022	227388.52	NA	School Management Committee	Rajkiya Madhya Vidhyalay, Hehal, Ramgarh
30	Construction of deep borewell with solar power operated summersible Pumpset, pump house, recharge pit etc. for drinking water at Ghutuwa (ward-21)	829102	04.07.2022	547423.33	NA	Ward Parshad -21	Ghutuwa, Ramgarh
31	Construction of deep borewell with solar power operated summersible Pumpset, pump house, recharge pit etc. for drinking water at Chaingada	829102	04.07.2022	550499.02	NA	Ward parshad -19	Chaingada, Ramgarh

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the propertyor asset	Date of creation	Amount of CSRamount spent	Details of the entity/Authority/beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
1	2	3	4	5	6		
32	Construction of deep borewell with solar power operated summersible Pumpset, pump house, recharge pit etc. for drinking water at Ghutuwa (ward-20)	829102	16.03.2023	484476.73	NA	ward parshad -20	Ghutuwa, Ramgarh
33	Construction of well in Chotkakana.	829102	02.09.2022	389892.72	NA	Ward Member	Chotkakana, Ramgarh
34	Construction of one no. well in Hehal.	829102	2022-23	381804.12	NA	Panchayat	Hehal Ramgarh
35	Deep Boring at Binod Bihari School Pichhri	825102	31.03.2023	267412.00	NA	school management	Binod Bihari School Pichhri, Bokaro
36	Digging of pond at pawan singh tand Dhori basti	825102	2022-23	67240.00	NA	ward commissioner	Dhori, Bokaro
37	Providing desk bench to CCL aided school and other educational institute under CSR.	825102	14.01.2023	1629901.00	NA	School Management Committee	Bokaro
38	Street light installation with pole across pahadi road from tarmi panchyat bhavan to water tank at Chirudih.	825102	31.03.2023	1997138.00	NA	Mukhiya Tarmi & turio	Tarmi and Turio Panchayat, Bokaro
39	Irrigation well(3 no.) at Dhori Area	825102	2022-23	200660.00	NA	Panchayat	Pichhri, Tarmi and Gunjardih
40	procurement and wheelchair and other aids to divyang	825102	26.02.2023	183600.00	NA	Beneficiaries	Bokaro
41	Construction and renovation of Gayatri peeth at Chapri,Picchri and communityhall at pichhri	825102	2022-23	1003154.23	NA	Panchayat	Pichhri, Bokaro
42	Const Of Community Toilet Near Football	825301	31.03.2023	10261.00	NA	Panchayat, Pindra	Pindra, Hazaribagh

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the propertyor asset	Date of creation	Amount of CSRamount spent	Details of the entity/Authority/beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
1	2	3	4	5	6		
43	Contribution to Vihar Samaj Kalyan Sansthan (VISKASAN) for purchase of multipurpose vehicle (Maruti Ertiga Vxi)for medical emergency and other operational works of Adarsh Old Age Home, Nagri, Ranchi under CSR of CCL	834006	2022-23	1113547.00	NA	Vihar Samaj Kalyan Sansthan (VISKASAN)	Nagri, Ranchi
44	Financial assistance to Sneharam Charitable Trust for purchase of 1 no. ofhaematology analyser and 1 no. of ambulance for Bharat Mata Hospital, Muri"	835101	2022-23	1744722.00	SRN-T 85301836	Sneharam Charitable Trust	Muri, Ranchi
45	Installation of Bottle Crushing Machine atHatia and Ranchi Railway Stations	834003 & 834001	2022-23	962620.94	NA	Indian Railway	Hatia and Ranchi Railway Station
46	Provision of 1 no. of bore well with submersible pump and construction of road for school etc at Sri Aurobindo Ashram, Doranda, Ranchi	834002	10.01.2023	767800.00		Sri Aurobindo Ashram	Doranda, Ranchi
47	Provision of 50 Electric Scooters for ANMs in Bokaro District to effectively provide health services in hard to reach areas in Bokaro under CSR of CCL	827001	22.03.2023	3955178.70	NA	District Administration, Bokaro	District Administration, Bokaro
48	Advance for purchase of kirloskar model generator set for the Adarsh Old agehome at Nagri, Ranchi	834006	17.08.2022	299000.00	NA	Adarsh Old age home at Nagri	Nagri, Ranchi

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the propertyor asset	Date of creation	Amount of CSRamount spent	Details of the entity/Authority/beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
1	2	3	4	5	6		
49	Drilling of 50 nos. tubewells and installation of handpumps and soakpits inGarhwa District	822114	06.03.2023	2846016.00	NA	District Administration, Garhwa	Garhwa
50	Installation of 20 numbers Handpumps inPalamu District under CSR scheme of CCL	828102	17.03.2023	2076000.00	NA	District Administration, Palamu	Palamu
51	Ramgarh Medical Equipments	829103	31.03.2023	3750000.00	NA	District Administration, Ramgarh	Ramgarh
52	Ramgarh Medical Equipments	829103	31.03.2023	4710000.00	NA	District Administration, Ramgarh	Ramgarh
53	Contribution to District Administration Ramgarh for Procurement of Land from Forest Dept. for construction of Kendriya Vidyalaya, Bhurkunda	829113	25.10.2022	4504075.00	NA	Kendriya Vidyalaya, Bhurkunda	Bhurkunda, Ramgarh
54	Support PPP models for deployment of Solar PV in Chitarpur Sewing cluster of Ramgarh, harkhand" for 50 sewingentrepreneurs belonging to disadvantagedsections of the society under CSR of CCL.	825101	06.03.2023	875000.00	NA	Chitarpur Sewing Cluster	Chitarpur, Ramgarh
55	Provision of Artificial Appliances to Divyangjans	825401	14.09.2022	420000.00	NA	Beneficiaries	Chatra
56	Provision of Ambulance to District Administration Chatra	825401	29.03.2023	10512571.24	NA	District Administration Chatra	Chatra
57	Provision of 24x7 Animal Ambulance and its operation through Hope and AnimalTrust	834001	2022-23	936000.00	NA	Hope and Animal Trust	Ranchi

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the propertyor asset	Date of creation	Amount of CSRamount spent	Details of the entity/Authority/beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
1	2	3	4	5	6		
58	Treating infected trees with the help of Tree Ambulance in Ranchi and operationalareas of CCL through Ayushmati Education and Social Society under CSR of CCL	835303	28.02.2023	898600.00	NA	Ram Krishna Dharmarth Foundation	Ranchi
59	Construction of Deep Bore Wells near Ocho Village,Siyari for drinking water" under CSR scheme 21-22 of CCL, Kathara area.	829116	12.03.2023	440078.40	NA	Mukhia, Siyari	Siyari Panchayat, Bokaro
60	Construction of deep borewell with solar power operated submersible pump set ,pump house, Recharge pit etc. for drinking water in different locations of Kathara area under CSR scheme 21-22 of CCL, Kathara area	829111	30.03.2023	3085910.70	NA	Mukhia, Gomia & PalihariGurudih	Gomia & Palihari Gurudih Panchayat, Bokaro
61	Construction of Deep Bore Wells near Naya Basti" under CSR scheme 21-22 ofCCL, Kathara area.	829107	11.11.2022	560808.43	NA	Mukhia, Armo	Armo Panchayat, Bokaro
62	Renovation of Pond near Bodia Basti" under CSR scheme 21-22 of CCL, Kathara area.	829104	10.12.2022	485048.52	NA	Mukhia, Bodia Uttari	Bodia Uttari Panchayat, Bokaro
63	Heightening of boundary wall, Barbed wire fencing and Construction of 2 toiletsin Md Israil Ansari High School, Jhirkey	829121	01.11.2022	776125.85	NA	Mukhia, Jhirki	Jhirki Panchayat, Bokaro

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the propertyor asset	Date of creation	Amount of CSRamount spent	Details of the entity/Authority/beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
1	2	3	4	5	6		
64	Construction of 4 rooms and stairs in Uccha Vidyalaya, Hosir" under CSR scheme 20-21 of CCL, Kathara area	829111	31.03.2023	2778615.61	NA	Mukhia, Hosir	Hosir Panchayat, Bokaro
65	Construction of Community Toilet near Jarangdih Market" under CSR scheme 21-22 of CCL, Kathara area.	829113	15.02.2023	872992.49	NA	Mukhia, Jarangdih Uttari	Jarangdih Uttari, Bokaro
66	Provision of water supply through pipeline in Bodiya Basti" under CSR scheme 21-22of CCL, Kathara area.	829104	09.12.2022	868865.78	NA	Mukhia, Bodia Uttari	Bodia Uttari Panchayat, Bokaro
67	Water Purifier (RO) machine near Block Office, SDO Office and other prominent locations	829111	31.03.2022	599200.00	NA	Gomia Block Office & KGBV, Gomia & Sarhachiya	Gomia and Sarhachiya, Bokaro
68	Construction of Well in Padaria Village" under CSR scheme 21-22 of CCL, Katharaarea	829111	31.03.2023	620771.99	NA	Mukhia, Gomia	Gomia Panchayat, Bokaro
69	Deep boring with submersible pump andmotor at different villages near Kuju area	825316	2022-23	169000.00	NA	Pundi Mukhiya	Pundi Panchayat Ramgarh
70	Distribution of E-risckshaw for differently abled peoples of Kuju	829122	2022-23	100000.00	NA	Mukhiyas and school teacher	Ramgarh
71	Solar based deep boring facility in Bhuinya Tola village of Rabodh	829109	2022-23	638000.00	NA	School Principal	Rabodh Panchayat, Ramgarh
72	Construction of Toilet for boys & girls in Samujwala shishu mandir	829122	2022-23	193000.00	NA	School Principal	Samujwala shishu mandir, Ramgarh

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the propertyor asset	Date of creation	Amount of CSRamount spent	Details of the entity/Authority/beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
1	2	3	4	5	6		
73	Construction of Toilet & deep boring in Rajkiye Madhya Vidyalaya Sarubera	829134	2022-23	190000.00	NA	School Management Committee	Rajkiye Madhya Vidyalaya Sarubera, Ramgarh
74	Construction of Toilet in shramik Vidyalay, Topa	829109	2022-23	682000.00	NA	Mukhiya Rabodh	Rabodh Panchayat, Ramgarh
75	Construction of well in Narayanpur villageof Karma south, Barodohar and Barmasiya	829117	2022-23	244000.00	NA	Panchayat	Narayanpur village of Karma south, Barodoharand Barmasiya
76	Handpump at konka village near Bhola Ganjhu house	829210	16.01.2023	74962.87	NA	Mukhia (Mayapur),	Panchayat bhawan, Mayapur, Khalari Ranchi, 829210
77	handpump near Vinod Bhuiyan house	829210	16.01.2023	74962.87	NA	Mukhia(lapra),	Panchayat bhawan, lapra, Khalari Ranchi, 829210
78	handpump at Narayan dhouda village	829210	14.03.2023	70411.13	NA	Mukhia(khalari),	Panchayat bhawan, Khalari Ranchi, 829210
79	handpump near santosh ganjhu house	829210	03.01.2023	108674.73	NA	Mukhia(tumang),	Panchayat bhawan, tumang, Khalari Ranchi, 829210
80	Rest shelter at khalari bus stop	829210	23.01.2023	290405.80	NA	Mukhia(khalari),	Panchayat bhawan, Khalari Ranchi, 829210
81	Deep boring with solar panels at Churi (E)	829210	22.10.2022	1179056.50	NA	Mukhia(Churi E),	Panchayat bhawan, churi E, Khalari Ranchi, 829210
82	Deep boring with solar panels at purnadih	825321	22.10.2022	1198180.73	NA	Mukhia (Benti),	Panchayat bhawan, benti,tandwa chatra,825321
83	Deep boring with solar panels at near etwa munda	829210	30.11.2022	834511.06	NA	Mukhia(hutap),	Panchayat bhawan, hutap, Khalari Ranchi, 829210
84	Deep boring with solar panels at near raju kumar	829210	30.11.2022	1181408.37	NA	Mukhia (bishrampur),	Panchayat bhawan, bishrampur, Khalari Ranchi, 829210

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the propertyor asset	Date of creation	Amount of CSRamount spent	Details of the entity/Authority/beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
1	2	3	4	5	6		
85	Deep boring with solar panels at near shobha kashyap	829210	11.05.2022	1196374.35	NA	Mukhia (bukbuka),	Panchayat bhawan, bukbuka, Khalari Ranchi, 829210
86	Deep boring with solar panels at near triveni yadav	829210	29.12.2022	1199713.02	NA	Mukhia (bukbuka),	Panchayat bhawan, bukbuka, Khalari Ranchi, 829210
87	Deep boring with solar panels at new munda toli	829210	25.02.2023	1185988.99	NA	Mukhia (churi C),	Panchayat bhawan, churi C, Khalari Ranchi, 829210
88	Solar mast lights in khalari	829210	27.09.2022	580357.10	NA	Mukhia, respective panchayats	Khalari, Ranchi
89	Water purifiers for schools	829210	31.03.2023	1668644.00	NA	School Management Committee	Khalari, Ranchi
90	Water purifiers at public places	829210	31.03.2023	300355.92	NA	School Management Committee	Khalari, Ranchi
91	Well near shiv mandir	829210	30.01.2023	378079.53	NA	Mukhia(churi C),	Panchayat bhawan, churi C, Khalari Ranchi, 829210
92	Well at near hutap mod	829210	02.04.2023	400811.08	NA	Mukhia(khalari),	Panchayat bhawan, Khalari Ranchi, 829210
93	well at near B-type	829210	21.03.2023	464303.85	NA	Mukhia(tumang),	Panchayat bhawan, tumang, Khalari Ranchi, 829210
94	Well at near bandhan ganjhu	829210	02.08.2023	329241.58	NA	Mukhia(lapra),	Panchayat bhawan, lapra, Khalari Ranchi, 829210
95	Repairing and deepening of Bundu Dahar pond at village Hafua under CSR activity 21-22 under GM unit Piparwar Area.	825321	05.09.2022	369913.41	NA	Mukhiya , Kichto panchayat	Kichto Panchayat, Chatra

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the propertyor asset	Date of creation	Amount of CSRamount spent	Details of the entity/Authority/beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
1	2	3	4	5	6		
96	Repairing and deepening of pond inBaghera at Village Hafua under CSR activity 21-22 under GM unit Piparwar Area. (NIT-5325-39 dated 13.01.2022)	825321	05.10.2022	274000.00	NA	Mukhiya , Kichto panchayat	Kichto Panchayat, Chatra
97	Construction of boundary wall around sarna asthal at Chiryatand	825401	20.10.2022	1055321.00	NA	Panchayat	Chiryatand, Chatra
98	Construction of community hall at vill-Sidalu, Panchayat Bahera	825321	30.09.2022	1298643.26	NA	Panchayat	Bahera, Chatra
99	Construction of Community hall at vill-Karo, Panchayat Bahera	825321	20.09.2022	854002.81	NA	Panchayat	Karo, Chatra
100	3 nos. deep boring with submersible pump, vill-bahera, panchayat Bahera	825321	10.05.2022	1705130.22	NA	Panchayat	Bahera, Chatra
101	Construction of drainage system along both side of the road of the village Chiraiyatandh	825321	22.04.2022	657492.16	NA	Mukhiya , kichto panchayat	Kichto, Chatra
102	Construction of pond and its beautification in karmali Tola of Hemandag of Bachra North Panchayat	829201	10.05.2022	856169.19	NA	Panchayat	karmali Tola of Hemandag of Bachra NorthPanchayat, Chatra
103	Construction of PCC road of Benti village of Benti Panchayat	825321	15.10.2022	7955355.70	NA	Panchayat	Benti, Chatra
104	Providing of water filter for Bachra Madhya Vidyalay in vill-Bachra North	825321	11.12.2022	40504.23	NA	School Management Committee	Bachra North Chatra

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the propertyor asset	Date of creation	Amount of CSRamount spent	Details of the entity/Authority/beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
1	2	3	4	5	6		
105	Providing of water filter for Bachra Uccha Vidyalay (10+2) in vill-Bachra North	825321	11.12.2022	40504.23	NA	School Management Committee	Bachra Uccha Vidyalay (10+2) in vill-BachraNorth
106	Providing of water filter for Bachra Bastimadhya Vidyalay (10+2) in vill-Bachra North	825321	11.12.2022	40504.23	NA	School Management Committee	Bachra Bastimadhya Vidyalay (10+2) in vill-Bachra North
107	Providing of water filter for Bal bikas Vidyalay in vill-Bachra North	825321	11.12.2022	40504.23	NA	School Management Committee	Bal bikas Vidyalay in vill-Bachra North
108	Providing of water filter for Maulana Azad Vidyalay in vill-Bachra North	825321	11.12.2022	40504.23	NA	School Management Committee	Maulana Azad Vidyalay in vill-Bachra North
109	Providing of water filter for Bachra high school in vill-Bachra South	825321	11.12.2022	40504.23	NA	School Management Committee	Bachra high school in vill-Bachra South
110	Providing of water filter for New Modern English medium school in vill- New Mangardaha	825401	11.12.2022	40504.23	NA	School Management Committee	New Modern English medium school in vill- NewMangardaha
111	Digging of well in the campus of Devi Mandap at Chiryatandh	825401	05.10.2022	969109.70	NA	Panchayat	Devi Mandap at Chiryatandh
112	Providing 02 nos. Computer and 01 nos. LED TV 54" at Vatsalya Dham(Orphanage Cum Children Home)	825401	01.10.2022	140450.00	NA	Vatsalya Dham	Vatsalya Dham(Orphanage Cum Children Home), Chattar Mandu, Ramgarh
113	Distribution of Trycycle to differentlyabled person of Rajrappa Command Area	825101	01.09.2022	15107.72	NA	Beneficiaries	Ramgarh
114	Providing Murhi(Puff Rice) making machine, branding and packaging material to Self Help Group of Single Women	829110	15.04.2023	190700.00	NA	SHG	Rajrappa, Ramgarh

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the propertyor asset	Date of creation	Amount of CSRamount spent	Details of the entity/Authority/beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
1	2	3	4	5	6		
115	Providing Spices(Masala) making machine, branding and packaging material to SelfHelp Group	829110	15.04.2023	299140.00	NA	SHG	Rajrappa, Ramgarh
116	Setting Up of Gym at Command Area Panchayat	829110	2022-23	498315.00	NA	Panchayat	Rajrappa, Ramgarh
117	Setting up of Fixed Type 18 m height high mast light at Rajrappa Temple	829110	2022-23	350000.00	NA	Rajrappa Temple Committee	Rajrappa, Ramgarh
118	Providing of Artificial Limb to a Differently abled child and adolescent in commandarea	829110	10.04.2023	455475.00	NA	Beneficiaries	Rajrappa, Ramgarh

Annexure –XI

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 there to.

All the transactions entered by CCL during the financial year 2022-23 with related parties were on arm's length basis.

Annexure – XII

REPORT ON THE PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES & JOINT VENTURE COMPANIES FOR FY 2022-23

[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 500.00 Crores.

The performance of JCRL is as under :

1. Jharkhand Central Railway Limited was incorporated on 31.08.2015. Subsequently the following project was assigned to be taken up by JCRL.
    - Shivpur – Kathautia new BG Electrified Rail Line Project – 49.085 Km (1799.64 Cr).

    JCRL has signed a 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 the Ministry of Railways. An inflated mileage of 60% on a chargeable distance of 49.085 kms 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. Stage-I forest clearance has been communicated by MoEFCC on 19th June 2019. Process of diversion of forest land is in advance stage and the amount toward CA, NPV and wildlife plan has been deposited by JCRL to the State Govt. Working permission from Forest Deptt. received in Sept' 2021. All Govt. and Private land has been handed over to JCRL. The work has been planned to be executed through 10 packages. Six packages have been awarded till date and Progress of work at site are as enumerated below:

PACKAGE – I

SI NO	Activity	Unit	Scope	Completed	Balance	Physical % Complete	Remarks
1	Earthwork in Filling	Lakh Cum	35.00	32.18	2.82	91.94	Work is in progress.
2	Earthwork in Cutting	Lakh Cum	10.37	9.16	1.21	88.33	Work is in progress.
3	Blanketing	Lakh Cum	37,402.25	-	37,402.25	-	Work is in progress.
4	RUBs/LHS	Nos	08	03	05	37.50	Work is in progress.
5	Minor Bridge	Nos	10	08	02	80.00	Work is in progress.
6	Wild Life Overview	Nos	02	0	02	0	Work is in progress.

PACKAGE – II

Activity		Unit	Scope	Completed	Balance	Physical % Complete	Remarks
1	Earthwork in Filling	Lakh Cum	16.23	1.13	15.10	6.96	Work is in progress.
2	Earthwork in Cutting	Lakh Cum	17.15	0.10	17.50	0.58	Work is in progress.
3	Blanketing	Lakh Cum	41,585.750	0	41,585.750	0	
4	RUBs/LHS	Nos	10	0	10	0	
5	Minor Bridge	Nos	28	0	28	0	
6	WildLife Overview	Nos	04	0	04	0	

PACKAGE – III

Sl No.	Activity	Unit	Scope	Completed	Balance	Physical % Complete
1	Earthwork in Filling	Lakh Cum	34.70	0	34.70	0
2	Earthwork in Cutting	Lakh Cum	17.99	0	17.99	0
3	Blanketing	Lakh Cum	10,200.00	0	10,200.00	0
4	RUBs/LHS	Nos	02	0	02	0
5	Minor Bridge	Nos	06	0	06	0
6	Wild Life Overview	Nos	01	0	01	0

PACKAGE – IV

Sl No.	Activity	Unit	Scope	Completed	Balance	Physical % Complete	Remarks
1	Earthwork in Filling	Lakh Cum	49.50	8.11	41.30	17	Work is in progress.
2	Earthwork in Cutting	Lakh Cum	0	0	0	-	
3	Blanketing	Lakh Cum	18,519.00	0	18,519.00	0	
4	RUBs/LHS	Nos	05	0	05	0	
5	Minor Bridge	Nos	04	0	04	0	Work is in progress on three bridges
6	Wild Life Overview	Nos	0	0	0	-	

PACKAGE – V

Sl No.	Activity	Status of Drawing	Physical Progress at Site	Remarks
1	Major Bridge No. 13 (1x30.5 m) Composite girder	Approved	Work is in progress. Raft foundation for A1 & A2 completed. Casting of first lift in A2 is completed	o Reinforcement binding is in progress at A1 o Only one team for bar bending is available at site o Reinforcement bars are kept on the ground. o Labours are not using PPE Kits.
2	Major Bridge No. 17 (4x30.5 m) Composite girder	Approved	o Work is in progress o PCC in A1 Completed o Excavation in foundation is in progress at A2, about 1.5 m balance	o Steel not available at site. o Curing is not been done properly on PCC
3	Major Bridge No. 20 (2x30.5 m) Composite girder	Approved	o Work is in progress o Reinforcement binding is in progress at A2. o Pilling work is in progress, so far 17 piles are driven out of total 44 to be driven for A1 & P1	o Only one setup is available for pilling, which was under breakdown at the time of inspection. One more setup needs to be developed. o Concreting work is held up due to breakdown of batching plant
4	Major Bridge No. 23 (3x30.5 m) Composite girder	Approved	No activity has been taken up at this site	Only one setup for pilling is available with the agency, due to which the work at this bridge has not been taken up.
5	Road Over Bridges (06 Nos.) (Br. No. 1,6,8,9,69, & 70)	Approved	Work has not been taken up at any of the bridge	

PACKAGE – VI

Sl No.	Activity	Status of Drawing	Physical Progress at Site	Remarks
1	Major Bridge No. 91 (1x30.5 m) Open web girder	Approved	o Work is in progress. o A1 completed. o Work at A2 could not be taken up as a road is passing though this location and needs to be diverted. o The girder required is being got fabricated by an RDSO approved firm at Hissar.	o The road should be diverted at the earliest o A2 should be completed on priority.

Sl No.	Activity	Status of Drawing	Physical Progress at Site	Remarks
2	Major Bridge No. 106 (2x30.5 m) Composite girder	Approved	o Work is in progress o Reinforcement binding is in progress at A1. o Excavation in foundation is in progress at A2, o Casting work at pier completed upto 12 m height out of total height of 25 m.	o Curing is not been done properly. o The work has to be completed on priority
3	Major Bridge No. 103 (4x30.5 m) Composite girder	Drawing for A1 & A2 to be approved	Casting up to pile cap for P1 & P3 completed	Drawings are to be got approved on priority and the work has to be taken up immediately
4	Major Bridge No. 79 (2x30.5 m) Composite girder	Approved	o A1 & P2 are so open foundation. o Reinforcement binding in A1 for abutment cap is in progress. o Casting is in progress on P1.	o Pilling work should be taken up for A2 o Curing should be done regularly
5	Major Bridge No. 76 (1×30.5 m) Composite girder	Approved	o Work is in progress. o Three piles have been driven out of total 40 piles.	o Work needs to be expedited
6	Road Over Bridges (06 Nos.) (Br. No. 1,6,8,9,69, & 70)	Not Approved	Work has not been taken up at any of the bridge	

2. Project Financing:

The estimated project cost of JCRL as per approved DPR is Rs. 1799.64 Crore wherein the proposed fund arrangement is in the ratio of 30:70 between equity and Debt as per the terms of MoU signed between the respective Ministries and Government of Jharkhand. The contribution towards 70% of debt comes to Rs. 1260 Crore.

As per Clause 10 of MOU signed between Central Coalfield Limited, M/s Ircon International Ltd. and Govt of Jharkhand"The construction work of the railway line under this MOU shall be undertaken only after process of land acquisition and environmental /forest clearance have been completed and financial closure has been achieved. Further the construction work in any corridor may be taken up in phases if the survey and alignment ."

The major milestone in terms of Financial Closure of the Company for debt fund of Rs.1260 Cr. was achieved on **05.05.2022** wherein the first disbursement of Rs.125.12 Cr was received on **31.03.2023.**

SL NO	NAME OF BANK	TERM LOAN FACILITY SANCTIONED [Rs. in Crs]	PRICING	PROPOSED LIMITS FOR FINANCIAL CLOSURE [Rs. in Crs]
1	Punjab National Bank **[Lead Bank]**	500.00	7.75% per annum plus 0.20% upfront fee	**420.00**
2	Central Bank of India	500.00	7.75% per annum plus 0.20% upfront fee	**400.00**
3	Bank of Maharashtra	300.00	7.75% per annum plus 0.20% upfront fee	**240.00**
4	UCO Bank	250.00	7.75% per annum plus 0.20% upfront fee	**200.00**
TOTAL		**1550.00**		**1260.00**

3. Land Acquistion status:

Type of Land	Requisitioned (Ha)	Acquired/Handed over (Ha)	Yet to be acquired/ handed over (Ha)	Remarks
Forest	368.72	285.27	83.45 Ha of GMJJ Land	Working permission was issued by the forest Deptt on dated 14.09.2021 for 285.27 Ha of forest land for one year which has been extended for another one year on 21.10.2022 i.e upto 20.10.2023 . Working permission in balance 83.45 Ha of GMJJ land is yet to be received by Revenue department, GoJ.
Govt/GM	20.34	20.34	0	All Govt Land Transferred to Railways.
Private	151.00	151.00	0	
Total	540.06	443.818	83.45	

4. <u>Financial Position:.</u>

During the year 2022-23, the Authorized Capital of the company was Rs. 500.0 Crores.

Name of Shareholder	As at 31st March, 2023		As on 31st March 2022	
	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	64.00	6,46,31,232	73.67
IRCON IInternational Ltd.	2,62,56,438	26.00	1,30,00,000	14.82
Govt. of Jharkhand	1,00,98,630	10.00	1,00,98,630	11.51
TOTAL	**10,09,86,300**	**100.00**	**8,77,29,862**	**100.00**

A. During the year under review, the Government of Jharkhand deposited Rs.13.50 Crore as Interest Free Loan to JCRL on 29.06.2022.

B. During the year under review RCON International Limited has deposited Rs.64.11 crore as Interest free loan to JCRL on 01.08.2022 .

C. During the year under review the Paid Up and Subscribed share capital of the company has been enhanced from Rs.87.72 Lakh to Rs.100.98 Lakh by way of Private Placement of 13256438 number shares at Rs.10/- each to M/s Ircon International Ltd. amount to Rs13,25,64,380.

2. Summarized Balance Sheet :

Particulars	As at 31.03.2023 (in Lakh Rs.)	As at 31.03.2022 (in Lakh Rs.)
Equity and Liabilities		
Equity Share Capital	10,098.63	8,772.99
Instruments entirely equity in nature	43,351.36	35,589.96
Others Equity	1,054.74	514.39
Equity attributable to equity Holders of Company	**54,504.73**	**44,877.34**
Non-Controlling Interest	—	—
Total Equity (A)	**54,504.73**	**44,877.34**
Non-current Liabilities		
a. Financial Liabilities		
i. Borrowings	12,512.00	—
ii. Trade Payable	—	—
iii. Other Financial Liabilities	—	—
b. Provisions	—	—
c. Other Non-Current Liabilities	0.83	—
Sub-Total Non-Current Liabilities (B)	**12,512.83**	**—**
Current Liabilities		
a. Financial Liabilities		
i. Borrowings	2.96	—
ii. Trade Payable		
Total outstanding dues of micro and Small enterprises	—	—
Total outstanding dues of creditors other than micro and small enterprises	1.07	239.15
iii. Other Financial Liabilities	37.98	6.25
b. Other Current Liabilities	66.70	4.79
Provisions	—	—
Current Tax Liabilities(Net)	—	20.29
Sub-total-Current Liabilities(C)	**108.71**	**270.48**
TOTAL-EQUITY AND LIABILITIES (A+B+C)	**67,126.27**	**45,147.82**

Assets		
Non-Current Assets		
a. Property, Pant and equipment	13.02	2.55
b. Capital Work in Progress	42,953.64	26,090.19
c. Exploration and evaluation assets	—	—
d. Intangible assets	0.40	—
e. Intangible assets under development	—	—

f. Investment Property	—	—
g. Financial Assets	5399	
h. Deferred Tax Assets (Net)	—	0.10
i. Other Non-current Assets	2849.97	613.49
Sub-Total Non-Current Assets	**51216.03**	**26,706.33**
Current Assets		
Financial Assets	13257.28	18,383.34
Inventories	—	—
Other Current Assets	2630.18	58.15
Current Tax Assets (Net)	22.78	—
Sub-Total Current Assets	**15,910.24**	**18,441.49**
TOTAL ASSETS	**67,126.27**	**45,147.82**

3. During the year ended 31.03.2023, 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	2,62,56,438	Rs. 10/- each	26,25,64,380/-
Govt. of Jharkhand	1,00,98,630	Rs. 10/- each	10,09,86,300/-
Total Paid up Equity Share Capital			1,00,98,63,000/-

1. During the year ended 31.03.2023, JCRL earned Net profit amounting to Rs. 540.35 Lakhs against Net Profit of 201.75 Lakhs earned in the year ended 31.03.2022.

Annexure – XIII

Management Discussion & Analysis Report

OVERVIEW

The objective of this report is to convey the Management's perspective on the external environment and Coal Sector and CCL as a subsidiary of Coal India Limited (CIL), as well as strategy, operating and financial performance, material developments, risks and opportunities and internal control systems etc. in the Company during FY2022-23. This should be read in conjunction with the Company's financial statements, the schedules and notes thereto and other information included elsewhere in this Annual Report and Annual Accounts 2022-23. The Company's financial statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') complying with the requirements of the Companies Act, 2013, as amended from time to time.

GLOBAL ECONOMY

Global GDP growth is estimated to fall from 3.4% in 2022 to 2.8% in 2023. The continuing Russia-Ukraine war along with central banks hiking rates to tame inflation continues to weigh on economic activity. Repercussions of the conflict were also visible in disrupted trade relations and spiralling energy prices resulting in severe global energy crunch leading to significant diversion from the otherwise chartered growth paths. While the ramifications were evident all over the world, Europe was hit the hardest. As Europe braved an unprecedented energy crisis, people worldwide realised the importance of self-reliance for energy and consequentially, countries advanced their climate goals.

However, there is a positive development on the horizon that is cause for optimism. It is anticipated that the deceleration of global economic growth will begin to rise in 2024, signalling a gradual recovery. The April 2023 edition of the World Economic Outlook by the International Monetary Fund (IMF) forecasts a decline in growth rates from 3.4 percent in 2022 to 2.8% in 2023, followed by a stabilisation at 3.0% in 2024.

Indian Economy

In the year 2022, when countries across the globe were struggling to keep up their economic growth trajectory amidst persistent inflation and rising interest rates, India's economy continued to grow, posting the strongest growth amongst developing nations. India came across as a bright spot posting a GDP growth of 6.8% (Source: IMF World Economic Outlook Projections, April 2023) in FY23, driven by domestic led growth. Power demand being closely associated with GDP, also followed the growth path, rising by ~10% (132 BU's) in FY23. The revival of economic activities coupled with an intense heat wave witnessed in Q1 FY23, led to a sudden surge in power demand. Peak demand touched a record high of 216 GW in the month of April, 2022, and supply was stressed with this sharp rise in demand. The power crisis that brought to the fore the dependency on thermal power, saw renewed interest of players in thermal assets. Several PSUs and private players alike went into acquiring stressed thermal assets.

A. INDUSTRY STRUCTURE AND DEVELOPMENT

i) Coal- Primary source of Energy:

Coal remains the predominant indigenous energy source in the country. The energy security of the country and its prosperity are integrally linked to efficient and effective use of this abundant, affordable and dependent fuel, coal. The dependability on coal may be gauged by the fact that about 55% of India's installed power capacity is coal-based. CIL produces around 80% of India's overall coal production in India and it alone meets to the tune of 40% of primary commercial energy requirement. As India aims to increase its power generation capacity in the coming years, a significant portion of the capacity is expected to come from coal itself. As per Draft NITI Aayog Report (Nov'21) on "Coal Demand in India - 2030 and beyond", demand for coal in electricity generation in India will remain and gain an increasing trend in absolute term in the near future. In percentage terms, the share of coal in energy mix is likely to reduce from current levels of 72% to 52% by 2030, 43% by 2035 and to 34% by 2040 due to high penetration of renewable in total energy mix. In terms of availability, coal is the most abundant fossil fuel available in India. The geological resources of coal in India are in excess of 362 Billion Tonnes (as on 01.04.22). At the current rate of production, the reserves are adequate to meet the demand.

Government of India envisages to provide access to clean, cheap and sustainable electricity to the entire population of the nation. Though the proportion of non-coal sources, particularly renewables, has increased over the last few years, yet coal shall remain the dominant fuel source for electricity generation in India in near future as well. Today, India is the 2nd largest producer of coal in the world producing about 893.08 Million tonne (Mt) of coal in 2022-23. The coal sector in India is dominated by state producers including Coal India Limited and Singareni Collieries Company Limited. Coal India Limited (CIL), with its seven wholly-owned coal producing subsidiaries and one mine planning and Consultancy Company, is the single largest coal producing company in the world, with a total production of about 703.21 MT during the fiscal 2022-23 which is about 78% of the total coal produced in the country.

Coal India Limited (CIL) and its subsidiaries accounted for 703.21 MT during 2022-23 as compared to a production of 622.63 MT 2021-22 showing a positive growth of 12.94 %.

Coal being the most abundant fossil fuel in India till date, it continues as one of the most important sources for meeting the domestic energy needs and will continues to be the mainstay of its future energy supply. It provides most vital input for accelerating the growth of Indian economy. 40% of India's total Energy needs is met by Coal. India is the second-largest coal producer and ranks fourth in terms of coal reserves in the world, emphasizing the country's capacity to provide adequate coal and address its needs for industrial development. The growth of the country's coal mining business is driven by the Government's decision to eliminate substitutable coal imports by 2023-24 .Moreover, the demand for coal in the country is expected to be in the range of 1.3-1.5 billion tonnes by 2030, despite the push for renewable energy.

Coal India Limited (CIL) has envisaged a coal production programme of one Billion Tonne from CIL mines by 2025-26. CIL has taken the following steps to achieve the target of augmentation of coal production capacity.

- 15 Projects identified with a Capacity of about 160 MTPA (Million Tonnes per Annum) to be operated by Mine Developer cum Operator mode.
- Capacity addition through special dispensation in Environment Clearance under clause 7(ii) of Environmental Impact Assessment (EIA) 2006
- CIL has taken steps to upgrade the mechanized coal transportation and loading system under 'First Mile Connectivity' projects.

ii) CENTRAL COALFIELDS LIMITED AS A SUBSIDIARY OF COAL INDIA LIMITED.

Geological Coal Reserve in CIL Blocks of CCL Command Area as on 01.04.2022

(in Million Tonnes)

	Proved	Indicated	Inferred	Total
Total Coal Reserve	17325.25	4991.95	390.82	22708.02

Out of 361.411 Billion Tonnes of geological resources of coal estimated in India, CIL Blocks of CCL Command Area has 22.708 BT as on 01.04.2022, which accounts for 6.28% of total Reserve in India.

iii) Coal Demand:

Coal Demand of CCL in 2023-24 is indicated below.

Sector wise break-up are as under:

(in Million Tonnes)

Sector	2023-24
Steel (Coking)	As per Agreement
Power (U)	99.63
Power(Captive)	1.77
Fertilizer	0.21
Cement	0.10
Steel CPP & CPSUs	1.42
Others	2.95
Total	**106.08**

iv) Coal despatch

Geological Coal Reserve in CIL Blocks of CCL Command Area as on 01.04.2022:

(Fig in MT)

Sector	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Actual
Power	45.55	49.589	52.378	53.134	52.896	59.17	64.56
Steel (Incl. Steel CPP)	2.639	2.027	1.600	1.961	1.236	1.477	1.76
Fertilizers	0.221	0.148	0.087	0.143	0.13	0.115	0.11
Others*	12.165	17.080	14.611	12.883	11.006	11.28	9.06
Total	**60.575**	**68.844**	**68.677**	**68.121**	**65.268**	**72.04**	**75.49**

* Others include e-auction, erstwhile Non Core Consumers, Sponge Iron and State Agencies.

v) Coal Availability

The actual coal production for 2022-23, Budgeted production for 2023-24 as per Proposed AAP from existing mines, completed projects, on-going projects and future projects of CCL is given below:

(Fig in MT)

Group	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 (AAP)
Existing Mines	0.302	0.367	0.4789	0.18	0.146	0.13	0.10
Completed Projects	40.450	42.107	36.0946	31.89	11.269	13.42	15.85
On-going Projects	22.653	26.247	30.315	30.52	57.436	62.54	68.05
Future Projects	-	-	-	-	-	0	0
Total	**63.405**	**68.72**	**66.889**	**62.59**	**68.850**	**76.09**	**84.00**

*Note : Group wise production may change whenever any project shift from ongoing tocompleted & from future to ongoing.

vi) Productivity:

The OMS position of CCL is as below:

(Fig in MT)

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Actual
UG	0.294	0.194	0.214	0.54	0.44	1.17	2.13
OC	9.808	9.372	9.740	10.06	9.57	10.16	10.68
OVERALL	**7.235**	**7.195**	**8.093**	**8.49**	**8.39**	**9.37**	**10.22**

vii) STRENGTH AND WEAKNESSES, OPPORTUNITIES AND THREATS (SWOT ANALYSIS)

Strength	Weaknesses
➢ High coal reserves with huge production potential. The coal reserves include non-coking coal (used in power plants) as well as coking coal (used in steel plants). ➢ Infrastructure available in almost all Coal Blocks: All coalfields of CCL have a reasonably good rail & road network and thus planning & implementation of projects become easier with smooth transportation of man and machineries as well. This rail & road network further enables swift movement of Coal to the consumers. ➢ Skilled and diversified Manpower with experience available in sufficient numbers: CCL has been in the business of coal mining for over 45 years. Its manpower strength as on 31.03.2023 is 34975, which comprises of skilled HEMM operators and manpower in different discipline and trades, who are well conversant with their jobs. ➢ Application of information technology: Owing to the remoteness of mining areas, implementation and operation of IT initiatives was a challenge in early days specifically in view of absence of reliable network infrastructure. However, over the period of last 10 years, several breakthrough initiatives have been taken and all Areas as on 31.03.2023 are covered under Mobile connectivity and centralized Internet Leased Line services. Besides, the company has its own WAN (Wide Area Network) sourced through two major reputed service providers thereby ensuring redundancy in connectivity. Additionally structured LAN (Local Area Network) for all users has been established for harnessing benefits of ERP and e-office, which enables faster sharing of information and data-based decision-making process ➢ 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 since FY 2007-08 for executives and wage revision for non-executives has further boosted the morale of employees. ➢ Strong and consistent track record of growth and financial performance.	➢ Most of the newly explored coal blocks are under forest cover, which will require statutory clearances like FC, FRA, and Wild Life etc. These clearances are obtained through cumbersome processes and are time consuming. ➢ The command area of CCL has high population density and therefore requires substantial R&R activities causing delay in start of projects. ➢ Possession of land is quite difficult in CCL due to variety of issues such as presence of GM JJ land, Form-H issues, CS/RS issues, doubtful ownership issues, overlapping issues etc. All these aspects causes delay in start of projects. ➢ Difficult geo-mining conditions such as old workings, fire and subsidence, highly dipping deposits, multiple seams etc. ➢ Relatively Inferior coal quality as compared to other countries due to drift formation nature of India. ➢ Constantly increasing demand for salary hike by employees will further overload the cost components, structure and profitability may get minimized.

- The demand for coal is rising day by day by strong economic growth in India and it is expected that the demand-supply gap of coal is likely to increase in future and thus the market opportunities are going to increase and expand day by day.
- Outsourcing of production processes: CCL can also resort to outsourcing of OBR removal and coal production, wherein the departmental capacity is already utilized or deployment of departmental equipment is not economical. Even marginal deposits and thin seam operations can be done through outsourcing, at much cheaper cost than that by departmental resources.
- Opportunities for value addition of its products through sizing, washing or conversion to Liquid and Gas: The price of washed coking coal is 3-4 times of raw Coking Coal. Different washeries of the company operate upon this to take advantage of the price differential beyond the available capacity of the projects.
- Wide Scope for promoting alternative usage of coal with relatively lesser carbon footprint through adoption of coal to liquid and coal to gas technologies
- Since rapidly evolving renewable energy is mentioned as one of the threats for coal sector, it may not be proper to mention the same (diversification into solar) as an opportunity. Instead, the sentence may be re-written as - 'CCL has vast areas of reclaimed land that can be used for various business purposes such as eco-parks, tourism, industrial/business hubs, pumped hydro, solar power (for achieving net zero target) etc.'
- Pressure of international body like UN to comply Paris Agreement & COP26 at Glasgow on climate change to curb use of fossil fuel (Net Zero by 2070).
- Rapid world-wide research in energy field may result in evolution of disruptive technologies such as Hydrogen fuel, nuclear fusion, geo-thermal energy etc. as cheaper and green energy sources resulting in fall in coal demand at faster clip.
- Renewable Energy: The fast expansion of renewable energy resources (Solar, Hydel Wind etc.) is a threat to the mining industry.
- Captive mining in coal is now permitted in India, also coal blocks are allotted to many private players which may result in lowering of demand in the coming times.
- Upcoming private players may tend to hire the highly skilled employees of the company through better Pay, Perks and other facilities

B. PERFORMANCE

The Production and Productivity figures achieved by your Company during the year 2022-23 as compared to the actual of 2021-22 is as under:

Particulars	2022-23		2021-22	% Growth over last year
	Target	Actual	Actual	
PRODUCTION				
From OC (MT)	75.130	75.224	68.091	10.477
From UG (MT)	0.870	0.863	0.755	14.240
TOTAL (MT)	**76.000**	**76.087**	**68.846**	**10.518**
OBR (MM3)	**126.000**	**106.581**	**100.066**	**6.511**
Washed Coal (Coking)				
Production (MT)	0.965	0.722	0.400	80.386
Dispatch (MT)	0.965	0.709	0.528	34.281
Washed Coal (Non-Coking)				
Production (MT)	5.700	3.665	4.267	-14.113
Dispatch (MT)	5.700	3.691	4.213	-12.398
Washed Coal Power(Coking)				
Producation(MT)	1.377	0.732	0.625	17.150
Dispatch(MT)	1.377	0.798	0.755	5.721
Productivity (OMS-Te)				
OC	11.72	10.68	10.16	
UG	0.84	2.13	1.17	
OVERALL	**10.20**	**10.22**	**9.37**	

The total Offtake of Raw Coal during 2022-23 was 75.02 Million Tones. The mode-wise details of off-takecompared to that of last year is as under:

(Figs. in Million Tonnes)

Mode	2022-23	2021-22	Growth over lastyear
Rail	43.92	48.92	-10.22%
Road	25.75	17.38	48.16%
Feed to Washery	5.36	5.51	-2.72%
Total Offtake	**75.03**	**71.81**	**4.48%**

Reasons of less raw coal feed/ consumption in different washeries (Coking+ Non coking)

All the figures in lakh tonnes

Washery	2021-22		2022-23		Reason
Coking	Raw Coal Received	Raw Coal Consumed	Raw Coal Received	Raw Coal Consumed	
Kathara, (3.0MTY)	3.67	5.32	4.58	2.91	The Washery was commissioned in 1969 and is 54 years old. Production was stopped from end of June'22 to last week of Nov'22 due to non availability of CTO of linked mine Kathara OCP. Now after grant of CTO, Production has picked up and expected to meet the target in F.Y. 2023-24.
Sawang, (0.75MTY)	1.93	1.93	2.12	2.01	The Washery was commissioned in 1970 and is 53 years old. Production was affected due to non availability of CTO of linked mineKathara OCP. Now after grant of CTO, Production has picked up and expected to meet the target in F.Y. 2023-24.
Rajrappa, (3.0 MTY)	8.82	0.00	4.62	2.33	The washery was commissioned in 1987 and is 36 years old. Operation of Rajrappa Washery was stopped from Feb'21 due to quality concerns raised by steel sector against Washed coal. Major Renovation Work has been carried out replacing both the Jigs and revival of cyclone circuit & thickener. Plant is operating from 12th August 2022 on trial run and subsequently on PGT. Teething problems are being removed.
Kedla, (2.6 MTY)	4.68	4.87	9.36	9.32	The Washery was commissioned in 1997 is 26 Years old. Kedla has achieved exceptional growth in raw coal feed & Washed coal production with respect to last year for the same period. However, raw coal supply to the washery is less than the target feed.
Total	**19.10**	**12.12**	**20.71**	**16.584**	Overall consumption is less as all the washeries have outlived/crossed their technological life (i.e. 18 years) and average age of washeries in CCL is approx 45 years.

Non Coking	Raw Coal Received	Raw Coal Consumed	Raw Coal Received	Raw Coal Consumed	
Piparwar, (6.5 MTY)	44.0	43.01	36.18	37.01	The Washery was commissioned in 1997 and Washery is 26 Years old. Less supply of raw coal in FY 2022-23. In FY 2021-22, consumption was less due to Power sector being reluctant to take Washed power coal after the Gazette notification of MoEF dated 21.05.2020 for relaxation in transportation of coal beyond 34% ash with distance beyond 500kms.
Total	**44.0**	**43.01**	**36.18**	**37.01**	

C. OUTLOOK

Coal India is striving to achieve 780 MT of coal production in 2023-24, in which Central Coalfields Limited will contribute 84 MT of Coal. Major projects of the company such as Magadh EPR OCP (51 MTY), Amrapali EPR OCP (25 MTY), Ashok EPR OCP (20 MTY), Sanghamitra OCP (20 MTY), Chandragupta OCP (15 MTY), Karo EPR OCP (11 MTY), Rohini Karkata OCP (10 MTY), Konar EPR OCP (8MTY), North Urimari OCP (7.5 MTY), Pundi RO OCP (5 MTY) and Kotre Basantpur Pachmo OCP (5 MTY) are also expected to contribute significantly in near future.

D. 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 full filling 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 operationof the organization 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 the 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.

E. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONALPERFORMANCE

Covered in the main report.

F. MATERIAL DEVELOPMENT IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

Covered in the main report.

G. ENVIRONMENTAL PROTECTION AND CONSERVATION, TECHNOLOGICAL CONSERVATION, RENEWABLE ENERGY DEVELOPMENTS, FOREIGN EXCHANGE CONSERVATION

Covered in the main report.

H. CORPORATE SOCIAL RESPONSIBILITY

Covered in the main report.

I. 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.

J. 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."

FINANCIAL STATEMENTS

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2023

(₹ in Crore)

Sl. No.		Particulars	As at 31.03.2023 (Audited)	As at 31.03.2022 (Audited)
A	**EQUITY AND LIABILITIES**			
1.	Shareholders' funds			
	(a)	Equity Share Capital	940.00	940.00
	(b)	Other Equity	9,377.49	7,471.98
	(c)	Money Received against Share Warrants	—	—
	Sub - total - Shareholder's funds		**10,317.49**	**8,411.98**
2	Share Application Money pending allotment		—	—
3	Non-Controlling Interest		—	—
4	Non-Current Liabilities			
	(a)	Financial Liabilities	232.21	124.13
	(b)	Deferred Tax Liabilities (Net)	—	—
	(c)	Other Non-current Liabilities	452.98	497.13
	(d)	Provisions	5.334.98	5.118.65
	Sub - total - Non-current Liabilities		**6,020.17**	**5,739.91**
5	Current Liabilities			
	(a)	Financial Liabilities	2,529.74	2,609.57
	(b)	Current Tax Liabilities (net)	—	—
	(c)	Other Current Liabilities	4,466.99	3,116.14
	(d)	Provisions	2,174.46	833.75
	Sub - total - Current Liabilities		**9,171.19**	**6,559.46**
	TOTAL - EQUITY AND LIABILITIES		**25,508.85**	**20,711.35**
B	**ASSETS**			
1	Non- current Assets			
	(a)	Fixed Assets	8,070.06	7,232.06
	(b)	Goodwill on consolidation	—	—
	(c)	Deferred Tax Assets (Net)	504.96	679.47
	(d)	Financial Assets	1,993.62	1,719.10
	(e)	Other Non-current Assets	3,056.25	2,287.17
	Sub-total - Non-current Assets		**13,624.89**	**11,917.80**

2	Current assets			
	(a) Financial Assets		7,263.85	4,390.16
	(b) Inventories		1,144.30	1,031.34
	(c) Other Current Assets		3,408.40	3,217.69
	(d) Current Tax Assets (net)		67.41	154.36
	Sub - total - Current Assets		**11,883.96**	**8,793.55**
	TOTAL - ASSETS		**25,508.85**	**20,711.35**

In terms of our Report of even date

on Behalf of the Board

For SPAN & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Registration no. 302192E)

Sd/-
(P. M. Prasad)
Chairman-cum-Managing Director
DIN 08073913

Sd/-
(Pawan Kumar Mishra)
Director (Finance)
DIN- 09665365

Sd/-
CA K. Chakrabarti
Partner
Membership no. 015363

Sd/-
(Rajendra Singh)
General Manager(Finance)

Sd/-
(Amaresh Pradhan)
Company Secretary
M. No. - F11264

Place: Ranchi
Dated: 27th April, 2023

STATEMENT OF STANDALONE RESULTS FOR THE YEAR ENDED 31.03.2023

(₹in Crore except Shares and EPS)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.03.2022	31.12.2022	31.03.2023	31.03.2022
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	**Income from Operations**					
	Gross Sales	6,401.67	6,122.32	5,563.81	22,720.19	18,585.25
	Less: Other levies	2,136.06	2,024.94	1,856.21	7,493.98	6,233.12
	(a) Net Sales/ Income from operations (Net of levies)	**4,265.61**	**4,097.38**	**3,707.60**	**15,226.21**	**12,352.13**
	(b) Other operating income	316.77	316.55	286.38	1,152.99	1,134.29
	Total income from operations (Net) (a+b)	**4,582.38**	**4,413.93**	**3,993.98**	**16,379.20**	**13,486.42**
2	**Expenses**					
	(a) Cost of materials consumed	335.78	311.38	285.72	1,170.83	855.15
	(b) Changes in inventories of finished goods, work-in- progress and Stock-In-Trade	(470.53)	(350.94)	(24.52)	(81.81)	278.86
	(c) Employee Benefits Expense	2,557.75	1,384.81	1,588.01	7,222.70	5,476.09
	(d) Depreciation/amortisation/impairment	213.98	180.00	170.06	682.96	647.55
	(e) Power & fuel Expenses	72.89	68.29	68.04	265.88	261.55
	(f) Corporate Social Responsibility Expenses	28.30	24.89	10.75	43.39	53.14
	(g) Repairs	90.82	130.97	59.12	243.10	273.20
	(h) Contractual Expenses	477.64	544.74	482.48	1944.87	1867.10
	(i) Other Expenses	325.80	392.48	297.97	1,050.25	1,202.29
	(j) Provisions/write off	284.03	3.17	-	284.03	3.44
	(k) Stripping Activity Adjustment	(7.36)	585.02	320.22	652.18	725.21
	Total expenses (a to k)	**3,909.10**	**3,274.81**	**3,257.85**	**13,478.38**	**11,643.58**
3	**Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)**	**673.28**	**1,139.12**	**736.13**	**2,900.82**	**1,842.84**
4	Other income	356.09	154.46	225.99	918.23	333.66
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)**	**1,029.37**	**1,293.58**	**962.12**	**3,819.05**	**2,176.50**

STATEMENT OF STANDALONE RESULTS FOR THE YEAR ENDED 31.03.2023 (CONTD...)

(₹in Crore except Shares and EPS)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.12.2022	31.03.2023	31.03.2023	31.03.2022
		Unaudited	Unaudited	Unaudited	Audited	Audited
6	Finance costs	16.09	21.83	19.36	75.44	81.77
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,013.28	1,271.75	942.76	3,743.61	2,094.74
8	Exceptional items	—	—	—	—	—
9	Profit / (Loss) from ordinary activities before tax (7-8)	1,013.28	1,271.75	942.76	3,743.61	2,094.73
10	Tax expense	289.82	244.21	254.96	991.94	397.81
11	Net Profit / (Loss) for the period (9-10) [A]	723.46	1,027.54	687.80	2,751.67	1,696.92
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)	723.46	1,027.54	687.80	2,751.67	1,696.92
14	Share of Profit / (loss) of Associates	—	—	—	—	—
15	Minority Interest	—	—	—	—	—
16	Net Profit / (Loss) for the year (13 + 14 + 15)	723.46	1,027.54	687.80	2,751.67	1,696.92
17	Other Comprehensive Income/(loss)(net of tax) [B]	84.08	(48.81)	34.90	177.59	(51.39)
18	Total Comprehensive Income/(loss) [A + B]	807.54	978.73	722.70	2,929.26	1,645.53
19	Paid-up Equity share capital (Face Value of share ₹1000/- each)	940.00	940.00	940.00	940.00	940.00
20	Earnings per share (EPS) (Face Value of share ₹1000 /-each) (not annualised)					
	(a) Basic (₹)	769.64	1093.13	731.70	2927.31	1805.23
	(b) Diluted (₹)	769.64	1,093.13	731.70	2,927.31	1,805.23

In terms of our Report of even date

on Behalf of the Board

For SPAN & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Registration no. 302192E)

Sd/-
(P. M. Prasad)
Chairman-cum-Managing Director
DIN 08073913

Sd/-
(Pawan Kumar Mishra)
Director (Finance)
DIN- 09665365

Sd/-
CA K. Chakrabarti
Partner
Membership no. 015363

Sd/-
(Rajendra Singh)
General Manager(Finance)

Sd/-
(Amaresh Pradhan)
Company Secretary
M. No. - F11264

Place: Ranchi
Dated: 27th April, 2023

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2023

(₹in Crore)

			Notes	As at 31.03.2023	As at 31.03.2022
ASSETS					
Non-Current Assets					
(a)	Property, Plant & Equipments		3	6,045.80	5,737.61
(b)	Capital Work in Progress		4	1,313.51	900.83
(c)	Exploration and Evaluation Assets		5	683.95	573.69
(d)	Intangible Assets		6.1	26.80	8.66
(e)	Intangible Assets under Development		6.2	—	11.27
(f)	Investment Property			—	—
(g)	Financial Assets				
	(i)	Investments	7	345.53	345.53
	(ii)	Loans	8	5.10	2.06
	(iii)	Other Financial Assets	9	1,642.99	1,371.51
(h)	Deferred Tax Assets (net)			504.96	679.47
(i)	Other Non-current Assets		10	3,056.25	2,287.17
Total Non-Current Assets (A)				**13,624.89**	**11,917.80**
Current Assets					
(a)	Inventories		12	1,144.30	1,031.34
(b)	Financial Assets				
	(i)	Investments	7	718.59	64.72
	(ii)	Trade Receivables	13	3,001.17	2,149.65
	(iii)	Cash & Cash Equivalents	14	850.64	664.91
	(iv)	Other Bank Balances	15	2,533.87	1,413.04
	(v)	Loans	8	0.71	—
	(vi)	Other Financial Assets	9	158.87	97.84
(c)	Current Tax Assets (Net)			67.41	154.36
(d)	Other Current Assets		11	3.408.40	3,217.69
Total Current Assets (B)				**11,883.96**	**8,793.55**
Total Assets (A+B)				**25,508.85**	**20,711.35**

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2023 (Contd.)

(₹ in Crore)

	Notes	As at 31.03.2023	As at 31.03.2022
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	16	940.00	940.00
(b) Other Equity	17	9,377.49	7,471.98
Equity attributable to Equityholders of the Company		10,317.49	8,411.98
Non-Controlling Interest		—	—
Total Equity (A)		**10,317.49**	**8,411.98**
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	—	—
(ii) Lease Liabilities		—	—
(iii) Other Financial Liabilities	20	232.21	124.13
(b) Provisions	21	5,334.98	5,118.65
(c) Other Non-Current Liabilities	22	452.98	497.13
Total Non-Current Liabilities (B)		**6,020.17**	**5,739.91**
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	—	—
(ii) Lease Liabilities			
(iii) Trade Payables	19	—	—
Total outstanding dues of micro and small enterprises		9.88	6.98
Total outstanding dues of Creditors other than micro and small enterprises		1,305.23	1,554.27
(iv) Other Financial Liabilities	20	1,214.63	1,048.32
(b) Other Current Liabilities	23	4,466.99	3,116.14
(c) Provisions	21	2,174.46	833.75
(d) Current Tax Liabilities (net)		—	—
Total Non-Current Liabilities (C)		**9,171.19**	**6,559.46**
Total Equity and Liabilities (A+B+C)		**25,508.85**	**20,711.35**
Significant Accounting Policy	2		
Additional Notes to the Financial Statements	38		
The Accompanying Notes form an integral part of the Financial Statements.			

In terms of our Report of even date

on Behalf of the Board

For SPAN & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Registration no. 302192E)

Sd/-
(P. M. Prasad)
Chairman-cum-Managing Director
DIN 08073913

Sd/-
(Pawan Kumar Mishra)
Director (Finance)
DIN- 09665365

Sd/-
CA K. Chakrabarti
Partner
Membership no. 015363

Sd/-
(Rajendra Singh)
General Manager(Finance)

Sd/-
(Amaresh Pradhan)
Company Secretary
M. No. - F11264

Place : Ranchi
Dated : 27th April, 2023

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

(₹ in Crore)

				Notes	For the year ended 31.03.2023	For the year ended 31.03.2022
Revenue from Operations				**24**		
A.	Sales (Net of levies)				15,226.21	12,352.13
B.	Other Operating Revenue (Net of levies)				1,152.99	1,134.29
	(I)	**Revenue from Operations (A+B)**			**16,379.20**	**13,486.42**
	(II)	**Other Income**		25	918.23	333.66
	(III)	**Total Income (I+II)**			**17,297.43**	**13,820.08**
	(IV)	**Expenses**				
		Cost of Materials Consumed		26	1,170.83	855.15
		Changes in inventories of finished goods/work in progress and Stock in trade		27	(81.81)	278.86
		Employee Benefits Expense		28	7,222.70	5,476.09
		Power Expenses			265.88	261.55
		Corporate Social Responsibility Expenses		29	43.39	53.14
		Repairs		30	243.10	273.20
		Contractual Expenses		31	1,944.87	1,867.10
		Finance Costs		32	75.44	81.77
		Depreciation/Amortization/ Impairment			682.96	647.55
		Provisions		33	92.13	3.41
		Write off		34	191.90	0.03
		Stripping Activity Adjustments			652.18	725.21
		Other Expenses		35	1,050.25	1,202.29
	Total Expenses (IV)				**13,553.82**	**11,725.35**
	(V)	**Profit before Exceptional items and Tax (III-IV)**			**3,743.61**	**2,094.73**
	(VI)	Exceptional Items			—	—
	(VII)	**Profit before Tax (V-VI)**			**3,743.61**	**2,094.73**
	(VIII)	Tax expense		36		
		Current Tax			817.43	403.14
		Deffered Tax			174.51	(5.33)
	(IX)	**Profit for the year from continuing operations (VII-VIII)**			**2,751.67**	**1,696.92**
	(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)**			**2,751.67**	**1,696.92**
	Other Comprehensive Income			37		
	A	(i)	Items that will not be reclassified to profit or loss		237.32	(68.68)
		(ii)	Income tax relating to items that will not be reclassified to profit or loss		59.73	(17.29)

				Notes	For the year ended 31.03.2023	For the year ended 31.03.2022
	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**			**177.59**	**(51.39)**
	(XVI)	**Total Comprehensive Income for the year (XIV+XV) (Comprising Profit /(Loss) and Other Comprehensive Income for the year)**			**2,929.26**	**1,645.53**
		Profit attributable to :				
		Owners of the Company			2,751.67	1,696.92
		Non-Controlling Interest			—	—
					2,751.67	**1,696.92**
		Other Comprehensive Income attributable to :				
		Owners of the Company			177.59	(51.39)
		Non-Controlling Interest			—	—
					177.59	**(51.39)**
		Total Comprehensive Income attributable to :				
		Owners of the Company			2,929.26	1,645.53
		Non-Controlling Interest			—	—
	(XVII)	**Earnings per Equity Share (for continuing operation) :**				
		(1)	Basic (₹)		2,927.31	1,805.23
		(2)	Diluted (₹)		2,927.31	1,805.23
	(XVIII)	**Earnings per Equity Share (for discontinued operation) :**				
		(1)	Basic (₹)		—	—
		(2)	Diluted (₹)		—	—
	(XIX)	**Earnings per Equity Share (for discontinued & continuing operation) :**				
		(1)	Basic (₹)		2,927.31	1,805.23
		(2)	Diluted (₹)		2,927.31	1,805.23
Significant Accounting Policy				2		
Additional Notes to the Financial Statements				38		
The Accompanying Notes form an integral part of the Financial Statements.						

In terms of our Report of even date

on Behalf of the Board

For SPAN & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Registration no. 302192E)
Sd/-
CA K. Chakrabarti
Partner
Membership no. 015363

Sd/-
(P. M. Prasad)
Chairman-cum-Managing Director
DIN 08073913

Sd/-
(Pawan Kumar Mishra)
Director (Finance)
DIN- 09665365

Sd/-
(Rajendra Singh)
General Manager (Finance)

Sd/-
(Amaresh Pradhan)
Company Secretary
M. No. - F11264

Place: Ranchi
Dated: 27th April, 2023

STANDALONE CASH FLOW STATEMENT (INDIRECT METHOD)
For the Year Ended 31st March, 2023

(₹ in Crore)

		For the year ended 31.03.2023	For the year ended 31.03.2022
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax		**3,743.61**	**2,094.73**
Adjustments for :			
Depreciation, Amortisation and Impairment expenses		682.96	647.55
Interest and Dividend Income		(254.90)	(102.95)
Finance cost		75.44	81.77
(Profit) / Loss on sale of Fixed Assets		0.02	(0.15)
Allowance for trade Receivables		92.13	-
Other Provisions		_	3.41
Liability write back during the Year		(352.32)	(125.02)
Stripping Activity Adjustment		652.18	725.21
Operating Profit before Current/Non-Current Assets and Liabilities		**4,639.12**	**3,324.55**
Adjustment for:			
Trade Receivables (Net of Provision)		(851.52)	1,252.88
Inventories		(112.96)	257.33
Loans and Advances and other financial assets		(698.01)	(321.78)
Trade Payables		(246.14)	200.43
Financial and Other Liabilities		2,980.73	(278.50)
Cash Generated from Operation		**5,711.22**	**4,434.91**
Income Tax Paid/Refund		(790.21)	(388.53)
Net Cash Flow from Operating Activities	**(A)**	**4,921.01**	**4,046.38**
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(1,917.35)	(1,948.90)
Addtion in Exploration and Evaluation Asset		(110.26)	(73.90)
Sale proceeds from Property, Plant and Equipment		(2.37)	(0.64)
Proceeds/(Investment) in Bank Deposit		(1,282.66)	(540.82)
Proceeds/(Investment) in Mutual Fund, Shares etc.		(645.46)	(64.61)
Investment in Subsidiary		-	(280.90)
Interest from Investment		226.58	74.84

		For the year ended 31.03.2023	For the year ended 31.03.2022
Interest and Dividend income		19.90	8.85
Net Cash from Investing Activities	**(B)**	**(3,711.62)**	**(2,826.08)**
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment/Increase in Borrowings		—	—
Interest & Finance cost pertaining to Financing Activities		—	_
Dividend on Equity shares		(1,023.66)	(782.08)
Tax on Dividend on Equity shares		—	—
Net Cash used in Financing Activities	**(C)**	**(1,023.66)**	**(782.08)**
Net Increase / (Decrease) in Cash & Bank Balances (A+B+C)		**185.73**	**438.22**
Cash & cash equivalents as at the beginning of the year		**664.91**	**226.69**
Cash & cash equivalents as at the end of the year		**850.64**	**664.91**

In terms of our Report of even date

For and on Behalf of the Board

For SPAN & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Registration no. 302192E)

Sd/-
(P. M. Prasad)
Chairman-cum-Managing Director
DIN 08073913

Sd/-
(Pawan Kumar Mishra)
Director (Finance)
DIN- 09665365

Sd/-
CA K. Chakrabarti
Partner
Membership no. 015363

Sd/-
(Rajendra Singh)
General Manager(Finance)

Sd/-
(Amaresh Pradhan)
Company Secretary
M. No. - F11264

Place: Ranchi
Dated: 27th April, 2023

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2023 – STANDALONE

(₹ in Crore)

A. EQUITY SHARE CAPITAL

As at 31.03.2023

Particulars	Balance as at 01.04.2022	Changes In Equity Share Capital due to prior period errors	Re-stated balance as at 01.04.2021	Changes In Equity Share Capital during the year	Balance as at 31.03.2023
9400000 Equity Shares of ₹ 1000/- each	940.00	—	940.00	—	940.00

As at 31.03.2022

Particulars	Balance as at 01.04.2021	Changes In Equity Share Capital due to prior period errors	Re-stated balance as at 01.04.2020	Changes In Equity Share Capital during the year	Balance as at 31.03.2022
9400000 Equity Shares of ₹ 1000/- each	940.00	—	940.00	—	940.00

B. OTHER EQUITY

As at 31.03.2023

(₹ in Crore)

Particulars	Share Application Money pending allotment	General Reserve	Retained Earnings	Remeasurement of Defined Benefits Plans	Total
Balance as at 01.04.2022	—	2,392.00	5,305.45	(225.47)	7,471.98
Changes in Accounting Policy or prior period errors	—	—	—	—	—
Restated balance as at 01.04.2022	—	2,392.00	5,305.45	(225.47)	7,471.98
Total Comprehensive Profit	—	—	2,751.67	177.59	2,929.26
Interim Dividend	—	—	(600.66)	—	(600.66)
Final Dividend	—	—	(423.00)	—	(423.00)
Additions during the year	—	—	—	—	—
Adjustments during the year	—	(0.09)	—	—	(0.09)
Transfer to / from General reserve	—	137.58	(137.58)	—	_
Buyback of Shares	—	—	—	—	—
Tax on Buyback	—	—	—	—	—
Issue of Bonus Shares	—	—	—	—	—
Balance as at 31.03.2023	—	**2,529.40**	**6,895.88**	**(47.88)**	**9,377.58**
As at 31.03.2022					**(₹ in Crres)**
Balance as at 01.04.2021	—	2,307.15	4,475.46	(174.08)	6,608.53
Changes in Accounting Policy or prior period errors	—	—	—	—	—
Restated balance as at 01.04.2021	**—**	**2,307.15**	**4,475.46**	**(174.08)**	**6,608.53**
Total Comprehensive Profit	—	—	1,696.92	(51.39)	1,645.53
Interim Dividend	—	—	**(404.20)**	—	**(404.20)**
Final Dividend	—	—	**(377.88)**	—	**(377.88)**
Additions during the year	—	—	—	—	—
Adjustments during the year	—	—	—	—	—
Transfer to / from General reserve	—	84.85	(84.85)	—	—
Corporate Dividend Tax		_	_	_	_
Buyback of Shares	—	—	—	—	—
Tax on Buyback	—	—	—	—	—
Issue of Bonus Shares	—	—	—	—	—
Balance as at 31.03.2022	—	**2,392.00**	**5,305.45**	**(225.47)**	**7,471.98**

Significant Accounting Policies

NOTES TO THE FINANCIAL STATEMENTS

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

i. The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the section 133 of Companies Act, 2013 ("The Act") Indian Accounting Standards) Rules, 2015.

ii. The Standalone financial statements 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 been, unless otherwise indicated, 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 normally uses accounting policies as adopted by the CIL for like transactions and events in similar circumstances. In case of significant deviations of a particular constituent company within CIL 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 caseit 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 caseit 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 financialasset. 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 inits settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

2.4 Revenue recognition

Revenue from contracts with customers

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 forthe goods or services that will be transferred to the customer. The amount of consideration to whichthe Company will be entitled may be less than the price stated in the contract if the considerationis 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 moreof 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 customerand 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 thetransaction 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 onbehalf 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, a 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 amountof 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 resolutionof 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 assetis 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., onlythe 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 hasreceived 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.

Interest

Interest income is recognised using the Effective Interest Method.

Dividend

Dividend income from investments is recognised when the rights to receive payment is established.

Other Claims

Other claims (including interest on delayed realization from customers) are accounted for, when there iscertainty of realisation and 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 inwhich 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 assetsfor 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 for all leases unless the lease term is 12 months or less or the underlying asset is of low value.

Subsequently, right-of-use asset is measured using cost model whereas, the lease liability is measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect thelease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications.

Finance charges are recognised in finance costs in the Statement of Profit and Loss, unless the costs are included in the carrying amount of another asset applying other applicable standards.

Right-of-use asset is depreciated over the useful life of the asset, if the lease transfers ownership of the asset to the lessee by the end of the lease term or if the cost of the right-to-use asset reflects that the lessee will exercise a purchase option. Otherwise, the lessee shall depreciate the right-to-use asset from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

2.6.2 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 thelease to measure the 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 thedecision 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 theplan 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 aconsequence 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 totalcost of the item depreciated separately. However, significant part(s) of an item of PPE having same useful lifeand 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 policymentioned 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 ofthe 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	:	5-30 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 representsthe 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 assetexcept 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 performthe 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 andevaluation assets are transferred to "Development" under capital work in progress. However, if proved reservesare 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 oron the basis of the following criteria:

(a) From beginning of the financial year immediately after the year in which the project achieves physicaloutput 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 theperiod 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 eachreporting 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 testedfor impairment.

Research and Development is recognised as an expenditure as and when incurred.

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 recoverableamount 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; orsale 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 asper 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 therisks 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'scontinuing 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 116
d) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 116

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

2.15.3 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 losswithin 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 issignificant 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 recognisedin 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 ismeasured 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 atthe 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 changesin 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 upto 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 reducedto 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 periodin 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 fromthe 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 deferredtax 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

Short-term employee benefits are employee benefits (other than termination benefits) that are expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service.

All short term employee benefits are recognized in the period in which the services are rendered by employees.

2.18.2 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 under which the company pays fixed contribution into fund maintained by a separate body and the company will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employeebenefit 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. 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 valueand reduced by the fair value of plan assets, if any. The discount rate is based on the prevailing market yieldsof 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 ratesof 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 recognisedasset 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 isrealisable 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 long term Employee Benefits

Other long-term employee benefits are all employee benefits other than short-term employee benefits, post-employment benefits and termination benefits.

Other long-term employee benefits include items which are not expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service.

For other long-term employee benefits, net total of the following amounts is recognized in the statement of profit or loss:

(a) Service cost

(b) Net interest on the net defined benefit liability (asset)

(c) Re-measurements of the net defined benefit liability (asset)

2.19 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 usingthe 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 removalactivity 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, costof 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 accountingwhere 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 measuredstock 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 andconsidered 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/ consumingcentres 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 resultof 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 numberof 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 statementshas been disclosed. Accounting estimates could change from period to period. Actual results could differ fromthose 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, managementhas 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 merelythe 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 andexpenses 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 industrypractices, 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 periodrunning 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 toits 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 striveto 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 primary users make on the basis of the financial statements. Management also uses judgement of materiality for determining the compliance requirement of the Ind AS. Further the Company may also be required to present separately immaterial items when required by law.

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 risksand 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 valuein 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 plan and other post-employment medical benefits and the present value of the 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. Theparameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables of the country. Those mortality tables tend to change only at interval in response to demographic changes.

2.24.2.4 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 marketswhere 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 valueof 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 moneyand the risks specific to the liability.

2.25 Abbreviation used:

a.	CGU	Cash generating unit	l.	ECL	Eastern Coalfields Limited
b.	DCF	Discounted Cash Flow	m.	BCCL	Bharat Coking Coal Limited
c.	FVTOCI	Fair value through Other Comprehensive Income	n.	CCL	Central Coalfields Limited
d.	FVTPL	Fair value through Profit & Loss	o.	SECL	South Eastern Coalfields Limited
e.	GAAP	Generally accepted accounting principles	p.	MCL	Mahanadi Coalfields Limited
f.	Ind AS	Indian Accounting Standards	q.	NCL	Northern Coalfields Limited
g.	OCI	Other Comprehensive Income	r.	WCL	Western Coalfields imited
h.	P&L	Profit and Loss	s.	CMPDIL	Central Mine Planning & Design Institute Limited
i.	PPE	Property, Plant and Equipment	t.	NEC	North Eastern Coalfields
j.	SPPI	Solely Payment of Principal and Interest	u.	IICM	Indian Institute of Coal Management
k.	EIR	Effective Interest Rate	v.	CIL	Coal India Limited

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2023

NOTE 3 : PROPERTY, PLANT AND EQUIPMENTS

(₹ In Crore)

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	Survyed off Assets	Total
Gross Carrying Amount:															
As at 1st April, 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
Additions	—	62.57	26.82	233.63	269.41	0.22	156.36	63.69	3.54	10.67	12.68	—	24.48	7.30	871.37
Deletions/Adjustments	—	—	(9.42)	(0.05)	(93.75)	(0.33)	(0.29)	—	2.10	(5.63)	0.12	—	1.83	(1.29)	(106.71)
As at 31st March, 2022	**17.49**	**1,732.46**	**489.89**	**553.75**	**1,924.66**	**5.63**	**643.58**	**2,635.98**	**23.35**	**74.89**	**28.96**	**—**	**385.57**	**86.59**	**8,602.80**
As at 1st April, 2022	17.49	1,732.46	489.89	553.75	1,924.66	5.63	643.58	2,635.98	23.35	74.89	28.96	—	385.57	86.59	8,602.80
Additions	—	329.15	72.42	54.42	178.21	1.04	92.88	346.25	6.75	17.92	5.86	—	62.61	11.93	1,179.44
Deletions/Adjustments	(0.08)	0.08	(102.31)	(5.26)	(137.69)	0.10	(63.00)	—	0.08	(14.15)	(0.01)	—	—	(2.64)	(324.88)
As at 31st March, 2023	**17.41**	**2,061.69**	**460.00**	**602.91**	**1,965.18**	**6.77**	**673.46**	**2,982.23**	**30.18**	**78.66**	**34.81**	**—**	**448.18**	**95.88**	**9,457.36**
Accumulated Depreciation and Impairment															
As at 1st April, 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
Charge for the year	—	156.47	31.49	21.91	150.88	0.78	33.16	177.28	2.02	11.21	2.68	—	53.55	—	641.43
Impairment	—	—	—	—	—	—	—	—	—	—	—	—	9.30	(10.53)	(1.23)
Deletions/Adjustments	—	(0.07)	(1.23)	0.68	(78.84)	0.07	0.34	—	1.56	(5.50)	0.13	—	2.21	(0.50)	(81.15)
As at 31st March, 2022	**—**	**502.76**	**270.91**	**92.60**	**1,055.36**	**2.72**	**130.10**	**443.69**	**12.36**	**46.41**	**10.91**	—	**273.41**	**23.96**	**2,865.19**
As at 1st April, 2022	—	502.76	270.91	92.60	1,055.36	2.72	130.10	**443.69**	**12.36**	**46.41**	**10.91**	—	**273.41**	**23.96**	**2,865.19**
Charge for the year	—	132.35	49.97	36.71	158.52	0.75	44.88	188.97	1.87	12.14	3.45	—	44.54	—	674.15
Impairment	—	—	—	—	—	—	—	—	—	—	—	—	3.93	(0.99)	2.94
Deletions/Adjustments	—	—	—	(0.80)	(114.10)	0.04	(12.58)	—	(0.46)	(6.63)	—	—	4.10	(0.29)	(130.72)
As at 31st March, 2023	**—**	**635.11**	**320.88**	**128.51**	**1,099.78**	**3.51**	**162.40**	**632.66**	**13.77**	**51.92**	**14.36**	—	**325.98**	**22.68**	**3,411.56**
Net Carrying Amount															
As at 31st March, 2023	**17.41**	**1,426.58**	**139.12**	**474.40**	**865.40**	**3.26**	**511.06**	**2,349.57**	**16.41**	**26.74**	**20.45**	—	**122.20**	**73.20**	**6,045.80**
As at 31st March, 2022	**17.49**	**1,229.70**	**218.98**	**461.15**	**869.30**	**2.91**	**513.48**	**2,192.29**	**10.99**	**28.48**	**18.05**	—	**112.16**	**62.63**	**5,737.61**

1. Title deeds of Immovable Properties not held in name of the Company

Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/ director	Property held since which date	Reason for not being held in the name of the Company
Other Land	2,061.69	NA	NA	–	Land acquired in pursuance to Coal Mines (Nationalisation) Act 1973, does not require title deeds separately for corresponding land. All other title deeds for land acquired are in possession and are mutated in favour of company except in few cases of freehold lands, where same is under progress pending legal formalities.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2023

NOTE 3 : PROPERTY, PLANT AND EQUIPMENTS (Contd…)

2. Other Land includes Land acquired under Coal Bearing Areas (Acquisition and Development) Act, 1957, Land Acquisition Act, 1984 and other Acts.

3. Depreciation is provided based on estimated useful life, reviewed at the end of each year by the 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.

4. Impairment has been withdrawn in respect of Surveyed off Assets amounting to ₹ 0.99 Cr. (P.Y.₹ 10.53 Cr. withdrawn).

5. In terms of lease agreements, the company has granted to its customers, a right to occupy and use of certain assets of the company having gross value of ₹ 7.90 Cr. and wdv of ₹ NIL.

6. Total Depreciation amounting to ₹ 674.15 Cr. (PY ₹ 641.43 Cr.) includes amortisation of ₹ 44.54 Cr. (PY ₹ 53.55 Cr.) related to other Mining Infrastructures and ₹ 49.97 Cr. (PY ₹ 31.49 Cr.) to Land Reclamation/ Site Restoration Costs.

7. CIL Board in its 491st Board meeting approved the revised project cost of ₹ 3587.37 Cr. in respect of Tori Shivpur Rail line project for facilitating evacuation of coal against which ₹ 3384.00 Cr. has been deposited with East Central Railway. EC Railway has spent ₹ 2982.23 Cr. which has been recoginised as Rail Line/ Rail Corridor and the balance amount of ₹ 401.77 Cr. has been shown as Capital Advance in Note 10 to the Financial Statement. The Company has received a grant of ₹ 595.82 Cr. till date from CCDAC against the said project.

8. Land Compensation amounting to ₹ 778.62 Cr. has been shown as other Land, which is under reconciliation (Para 7.9 of Note-38 to the Financial Statement).

9. Depreciation charged during the year includes the depreciation capitalised during the year ₹ 4.07 Crore (Previous year ₹ NIL) for mines in development phase.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2023

NOTE 4 : CAPITAL WIP

(₹ in Crore)

Particulars	Building (Including water supply, roads and culverts)	Plant and Equipments	Railway Sidings	Development	Others	Total
Gross Carrying Amount:						
As at 1st April, 2021	250.31	48.89	272.33	351.27	—	922.80
Additions	44.38	183.39	25.14	12.68	—	265.59
Capitalisation/ Deletions	(218.59)	(11.32)	(19.33)	(20.04)	—	(269.28)
As at 31st March, 2022	**76.10**	**220.96**	**278.14**	**343.91**	—	**919.11**
As at 1st April, 2022	76.10	220.96	278.14	343.91	—	919.11
Additions	121.92	185.34	198.65	88.68	—	594.59
Capitalisation/ Deletions	(36.22)	(41.24)	(72.11)	(34.17)	—	(184.74)
As at 31st March, 2023	**161.80**	**365.06**	**404.68**	**397.42**	—	**1,328.96**
Accumulated Impairment						
As at 1st April, 2021	0.63	1.46	—	13.45	—	15.54
Charge for the year	**0.44**	0.03	—	0.44	—	0.91
Impairment	—	—	—	4.15	—	4.15
Deletions/Adjustments	0.23	(0.09)	—	(2.46)	—	(2.32)
As at 31st March, 2022	**1.30**	**1.40**	**—**	**15.58**	**—**	**18.28**
As at 1st April, 2022	1.30	1.40	—	15.58	—	18.28
Charge for the year	—	—	—	—	—	—
Impairment	0.19	0.02	—	3.71	—	3.92
Deletions/Adjustments	**(1.43)**	(1.36)	—	(3.96)	—	(6.75)
As at 31st March, 2023	**0.06**	**0.06**	**—**	**15.33**	**—**	**15.45**
Net Carrying Amount						
As at 31st March, 2023	**161.74**	**365.00**	**404.68**	**382.09**	**—**	**1,313.51**
As at 31st March, 2022	**74.80**	**219.56**	**278.14**	**328.33**	**—**	**900.83**

NOTE 4 : CAPITAL WIP (Contd.)

(₹ in Crore)

1. **Capital Work-in-Progress (CWIP) for the FY 2022-23**

(a) Ageing schedule for Capital-work-in Progress:

	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					
Building (including water supply, roads and culverts)	129.28	27.16	2.58	2.78	161.80
Plant and Equipments	186.06	165.05	7.19	6.76	365.06
Railway Sidings	148.71	21.43	74.59	159.95	404.68
Other Mining infrastructure/Development	89.10	279.43	12.20	16.69	397.42
Others	—	—	—	—	—
Projects temporarily suspended:					
Project Name	—	—	—	—	—
Total	**553.15**	**493.07**	**96.56**	**186.18**	**1,328.96**

(B) Overdue capital-work-in progress

	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress:				
Building (including water supply, roads and culverts)				
Construction of 04 nos D- type qtrs & 12 Nos c -type qtr at north urimari OC Birsa Project - NDC & JKEPL (JV)- 2444 dt 21.03.18	3.64	-	-	-
cons of 16 no. MQ type qtr.&16 no. B type qtr at birsa	1.24	-	-	-
Building at B&K	0.28	-	-	-
Plant and Equipments				
W/B under Construction Machine No 9038 to 9040	0.67	-	-	-
W/B under Construction -Ashoka Mettalics	1.35	-	-	-
Konar Washery	5.00	-	-	-
Water Sprinkler	0.11	-	-	-
Railway Sidings				
Railway Siding - Rites Ltd.	191.31	-	-	-
Other Mining infrastructure/Development				
Construction of high level bridge over konar river in Govindpur ph-II	-	2.34	-	-
Diversion of montico nala at Govindpur OCP	-	1.90	-	-
Providing Toe Wall and cutcha Drain near BRO Road	-	0.13	-	-
Detail engineering survey/route alignment survey	-	0.10	-	-
Total	**203.60**	**4.47**	**-**	**-**

2. Capital Work-in-Progress (CWIP) for the FY 2021-22

(a) **Ageing schedule for Capital-work-in Progress:**

	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					
Building (including water supply, roads and culverts)	43.42	20.92	6.52	5.24	76.10
Plant and Equipments	184.16	17.04	17.10	2.66	220.96
Railway Sidings	27.66	104.71	79.24	66.53	278.14
Other Mining infrastructure/Development	14.21	282.07	34.11	13.52	343.91
Rail Corridor under Construction					
Others	—	—	—	—	—
Projects temporarily suspended:					
Project Name	—	—	—	—	—
Total	**269.45**	**424.74**	**136.97**	**87.95**	**919.11**

(B) Overdue capital-work-in progress

	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress:				
Building (including water supply, roads and culverts)				
Digging pond at Birsa	0.03	-	-	-
cons of 16 no. MQ type qtr.&16 no. B type qtr at birsa	1.23	-	-	-
Construction of 04 nos D- type qtrs & 12 Nos c -type qtr at Birsa Project	3.12	-	-	-
Const. of primary school building for rehabilitation area	0.07	-	-	-
Const. of approach road at rehabilitation area 3.15 km	2.01	-	-	-
Construction of Single Story D type Quarter at KSP		-	0.08	-
CMWO Water Supply Scheme Under Construction		-	-	0.01
Building Factory & Mines		-	-	0.05
Building Factory & Mines		-	-	0.01
Building Under Construction		-	-	0.25
W/S Building 1st Class UC		-	-	0.01
Payment to MECON for construction of new WTP/STP/PET and upgradation of the same		-	-	0.20
Strengthening and widening of Main Road from Kathara More to Kathara	0.81	-	-	-
Construction of PO Office Amrapali	1.35	-	-	-
Construction of pre-fab Building	12.01	-	-	-
Extention of DAV School		-	-	0.94
Building (including water supply, roads and culverts)	0.08	-	-	-
Plant and Equipments				

	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Planning & design Service rendered by CMPDIL				0.18
NIT Services provided by CMPDIL for NIT of CHP for Konar OCP (8MTY)				0.11
R&D Services provided by CMPDIL NIT of CHP for Konar OCP (8MTY)				0.14
R&D Services provided by CMPDIL for NIT of CHP for Konar OCP (8MTY)				0.12
Preparation of Integrated bid document for setting up of Konar Washery				0.05
R&D Services provided by CMPDIL 58 Engineering Day for Konar Washery				0.12
Charges for P&D services rendered by CMPDIL Ranchi for Konar Washery		-	-	0.24
W/B under Construction Machine No 9025 to 9044	3.34	-	-	-
Railway Sidings				
Extention of Boundary wall of Kargali Railway Siding	-	0.11	-	
Railway Sidings	-	-	-	74.44
Other Mining infrastructure/Development				
Widening & strenghthening of existing road from sayal more Bhurkunda to Potanga via saunda sayal urimari, Giddi washery Saunda, Saunda D via C/Saunda & K. K. mine to sayal to mine	3.85	-	-	-
Approach Road to site office through north Urimari Project	0.18	-	-	-
Providing of 05 nos deep borewell under AKK OCP	-	0.08	-	-
Construction of By-pass Road on the re-aligned diversion on MDR-079	-	0.10	-	-
Development work in RD	-	-	-	2.71
Construction of high-level bridge over konar river in Govindpur ph-II	2.34	-	-	-
Diversion of montico nala at Govindpur OCP	1.90	-	-	-
Construction of Road by Rites Ltd.	31.69	-	-	-
Construction of Road by NBCC Ltd.	274.40	-	-	-
Kedla Washery	0.33	-	-	-
Other Mining infrastructure/Development	2.98	-	-	-
Total	**341.72**	**0.29**	**0.08**	**79.58**

NOTES 5 : EXPLORATION AND EVALUATION ASSETS

(₹ in Crore)

Carrying Amount:	Exploration and Evaluation Costs
As at 1st April, 2021	500.90
Additions	100.90
Deletions/Adjustments	(27.65)
As at 31st March, 2022	**574.15**
As at 1st April, 2022	574.15
Additions	123.19
Deletions/Adjustments	(11.38)
As at 31st March, 2023	**685.96**
Accumulated Provision and Impairment	
As at 1st April, 2021	**1.11**
Charge for the year	—
Impairment	–
Deletions/Adjustments	(0.65)
As at 31st March, 2022	**0.46**
As at 1st April, 2022	**0.46**
Charge for the year	—
Impairment	1.55
Deletions/Adjustments	–
As at 31st March, 2023	**2.01**
Net Carrying Amount	
As at 31st March, 2023	**683.95**
As at 31st March, 2022	**573.69**

1. (a) Ageing schedule for exploration and evaluation assets for the FY 2022-23

Amount in Exploration & Evaluation for a period of

	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
E&E Projects in progress:	214.26	149.01	72.30	248.84	684.41
E&E projects temporarily suspended:	-	-	-	-	-
Project Name	0	0	0.76	0.79	1.55
Total	**214.26**	**149.01**	**73.06**	**249.63**	**685.96**

NOTES 5 : EXPLORATION AND EVALUATION ASSETS (Contd...)

(b) Overdue exploration and evaluation assets

To be completed in

	Less than 1 year	1-2 years	2-3 years	More than 3 years
E&E Projects in progress:				
Total	-	-	-	-

2. (a) Ageing schedule for exploration and evaluation assets for the FY 2022-23

Amount in Exploration & Evaluation for a period of

	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
E&E Projects in progress:	223.00	39.94	40.25	269.18	572.37
E&E projects temporarily suspended:	-	-	1.78	-	1.78
Project Name					
Total	223.00	**39.94**	**42.03**	**269.18**	**574.15**

3. Overdue exploration and evaluation assets

	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
E&E Projects in progress:				
CMPDIL capital expenditure for Karo Washery	-	0.55	-	-
CMPDIL capital expenditure for Konar Washery	-	0.93	-	-
CMPDIL capital expenditure for Konar Sub Station	-	0.26	-	-
R&D Job done for Project Planning during April, 2018 by CMPDIL for new Kargali Washery	-	0.05	-	-
Total	**0**	**1.78**	-	-

NOTE 6.1: INTANGIBLE ASSETS

(₹ in Crore)

Particulars	Computer Software	Coal Blocks meant for Sale	Others	Total
Carrying Amount:				
As at 1st April, 2021	12.30	7.28	—	19.58
Additions	0.02	—	—	0.02
Deletions/Adjustments	—	—	—	—
As at 31st March, 2022	**12.32**	**7.28**	—	**19.60**
As at 31st March, 2022	12.32	7.28	—	19.60
Additions	22.61	—	—	22.61
Deletions/Adjustments	—	—	—	—
As at 31st March, 2023	**34.93**	**7.28**	—	**42.21**
Accumulated Provision and Impairment				
As at 1st April, 2021	8.65	—	—	8.65
Charge for the year	2.29	—	—	2.29
Impairment	—	—	—	—
Deletions/Adjustments	—	—	—	—
As at 31st March, 2022	**10.94**	—	—	**10.94**
As at 1st April, 2022	10.94	—	—	10.94
Charge for the year	4.47	—	—	4.47
Impairment	—	—	—	—
Deletions/Adjustments	—	—	—	—
As at 31st March, 2023	**15.41**	—	—	**15.41**
Net Carrying Amount				
As at 31st March, 2023	**19.52**	**7.28**	—	**26.80**
As at 31st March, 2022	**1.38**	**7.28**	—	**8.66**

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.

NOTE 6.2 : INTANGIBLE ASSETS UNDER DEVELOPMENT

(₹ in Crore)

Particulars	Computer Software	Total
Carrying Amount:		
As at 1st April, 2021	—	—
Additions	11.27	11.27
Deletions/Adjustments	—	—
As at 31st March, 2022	11.27	11.27
As at 1st April, 2022	–	—
Additions	11.27	11.27
Deletions/Adjustments	(11.27)	(11.27)
As at 31st March, 2023	–	–
Accumulated Provision and Impairment		
As at 1st April, 2021	—	—
Charge for the year	—	—
Impairment	—	—
Deletions/Adjustments	—	—
As at 31st March, 2022	—	—
As at 1st April, 2022	—	—
Charge for the year	—	—
Impairment	—	—
Deletions/Adjustments	—	—
As at 31st March, 2023	—	—
Net Carrying Amount		
As at 31st March, 2023	–	–
As at 31st March, 2022	11.27	11.27

NOTE 7 : INVESTMENTS

(₹ in Crore)

Particulars	No. of Shares Held	As at 31.03.2023	As at 31.03.2022
Non Current			
Investment in Co-operative Shares(Unquoted)			
Investment in secured Bonds(Quoted)		–	–
Investment in Shares			
Equity Shares in Subsidiary Company-JCRL	6,46,31,232 (6,46,31,232)	64.63	64.63
Other Investments			
Share Application Money		—	—
Interest free loan to JCRL(Quasi Equity)		280.90	280.90
Total		**345.53**	**345.53**
Aggregate amount of quoted investments:		—	—
Market value of quoted investments		—	—
Aggregate amount of unquoted investments:		345.53	345.53
Aggregate amount of impairment in value of investments:		—	—

NOTE 7 : INVESTMENTS (Contd…)

(₹ in Crore)

Particulars	NAV/ Face Value per Unit (in ₹)			
	As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022
Current				
Mutual Fund Investment				
UTI Liquid Cash Plan	-	-	-	-
SBI Ultra Short Term Fund	5,158.4197	4,897.0747	647.83	64.66
SBI Mutual Fund- Liquid	3,523.3030	3,333.0896	4.47	0.02
Canara Robeco Mutual Fund- Liquid	2,696.7127	2,549.7953	17.68	0.01
Union Mutual Fund- Liquid	2,169.4479	2,050.9509	10.12	0.01
BNP Paribas Liquid Fund	2,595.4687	2,452.9344	38.89	0.02
Other Investments				
8.5% Tax Free Special Bonds (Fully Paid Up) (On Securitisation of Trade Receivables)			—	—
Investment in Inter-corporate Deposit			—	—
Major State Wise Break Up				
— UP			—	—
— Haryana			—	—
Total			**718.59**	**64.72**
Aggregate of quoted investment:			—	—
Market value of quoted investment			—	—
Aggregate of unquoted investments:			718.59	64.72
Aggregate amount of impairment in value of investments:			—	—

Details of Mutual Fund purchased and redeemed during the Year

(₹ in Crore)

Particulars	Opening Balance		Total Purchased During the Year		Redemption During the Year		Closing Balance	
	No. of Units	Amount	No. of Units	Amount	No. of Units	Amount	No. of units	Amount
SBI Ultra Short-Term Fund	1,32,036.45	64.66	38,09,330.08	1,900.00	26,85,496.34	1,335.370	12,55,870.19	647.83
SBI Mutual Fund -Liquid	47.70	0.02	21,56,277.21	741.47	21,43,634.41	745.53	12,690.50	4.47
Canara Robeco Mutual Fund- Liquid	41.29	0.01	99,779.58	26.33	34,247.27	8.94	65,573.60	17.68
Union Mutual Fund -Liquid	66.11	0.01	67,617.92	14.40	21,061.56	4.44	46,622.47	10.12
BNP Paribas Liquid Fund	72.58	0.02	2,67,590.14	67.80	1,19,384.11	30.16	1,48,278.61	38.49
Total	**1,32,264.13**	**64.720**	**64,00,594.93**	**2,750.00**	**50,03,823.69**	**2,124.44**	**15,29,035.37**	**718.59**

The company invests in liquid scheme (Growth option) & Ultra Short-Term Fund (Growth Option).

NOTE 8 : LOANS

(₹ in Crore)

	As at 31.03.2023	As at 31.03.2022
Non-Current		
Loans to Related Parties		
— Secured, considered good	—	—
— Unsecured, considered good	—	—
— Doubtful	—	—
Less: Allowance for doubtful loans	—	—
	—	—
Loans to other than Related Parties		
Loans to body corporate and employees		
— Secured, considered good	5.10	2.06
— Unsecured, Considered good	—	—
— Have significant increase in Credit risk	—	—
— Credit impaired	—	—
	5.10	2.06
Less: Allowance for doubtful loans	—	—
	5.10	2.06

Details of non current loans to related parties	31.03.2023		31.03.2022	
Type of borrower	Gross Amount Outstanding	% to the total gross loans	Gross Amount Outstanding	% to the total gross loans
Directors	—	—	—	—
KMPs	—	—	—	—
Related Parties	—	—	—	—
Total	—	—	—	—

NOTE 8 : LOANS (Contd...)

(₹ in Crore)

	As at 31.03.2023	As at 31.03.2022
Current		
Loans to Related Parties		
— Secured, considered good	—	—
— Unsecured, Considered good	—	—
— Have significant increase in Credit risk	—	—
— Credit impaired	—	—
	—	—
Less: Allowance for doubtful loans	—	—
	—	—
Loans to other than Related Parties		
Loans to body corporate and employees		
— Secured, considered good	0.71	—
— Unsecured, Considered good	—	—
— Credit impaired	—	—
	0.71	—
Less: Allowance for doubtful loans	—	—
	0.71	—

Details of non current loans to related parties	31.03.2023		31.03.2022	
Type of borrower	Gross Amount Outstanding	% to the total gross loans	Gross Amount Outstanding	% to the total gross loans
Directors	—	—	—	—
KMPs	—	—	—	—
Related Parties	—	—	—	—
Total	—	—	—	—

1. For dues from directors - Refer Note 38(6)(d)
2. Loans to Employees are secured against trems of Service.

NOTE 9 : OTHER FINANCIAL ASSETS

(₹ in Crore)

	As at 31.03.2023		As at 31.03.2022	
Non-Current				
Bank Deposits with more than 12 months maturity		—		—
Deposits with bank under Shifting & Rehabilitation Fund scheme		—		—
Deposits with bank under Mine Closure Plan		1,526.83		1,365.00
Security Deposit	116.24		6.59	
Less : Allowance for doubtful deposits	0.08	116.16	0.08	6.51
Other Deposit and Receivables	—		—	
Less : Allowance for doubtful deposits & receivables	—	—	—	—
TOTAL		**1,642.99**		**1,371.51**

Current				
Current Account with Holding Company (including RSO)		—		—
Interest accrued		28.61		28.60
Claims & other receivables*	144.55		83.53	
Less : Allowance for doubtful claims	14.29	130.26	14.29	69.24
TOTAL		**158.87**		**97.84**

1. Deposits with bank under mine Closure plan

Balance in Escrow Account (Current/Non Current on opening date	1,365.00	1,250.53
Add:Amount Deposited durign the Year	105.06	106.52
Add:Interest Credited during the Year	62.27	43.25
Less: Amount Withdrawn during the Year	5.50	35.30
Balance in Escrow Account (Current/ Non Current) on Closing date	1,526.83	1,365.00

2. *Since coal became excisable w.e.f. 01.03.2011, Royalty and SED were considered as "Other Taxes" and excluded from the Transaction Value. Consequent upon the summon issued by the Directorate General of Central Excise Intelligence (DGCEI), New Delhi and discussion held thereon, CIL, Holding Company, who represented the issue, has advised to include Royalty and SED in the Transaction Value and pay Central Excise Duty under protest till the case pending in the Nine Member Bench of Hon'ble Supreme Court is disposed off. Accordingly, ₹ 85.14 Crs.has been paid under protest against coal dispatched and on consumption of raw coal in washeries during the period from March'2011 to February'2013 and consequently supplementary bills have been raised for the said period to the tune of ₹ 79.95 Cr. Out of ₹ 79.95 Cr., balance realizable amount of ₹ 3.96 Cr. from cash sales customers has been shown under the head "Other Receivable". Out of ₹ 3.96 Cr., customers have obtained stay order for ₹ 2.56 Cr. from Hon'ble High Courts of Kolkata and Jharkhand and against balance of ₹ 1.40 Cr., provision of ₹ 1.38 Cr. has been made.
3. For dues from directors – Refer. Note 38 (6) (d)

NOTE 10 : OTHER NON-CURRENT ASSETS

		As at 31.03.2023		As at 31.03.2022	
(i)	Capital Advances	2,065.10		1,536.85	
	Less : Allowance for doubtful advances	-	2,065.10	0.08	1,536.77
(ii)	**Advances other than Capital Advances**				
(a)	Other Deposits and advances	-		-	
	Less : Allowance for doubtful advances	—	-	—	-
(b)	Progressive Mine Closure Expense incurred		991.15		750.40
(c)	Advances to related parties		—		-
			3,056.25		**2,287.17**

Particulars	Closing Balance		Maximum Amount Due at Any Time During	
	Previous Year	Previous Year	Previous Year	Previous Year
	(₹ in crores)	(₹ in crores)	(₹ in crores)	(₹ 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 includes ₹ 401.77 Cr. (P.Y. ₹ 348.02 Cr.) given to EC Railway for construction of Tori-Shivpur Rail Line & ₹ 1212.15 Cr. given to State Government aganist GMJJ Land.

NOTE 11 : OTHER CURRENT ASSETS

(₹ in Crore)

		As at 31.03.2023		As at 31.03.2022	
(a)	Advance payment of statutory dues	540.65		270.94	
	Less: Allowance for doubtful advances	-	540.65	0.89	270.05
(b)	Other Advances and Deposits	1,344.58		1,604.60	
	Less: Allowance for other deposits & advances	19.45	1,325.13	21.24	1,583.36
(c)	Progressive Mine Closure Expense incurred		87.05		95.77
(d)	Input Tax Credit Receivable		1,455.57		1,268.51
	TOTAL		**3,408.40**		**3,217.69**

Particulars	Closing Balance		Maximum Amount Due at Any Time During	
	Current Year	Previous Year	Current Year	Previous Year
	(₹ in crores)	(Rs.in crores)	(₹ in crores)	(₹ 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. For dues from directors - Refer Note 38(6)(d)

NOTE 12 : INVENTORIES

(₹ in Crore)

		As at 31.03.2023	As at 31.03.2022
(a)	Stock of Coal	965.24	881.21
	Coal under Development	—	—
		965.24	**881.21**
(b)	Stock of Stores & Spares (at cost)	174.70	144.46
	Add: Stores-in-transit	—	—
	Net Stock of Stores & Spares (at cost)	**174.70**	**144.46**
(c)	Stock of Medicine at Central Hospital	1.66	0.75
(d)	Workshop Jobs and Press jobs	2.70	4.92
Total		**1,144.30**	**1,031.34**

ANNEXURE TO NOTE – 12

Table – A

Reconciliation of Closing Stock of Raw Coal
Adopted in the Financial Statements with Book Stock as at the end of the period:

(Qty in Lakh tonnes) (Value in ₹ Crore)

		Particulars	OVERALL STOCK		NON—VENDABLE STOCK/ MIXED STOCK		VENDABLE STOCK	
			Qty.	Value	Qty.	Value	Qty.	Value
1.	(A)	Opening Stock as on 01.04.2022	76.43	589.11	1.21	—	75.22	589.11
	(B)	Adjustment in Opening Stock			—	—		
2.		Production for the Year	760.87	—	—	—	760.87	—
3.		Sub—Total (1+2)	837.30	589.11	1.21	—	836.09	589.11
4.		Off— Take for the Year:						
	(A)	Outside Despatch	696.69	19,305.72	—	—	696.64	19,305.72
	(B)	Coal feed to Washeries	53.55	573.40	—	—	53.60	573.40
	(C)	Own Consumption	—	—	—	—	—	—
		TOTAL (A)	**750.24**	**19,879.12**	—	—	**750.24**	**19,879.12**
5.		Derived Stock	87.06	758.80	1.21	—	85.85	758.80
6.		Measured Stock	86.22	751.75	1.18	—	85.04	751.75
7.		Difference (5—6)	0.84	7.05	0.03	—	0.81	7.05
8.		Break—up of Difference:						
	(A)	Excess within 5%	0.21	1.80	—	—	0.21	1.80
	(B)	Shortage within 5%	1.05	8.85	0.03	—	1.02	8.85
	(C)	Excess beyond 5%	—	—	—	—	—	—
	(D)	Shortage beyond 5%	—	—	—	—	—	—
9.		Closing stock adopted in A/c.(6—8A+8B)	87.06	758.80	1.21	—	85.85	758.80

ANNEXURE TO NOTE – 12 (Contd...)

Table – B

Summary of Closing Stock of Coal/Coke etc.

(Qty in Lakh tonnes) (Value in ₹ Crore)

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)		76.43	589.11	0.18	8.86	0.55	5.81	15.53	277.43	92.69	881.21
Less: Non—vendable Coal/ Mixed Stock		1.21	—	—	—	—	—	—	—	1.21	—
Adjusted Opening Stock (Vendable)		75.22	589.11	0.18	8.86	0.55	5.81	15.53	277.43	91.48	881.21
Production		760.87	—	7.21	—	36.65	—	8.23	—	812.96	—
Offtake											
(A)	Outside Despatch	696.64	19,305.72	7.09	610.13	36.91	1,618.97	12.29	830.90	752.93	22,365.72
(B)	Coal feed to Washeries	53.60	573.40	—	—	—	—	—	—	53.60	573.40
(C)	Own Consumption	—	—	—	—	—	—	—	—	—	—
Closing Stock		85.85	758.80	0.30	7.30	0.29	2.81	11.47	196.33	97.91	965.24
Less: Shortage		—	—	—	—	—	—	—	—	—	—
Closing Stock (Adopted)		85.85	758.80	0.30	7.30	0.29	2.81	11.47	196.33	97.91	965.24

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 36271 MT (P.Y. 12047 MT) and Rejects (Both Coking & Non Coking) 145127 MT (P.Y. 102739 MT).

2. Closing Stock of Non Coking Slurry and Coking and Non Coking Rejects as on 31.03.2023 is 195868 MT (P.Y. 231247 MT) and 6541688 MT (P.Y. 6511890 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 0.81 Lakh Tonne valuing ₹ 7.05 Cr. remains unadjusted in the Books of Account.

4. Stock of Raw coal includes 21014 Te amounting to ₹ 4.32 Cr. lying at Urimari OCP since 2010 is sub-judice and valued at old CPT.

NOTE 13 : TRADE RECEIVABLES

(₹ in Crore)

	As at 31.03.2023		As at 31.03.2022	
Secured considered good	—		—	
Unsecured considered good	3,001.17		2,149.65	
Credit impaired	380.39		288.26	
	3,381.56		2,437.91	
Less : Allowance for bad & doubtful debts	380.39	3,001.17	288.26	2,149.65
Total		**3,001.17**		**2,149.65**

1. Trade Receivables ageing as at 31.03.2023

Particulars	Outstanding for following periods from transaction date					Total
	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	1.844.84	236.64	832.95	3.27	83.47	3,001.17
(ii) Undisputed Trade Receivables – credit impaired	—	—	—	—	—	—
(iii) Disputed Trade Receivables– considered good	—	—	—	—	—	—
(iv) Disputed Trade Receivables – credit impaired	—	—	—	—	380.39	380.39
Total	1.844.84	236.64	832.95	3.27	463.86	3,381.56
Unbilled dues	—	—	—	—	—	—
Allowance for bad & doubtful debts	—	—	—	—	380.39	380.39
Expected credit losses (Loss allowance provision) - %	—	—	—	—	82.01%	11.25%

Trade Receivables ageing as at 31.03.2022

Particulars	Outstanding for following periods from transaction date					Total
	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	892.16	351.17	793.56	214.78	(102.02)	2,149.65
(ii) Undisputed Trade Receivables – credit impaired	—	—	—	—	—	—
(iii) Disputed Trade Receivables– considered good	—	—	—	—	—	—
(iv) Disputed Trade Receivables – credit impaired	—	—	—	—	288.26	288.26
Total	892.16	351.17	793.56	214.78	186.24	2,437.91
Unbilled dues	—	—	—	—	—	—
Allowance for bad & doubtful debts	—	—	—	—	288.26	288.26
Expected credit losses (Loss allowance provision) - %	—	—	—	—	154.78%	11.82%

NOTE 13 : TRADE RECEIVABLES (Contd...)

2. Movement of Provision against Trade Receivables

(₹ in Crore)

PARTICULARS	AMOUNT	
	Bad & Doubtful Debts	Coal Quality Variance/Moisture
Opening Balance as on 01.04.2022	288.26	531.99
Add : Provision made during the year	92.13	125.87
Balance Provision	380.39	657.86
Less : Provision Withdrawn	—	480.34
Balance provision against Trade Receivables as on 31.03.2023	**380.39**	**177.52**

3. Trade receivables above is net of Provision of Coal quality variance & moisture of ₹ 177.52 Crore (₹ 531.99 Crore)
4. For dues from directors - Refer Note 38(6)(d)

NOTE 14 : CASH AND CASH EQUIVALENTS

(₹ in Crore)

		As at 31.03.2023	As at 31.03.2022
(a)	Balances with Banks		
	in Deposit Accounts	12.31	0.39
	in Current Accounts		
	— Interest Bearing (CLD)	640.54	67.25
	— Non-interest Bearing	97.61	597.25
	in Cash Credit Accounts	—	—
(b)	Bank Balances outside India	—	—
(c)	ICDs with Primary Dealers	100.00	—
(d)	Cheques, Drafts and Stamps in hand	0.01	0.01
(e)	Cash on hand	—	—
(f)	Cash on hand outside India	—	—
(g)	Others (e-procurement account/GeM account/Imprest balances)	0.17	0.01
Sub-total Cash and Cash Equivalents		**850.64**	**664.91**
(h)	Bank Overdraft	—	—
Total Cash and Cash Equivalents (net of Bank Overdraft)		**850.64**	**664.91**

Note:

1 Cash and cash equivalents comprise of cash on hand and at bank, sweep accounts and term deposits held with banks with original maturities of three months or less.

2 Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments is ₹ NIL.

3 Balance of Cash on Hand is as per Cash Verification Report certified by the management.

4 The bank guarantees issued by CCL on account of court case in M/s Nav Shakti Fuels Vs CCL & Others in FA No.101/2007 against lien secured by Deposits in Account no. 0404002100045433 for an amount of ₹ 0.39 Cr.

5 Cash & Cash Equivalents includes ₹ 441.45 Crore collected from customers as Composit User Fees.

6 ICDs with Primary Dealers are Inter-Corporate Deposits accepted by the Primary Dealers with an original maturiy between 7 to 15 days. Details is as under-

(₹ in Crore)

Primary Dealers		
ICICI Securities	100.00	—
Total	**100.00**	**—**

7. Deposti account includes ₹ 11.92 Cr. deposited under CSR Unspent account as per CSR Policy under Companies Amendment Act, 2017.

NOTE 15 : OTHER BANK BALANCES

(₹ in Crore)

	As at 31.03.2023	As at 31.03.2022
Balances with Banks		
Deposit Accounts	2,493.81	1,374.33
Deposit Accounts (for specific purposes)*	40.60	38.71
Mine Closure Plan	—	—
Shifting and Rehabilitation Fund scheme	—	—
Escrow Account for Buyback of Shares	—	—
Unpaid Dividend Accounts	—	—
Dividend Accounts	—	—
Total	**2,533.87**	**1,413.04**

Other Bank Balances comprise Deposits - for specific purposes and bank deposits which are expected to realise in cash within 12 months after the reporting date.

***Deposits for specific purposes are bank deposites held under lien/earmarked as per courts order and for other specific purposes, which includes -**

i) ₹ 7.41 Cr. deposited against the order of the Hon'ble High Court, Kolkata against a claim from customer which includes interest of ₹ 2.99 Cr. with corresponding liability in Other Current Liability (Note-20).

ii) ₹ 32.65 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.

NOTE 16 : EQUITY SHARE CAPITAL

(₹ in Crore)

	As at 31.03.2023	As at 31.03.2022
AUTHORISED		
1,10,00,000 Equity Shares of ₹ 1000/- each	1,100.00	1,100.00
(1,10,00,000 Equity Shares of ₹ 1000/- each)		
ISSUED, SUBSCRIBED AND PAID UP		
94,00,000 Equity Shares of ₹ 1000/- each	940.00	940.00
(94,00,000 Equity Shares of ₹ 1000/- each)		
	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	No. of Shares Held (Face value of ₹ 1000 each)	% of TotalShares	% Change during the period
Coal India Limited	9399997 (9399997)	100 (100)	—

3. Reconciliation of equity shares outstanding at the beginning and at the end of reporting period:

(₹ in Crore)

Particular	Number of Share	Amount
Balance as on 01.04.2021	94,00,000	940.00
Change during FY 2021-22	—	—
Balance as on 31.03.2022	94,00,000	940.00
Change during FY 2022-23	—	—
Balance as on 31.03.2023	94,00,000	940.00

4. The Company has only one class of equity shares having a face value ₹ 1000/- per share. The holders of the equity shares are entitled to receive dividends as declared from time to time and are entitled to voting rights proportionate to their share holding at the meeting of shareholders.

NOTE 17 : OTHER EQUITY

(₹ in Crore)

Particulars	General Reserve	Retained Earnings	OCI	Total
Balance as at 01.04.2021	2,307.15	4,475.46	(174.08)	6,608.53
Changes in Accounting Policy and Prior Period Errors (Net of Tax)	—	—	—	—
Balance as at 01.04.2021	2,307.15	4,475.46	(174.08)	6,608.53
Additions during the year	—	—	—	—
Adjustments during the year	—	—	—	—
Profit for the Year	—	1,696.92	—	1,696.92
Remeasurement of Defined Benefits Plans (net of Tax)	—	—	(51.39)	(51.39)
Appropriations			-	-
Transfer to / from General reserve	84.85	(84.85)	—	—
Interim Dividend	—	(404.20)	—	(404.20)
Final Dividend	—	(377.88)	—	(377.88)
Corporate Dividend tax	—	—	—	—
Balance as at 31.03.2022	**2,392.00**	**5,305.45**	**(225.47)**	**7,471.98**
Balance as at 01.04.2022	2,392.00	5,305.45	(225.47)	7,471.98
Additions during the year	—	—	—	—
Adjustments during the year	—	(0.09)	—	(0.09)
Changes in accounting policy or prior period errors	—	—	—	—
Profit for the year	—	2,751.67		2,751.67
Reimbursement of Defined Benefit Plan (Net of Tax)	—	—	177.59	177.59
Appropriations :			-	-
Transfer to / from General reserve	137.58	(137.58)	—	—
Interim Dividend	—	(600.66)	—	(600.66)
Final Dividend	—	(423.00)	—	(423.00)
Corporate Dividend tax	—	—	—	—
Buyback of Equity Shares	—	—	—	—
Tax on Buyback	—	—	—	—
Balance as at 31.03.2023	**2,529.58**	**6,895.79**	**(47.88)**	**9,377.49**

Only Retained Earning & General Reserve are available for distribuation as Dividend.

NOTE 18 : BORROWINGS

(₹ in Crore)

	As at 31.03.2023	As at 31.03.2022
Non-Current		
Term Loans	—	—
Other Loans	—	—
Total	—	—
CLASSIFICATION		
Secured	—	—
Unsecured	—	—
Current		
Loans repayable on demand		
From Banks		
— Bank Overdrafts	—	—
— Other Loans from Bank	—	—
From Other Parties	—	—
Current maturities of long-term borrowings		
Total	—	—
CLASSIFICATION		
Secured	—	—
Unsecured	—	—

Loan Guaranteed by Directors & Others

Particulars of Loan	Amount (₹ in Crore)	Nature of Guarantee
N.A.	NIL	NA

NOTE 19 : TRADE PAYABLES

(₹ in Crore)

	As at 31.03.2023	As at 31.03.2022
Current		
Micro, Small and Medium Enterprises	9.88	6.98
Other than Micro, Small and Medium Enterprises	1,305.23	1,554.27
Total	**1,315.11**	**1,561.25**
CLASSIFICATION		
Secured	—	—
Unsecured	1,315.11	1,561.25

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 remain unpaid as at year end	NIL	NIL
Further Interest remain due and payable even in the succeeding years, until such datewhen interest dues as above are actually paid to the small enterprises	NIL	NIL

Trade payables aging schedule as at 31.03.2023

Particulars		Outstanding for following periods from transaction date				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	(MSME	9.88	—	—	—	9.88
(ii)	Others	1,043.68	103.98	32.06	49.80	1229.52
(iii)	Disputed dues - MSME	—	—	—	—	—
(iv)	Disputed dues - Others	—	—	—	75.71	75.71
(v)	Unbilled Dues	—	—	—	—	—
Total		**1,053.56**	**103.98**	**32.06**	**125.51**	**1,315.11**

NOTE 19 : TRADE PAYABLES (Contd...)

Trade payables aging Schedule as at 31.03.2023

Particulars	outstanding for following periods from transaction date				
	Less than1 year	1-2 years	2-3 years	More than3 years	Total
(i) MSME	6.98	-	-	-	6.98
(ii) Others	1,339.86	21.70	57.46	53.59	1,472.61
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- others	-	-	-	81.66	81.66
(v) Unbilled Dues	-	-	-	-	-
Total	**1,346.84**	**21.70**	**57.46**	**135.25**	**1,561.25**

NOTE 20 : OTHER FINANCIAL LIABILITIES

(₹ in Crore)

	As at 31.03.2023	As at 31.03.2022
Non-Current		
Security Deposits	232.21	124.13
Others	-	-
Total	**232.21**	**124.13**
Current		
Current Account with Holding Company	-	-
Holding Company	12.47	57.66
IICM	0.21	0.21
Unpaid dividends	—	—
Security Deposits	147.91	231.59
Earnest Money	266.37	56.84
Payable for Capital Expenditure	197.02	177.69
Liability for Employee Benefits	500.49	473.74
Others	90.16	50.59
Total	**1,214.63**	**1,048.32**

1. Others above includes unspent CSR expenses (Refer Annexure to Note – 29 CSR Expenses)
2. No amount is due for payment to Investor Education & Protection Fund. Refer note 38(2) for classification

NOTE 21 : PROVISIONS

(₹ in Crore)

	As at 31.03.2023	As at 31.03.2022
Non-Current		
Employee Benefits		
Gratuity	64.80	610.99
Leave Encashment	467.86	283.02
Post Retirement Medical Benefits	192.89	214.36
Other Employee Benefits	40.69	40.79
	766.24	1,149.16
Other Provisions		
Site Restoration/Mine Closure	929.15	982.09
Stripping Activity Adjustment	3,639.59	2,987.40
Others	—	—
Total	**5,334.98**	**5,118.65**
Current		
Employee Benefits		
Gratuity	207.82	197.13
Leave Encashment	49.77	29.56
Post Retirement Medical Benefits	28.27	25.09
Ex- Gratia	258.44	250.70
Performance Related Pay	268.29	178.07
Other Employee Benefits	1,361.87	153.20
	2,174.46	833.75
Other Provisions		
Others	—	—
Total	**2,174.46**	**833.75**

Note :

1. Reconciliation of Reclamation of Land/ Site restoration /Mine Closure :

Gross value of site restoration Asset as on 01.04.2022/01.04.2021	489.89	472.49
Add: Unwinding of Provision charged (incl. Capitalised) Upto 01.04.2021/01.04.2020	492.20	451.68
Add: Unwinding of Provision charged (incl. Capitalised) during the Year	75.44	81.77
Less: Mine Closure Provision withdrawn during the Period/Year	128.38	23.85
Mine Closure Provision as on 31.03.2023/31.03.2022	**929.15**	**982.09**

2. Provision for Ex-Gratia for Non-Executive has been made based on amount approved for payment for the FY 2021-22 i.e. ₹ 76500/-, per employee.

3. 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 31.03.2023. Deposit in Escrow A/c is ₹1526.83 Cr. (P.Y. ₹ 1,365.00 Crs.) including interest of ₹ 471.05 Cr. (P.Y. ₹ 408.78 Crs.) against the Mine Closure Provision of ₹ 929.15 Crs. (P.Y. ₹ 982.09 Crs.).

4. Pending Finalisation of the National Coal Wages Agreement (NCWA-XI) for Non-Executives, considering the total impact of the increase in all elements of salary & wages, an estimated provision of ₹ 1344.58 Crore @ ₹ 19,100/- per employee (Non-Executive) per month has been recognized for the period from 01.07.2021 to 31.03.2023.

5. In Actuary valuation, salary inflation of 6.25% in the case of non-executives has been considered which is a long-term assumption considering factors such as annual increment, inflations, promotions, NCWA agreements, and other relevant factors as required in Ind As 19, Employee benefits.

NOTE 22 : OTHER NON CURRENT LIABILITIES

(₹ in Crore)

	As at 31.03.2023	As at 31.03.2022
Shifting & Rehabilitation Fund	—	—
Deferred Income[1]	452.59	496.58
Others	0.39	0.55
Total	**452.98**	**497.13**

1. Deferred Income includes the unabsorbed government grants such as (a) original amount of ₹ 595.82 crore related to construction of Rail Line/Rail ZCorridor (b) original amount of ₹ 4.29 crore related to widening & strengthening of Road at NK Area and (c) original amont of ₹ 9.23 crore related to widening & strengthening of Road at Charhi Area.

   Deferred income is recognized in the Statement of Profit & Loss on systematic basis over the useful life of asset. The useful life of rail corridor is 15 years and in case of Road is of 10 years. Considering the useful life of the assets an amount of ₹ 43.99 Crore has been recognized as income in the Statement of Profit and Loss during the year.

NOTE 23 : OTHER CURRENT LIABILITIES

(₹ in Crore)

	As at 31.03.2023	As at 31.03.2022
Statutory Dues	1,403.37	1,044.70
Advance from customers / others	3,063.62	2,071.44
Other Liabilities	—	—
Total	**4,466.99**	**3,116.14**

NOTE 24 : REVENUE FROM OPERATIONS

(₹ in Crore)

	For the Year ended 31.03.2023		For the Year ended 31.03.2022	
A. Sales		22,720.19		18,585.25
Less : Statutory Levies		7,493.98		6,233.12
Sale (Net) (A)		**15,226.21**		**12,352.13**
B. Other Operating Revenue				
Loading and transportation charges	735.04		761.90	
Less : Statutory Levies	35.00	700.04	36.28	725.62
Evacuation facility Charges	475.60		429.10	
Less : Statutory Levies	22.65	452.95	20.43	408.67
Other Operating Revenue (Net) (B)		**1,152.99**		**1,134.29**
Revenue from Operations (A+B)		**16.379.20**		**13,486.42**

1. Refer point no 6 (p) of Note 38 for Disaggregated Revenue Information.
2. Sale has been increased by estimated Provision withdrawn for Coal Quality Variance & Moisture (net of reversal) for results awaited from refree/third party sampler amounting to ₹ 354.47 Cr. (P.Y. Provided for ₹ 9.17 Cr.)

NOTE 25 : OTHER INCOME

(₹ in Crore)

	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Interest Income	226.59	93.99
Dividend Income	—	0.01
Other Non-Operating Income		
Profit on Sale of Assets	0.02	0.15
Gain on Foreign exchange Transactions	—	—
Gain on Sale of Mutual Fund	19.90	8.85
Lease Rent	0.38	0.19
Liability / Provision Write Backs	352.32	125.02
Fair Value Changes (Net)	8.41	0.11
Miscellaneous Income	310.61	105.35
Total	**918.23**	**333.66**

1. Interest income includes interest on income tax refund ₹ NIL (PY ₹ NIL)
2. Liability written back includes excess liability written back for -

Performance Related Pay	5.80	42.93
Mine Closure Provision	90.57	7.19
Salary & Wages	3.48	28.89
Contractual & Stores liability	208.44	37.02
Others including Statutory Levies	44.03	8.99
TOTAL	**352.32**	**125.02**

3. Miscesllaneous income includes-

Inflated Mileage from Tori-Shivpur Rail Corridor	70.20	—
Siding User Charges	26.57	11.97
Bank Guarantee Encashed	34.46	3.76
Forfeiture of SD/EMD	62.21	4.42
Scrap Sale	16.50	2.34
Penalty/LD recovered from Suppliers	14.02	26.12
Others	86.65	56.74
TOTAL	**310.61**	**105.35**

4. The Company has recognized income of ₹ 70.20 Crore as inflated Mileage from Trom Tori – Shivpur Rail Corridor during the current Financial Year.

NOTE 26 : COST OF MATERIALS CONSUMED

(₹ in Crore)

	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Explosives	441.13	263.94
Timber	0.09	-
Oil & Lubricants	543.21	416.63
HEMM Spares	141.44	130.15
Other Consumable Stores & Spares	44.96	44.43
Total	**1,170.83**	**855.15**

NOTE 27: CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE

(₹ in Crore)

	For the Year ended 31.03.2023	For the Year ended 31.03.2022
A. Change in Inventory of Coal		
Opening Stock of Coal	881.21	1,163.03
Closing Stock of Coal	965.24	881.21
	(84.03)	**281.82**
B. Change in Inventory of Workshop made finished goods, WIP and Press Jobs		
Opening Stock of Workshop made finished goods, WIP and Press Jobs	4.92	1.96
Closing Stock of Workshop made finished goods, WIP and Press Jobs	2.70	4.92
	2.22	**(2.96)**
Change in Inventory of Stock in trade (A+B) { Decretion / (Accretion)}	**(81.81)**	**278.86**

NOTE 28 : EMPLOYEE BENEFIT EXPENSE

(₹ in Crore)

	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Salary and Wages (incl. Allowances and Bonus etc.)	5,557.91	4,247.07
Contribution to P.F. & Other Funds	1,370.31	1,022.67
Staff welfare Expenses	294.48	206.35
Total	**7,222.70**	**5,476.09**

1. Pending Finalisation of the National Coal Wages Agreement (NCWA-XI) for Non- Executives, considering the total impact of the increase in all elements of salary & wages, an estimated provision of ₹ 1221.28 Crore has been recognized during the year. A refence may be to made to Foot Note-4 Note-21 to the Financial Statements.

NOTE 29 : CORPORATE SOCIAL RESPONSIBILITY EXPENSES

(₹ in Crore)

	For the Year ended 31.03.2023	For the Year ended 31.03.2022
CSR Expenses	43.39	53.14
Total	**43.39**	**53.14**

CSR Policy framed by Coal India Ltd. Incorporated the features of the Companies Act, 2013 and othe relevant notifications. The fund for CSR, 2% of the average net profit for the three immediate preceding financial years or ₹ 2.00 per tonne of coal production of previous year, whichever is higher, comes to ₹ 46.28 Cr. (P.Y. ₹ 50.25 Cr.).

During the financial year 2021-22, the unspent CSR was ₹ 15.30 crore related to ongoing projects. Whereas, an amount of ₹ 18.19 crore was transferred in the unspent CSR bank account opened in the said matter due to oversight. Hence, an excess amount of ₹ 2.89 crore (i.e. ₹ 18.19 crore less ₹ 15.30 crore) has been transferred to unspent CSR bank account. This has also resulted in accounting and reporting of excess CSR expenses of ₹ 2.89 crore in previous financial year as ₹ 53.14 crore in place of ₹ 50.25 crore. The amount of ₹ 50.25 crore has also been reported as 2% mandated CSR expenditure in the Annual Report for the Fy 2021-22 (Page No.-105 of the Annual Report). As, any amount in excess of the minimum required amount to be incurred under the provision of Section-135(5) of the Companies Act may be set off in the succeeding financial year, accordingly, the CSR expenses for the current financial year has been accounted and reported as ₹ 43.39 crore in place of ₹ 46.28 crore after setting off the said excess amount of ₹ 2.89 crore being immaterial in the nature.

A. Activity wise break-up of CSR Expenses (including excess spent) :

Eradicating hunger, poverty and malnutrition	0.31	0.05
Promoting education, including special education and employment enhancing vocation skills	8.09	3.45
Environmental sustainability	0.60	0.63
Benefit of armed forces veterans, war widows and their dependents	—	—
Training to promote rural sports, nationally recognised sports, paraolympic sports andolympic sports	5.11	3.84
Contributions to Universities and Research Institutes	—	—
Rural development projects	2.56	0.40
Slum area development	—	—
Drinking Water	4.75	3.16
Health care	9.20	11.37
Sanitation	0.74	0.64
Welfare of Differently abled	0.10	0.09
Welfare of senior citizen	0.14	0.23
Others	1.63	0.95
Total	**33.23**	**24.81**
Add: Excess amount spent in previous Financial Year utilised in current year	—	10.14
Grand Total	**33.23**	**34.95**

Reconciliation of CSR Expenses recognised with Activity wise Break up of CSR Expenses spent

Activity wise CSR amount spent	33.23	34.95
Less: Excess CSR Spent	—	—
Add: Unspent CSR amount on other than ongoing project	—	—
Add: Unspent CSR amount on ongoing project	10.16	18.19
CSR Expenses recognised during the year	**43.39**	**53.14**

NOTE 29 : CORPORATE SOCIAL RESPONSIBILITY EXPENSES (Contd...)

B. CSR Expenditure Break-up

(₹ in Crore)

		Particulars	In Cash	Yet to be paid in cash	Total
(a)	Amount Required to be spent during the year				43.39
(b)	Amount approved by the Board to be spent during the year				43.39
(c)	Amount spent during the year on:				
	(i)	Construction/acquisition of any assets	4.17	2.34	6.51
	(ii)	On purpose other than (i) above	23.69	3.03	26.72
		Total	**27.86**	**5.37**	**33.23**

C. Unspent amount Other than ongoing Project [Section 135(5)]

(₹ in Crore)

	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)]

(₹ in Crore)

Financial Year	Opening Balance	Amount Required to be spent during the year	Amount spent during the year	Closing Balance

E. Ongoing Project [Section 135(6)]

(₹ in Crore)

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
2021-22	—	18.19	50.25	34.95	7.04	—	11.15
2022-23	—	—	43.39	33.23	—	—	10.16

F. Provision for Liability of CSR Expenses

(₹ in Crore)

	Opening Balance	Addition during the year	Adjustment during the year	Closing Balance
Provision for Liability of CSR Expenses (included in other Financial Liability Current (Others) - Note No. 20)	25.47	5.37	4.35	26.49

NOTE 30 : REPAIRS

(₹ in Crore)

	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Building	146.06	125.12
Plant & Machinery	95.98	143.64
Others	1.06	4.44
Total	**243.10**	**273.20**

NOTE 31 : CONTRACTUAL EXPENSES

(₹ in Crore)

	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Transportation Charges	467.02	522.47
Wagon Loading	40.66	46.41
Hiring of Plant and Equipments	1,319.68	1,208.18
Other Contractual Work	117.68	90.04
Total	**1,944.87**	**1,867.10**

NOTE 32 : FINANCE COSTS

(₹ in Crore)

	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Borrowings	—	—
Unwinding of discounts	75.44	81.77
Others	—	—
Total	**75.44**	**81.77**

NOTE 33 : PROVISIONS

(₹ in Crore)

	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Allowance/Provision made for		
Doubtful debts	92.13	—
Doubtful Advances & Claims	—	—
Stores & Spares	—	3.41
Others	—	—
Total	**92.13**	**3.41**

Note:

CCL used to supply Washed Medium Coking Coal (WMCC) to M/S SAIL & RINL at the price mutually agreed in MOU (Memorandum of Undertakings) entered between CCL & SAIL / RINL, duly signed by the representatives of CCL and SAIL (Steel Authority of India Limited) / RINL (Rashtriya Ispat Nigam Limited, also known as Vizag Steel). The last such MOU executed was valid for FY 2016-17 i.e. up to 31.03.2017 and the agreed price applicable for FY 2016-17 was ₹ 5,780/- per tonne.

As per CIL's (Coal India Limited) direction, CCL notified the price of WMCC considering the doctrine of Import Parity as envisaged by New Coal Distribution Policy (NCDP) of the Government. The notified price for the WMCC for Q1 & Q2 of FY 2017-18 was ₹ 9,000/- per tonne, Q3 of FY 2017-18 ₹ 8,146/- per tonne and Q4 of FY 2017-18 & Q1 & Q2 of FY 2018-19 as ₹ 8,315/- per tonne. However, both SAIL and RINL had raised their concerns in the said matter i.e. unilateral price revision as against agreed price mechanism. Thereafter, several letters including discussions have been exchanged, but no consensus has been agreed in the said matter.

However, a mutually agreed ad-hoc price @ ₹ 6,500/- per tonne has been implemented w.e.f. 28.07.2018 after several round of persuasion in the said matter and further agreed to implement pricing on import parity price mechanism on the recommendation of an independent agency. During the period from 01.04.2017 to 27.07.2018, the CCL continued to raise invoices as per the applicable notified price, whereas, SAIL / RINL as continued to settled the claim as per the last agreed price of FY 2016-17.

The difference between notified price and settled payment from 01.04.2017 to 27.07.2018 is ₹ 324.72 Crore against which a provision of ₹ 232.59 Crore already exist. Accordingly, the company has made an additional provision of ₹ 92.13 Crore.

NOTE 34 : WRITE OFF (Net of Provisions)

(₹ in Crore)

	For the Year ended 31.03.2023	For the Year ended 31.03.2022
debts (Trade Recceivable)	191.90	—
Less :- Provided earlier	—	—
	191.90	—
Doubtful advances	—	0.03
Less :- Provided earlier	—	—
	—	0.03
Total	**191.90**	**0.03**

Note:

CCL used to supply Washed Medium Coking Coal (WMCC) to M/S SAIL & RINL at the price mutually agreed in MOU (Memorandum of Undertakings) entered between CCL & SAIL / RINL, duly signed by the representatives of CCL and SAIL (Steel Authority of India Limited) / RINL (Rashtriya Ispat Nigam Limited, also known as Vizag Steel). The last such MOU executed was valid for FY 2016-17 i.e. up to 31.03.2017 and the agreed price applicable for FY 2016-17 was ₹ 5,780/- per tonne.

As per CIL's (Coal India Limited) direction, CCL notified the price of WMCC as ₹ 11,500 per tonne with effect from 14/01/2017 considering the doctrine of Import Parity as envisaged by New Coal Distribution Policy (NCDP) of the Government. However, both SAIL and RINL had raised their concerns in the said matter of unilateral revised price matter as the agreed MOU was valid up to 31.03.2017.

Thereafter, several letters including discussions have been exchanged, but no consensus has been agreed in the said matter. In one of the recent joint meeting between the officials of SAIL and CCL, it has been agreed to revisit the new pricing methodology which is further subject to withdrawal of unilateral WMCC claim raised by the CCL in the said matter. As there is no reasonable expectation of recovering of the said financial asset (i.e. trade receivables) for the period 14.01.2017 to 31.03.2017 on account of agreed MOU terms and conditions, hence, an amount of ₹ 191.90 crore representation unilateral WMCC price revision claim, which was previously recognised as 'revenue from operations' has been recognised as bad-debts and written off as irrecoverable.

NOTE 35 : OTHER EXPENSES

(₹ in Crore)

	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Travelling expenses	57.18	17.92
Training Expenses	9.03	13.24
Telephone & Internet	16.72	14.43
Advertisement & Publicity	2.20	1.89
Freight Charges	—	—
Demurrage	31.85	39.29
Security Expenses	278.48	315.98
Service Charges of CIL	152.07	137.70
Consultancy Charges to CMPDIL	76.45	93.59
Legal Expenses	2.16	1.61
Consultancy Charges	0.53	1.88
Under Loading Charges	81.84	150.73
Loss on Sale/Discard/Surveyed of Assets	0.04	-
Auditor's Remuneration & Expenses		
For Audit Fees	0.29	0.29
For Taxation Matters	—	—
For Other Services	0.30	0.40
For Reimbursement of Exps.	0.09	0.11
Internal & Other Audit Expenses	3.27	3.30
Rehabilitation Charges	44.99	43.12
Lease Rent & Hire Charges	72.08	73.06
Rates & Taxes	21.42	151.68
Insurance	0.80	0.94
Loss on Exchange rate variance	—	-
Other Rescue/Safety Expenses	1.14	2.10
Siding Maintenance Charges	25.09	18.55
R & D expenses	—	0.20
Environmental & Tree Plantation Expenses	19.38	9.94
Donation, Rewards & Grant	0.07	—
Expenses on Buyback of shares		—
Miscellaneous expenses	152.78	110.34
Total	**1,050.25**	**1,202.29**

1. Rehabilitation Charges as per the directives of Ministry of Coal, ₹ 44.99 Cr. (P.Y. ₹ 43.12 Cr.) is debited on the basis of ₹ 6 per tonne of coal despatch.
2. Service Charges amounting to ₹ 152.18 Cr. (P.Y. ₹ 137.70 Cr.) levied by CIL, the Holding Company @ ₹ 20 per tonne of coal produced towards rendering various services like procurement, marketing, Corporate Service etc. based on debit memo received from CIL.

NOTE 36 : TAX EXPENSE

(₹ in Crore)

	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Current Year	817.43	403.14
Deferred tax	174.51	(5.33)
Earlier Years	—	—
Total	**991.94**	**397.81**

Reconciliation of Tax Expenses and Accounting profit multiplied by India's domestic Tax rate

Profit before Tax	**3,743.61**	**2,094.73**
Tax using the Company's domestic tax rate	942.19	527.20
Tax effect of:		
Tax-exempt Income	—	—
Additional expenses allowed for tax purposes	—	—
Non-deductable Tax Expenses	(124.76)	(124.06)
Adjustment for earlier year	—	—
Deferred Tax	174.51	(5.33)
Income Tax Expenses reported in Statement of Profit & Loss	**991.94**	**397.81**
Effective Income Tax Rate	**26.50%**	**18.99%**

Deferred Tax Assets/ (Liability)

Deferred Tax Assets:		
Provision for Doubtful Advances, Claims & Debts	148.93	215.65
Provision for Employee Benefits	431.26.	501.37
Others (Includes Taxable Losses)	145.35	131.88
Total Deferred Tax Assets (A)	**725.54**	**848.90**
Deferred Tax Liability:		
Related to Fixed Assets	220.58	169.43
Others	—	—
Total Deferred Tax Liability (B)	**220.58**	**169.43**
Net (C=A-B)	**504.96**	**679.47**
Reimbursement of Defined benefit Plan (D)	—	—
Net Deferred Tax Assets/ (Deferred Tax Liability) (C+D)	**504.96**	**679.47**

NOTE 37 : OTHER COMPREHENSIVE INCOME

(₹ in Crore)

	For the Year ended 31.03.2023	For the Year ended 31.03.2022
(A) Items that will not be reclassified to profit or loss		
Remeasurement of defined benefit plans	237.32	(68.68)
Total (A)	**237.32**	**(68.68)**
(B) Income tax relating to items that will not be reclassified to profit or loss		
Remeasurement of defined benefit plans	59.73	(17.29)
Total (B)	**59.73**	**(17.29)**
Total [C = A – B]	**177.59**	**(51.39)**

Income tax on remeasurement of defined benefit plans includes current tax ₹ 59.73 Cr. for the year ended 31.03.2023 (for the year ended 31.03.2022 ₹ (17.29) Cr. and/or Deferred tax ₹ NIL for the year ended 31.03.2023 (for the year ended 31.03.2022 ₹ NIL)

NOTE 38 : ADDITIONAL NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023 (STANDALONE)

1. FAIR VALUE MEASUREMENT

(a) Financial Instruments by Category

(₹ in Crore)

	31st March 2023		31st March 2022	
	FVTPL	Amortised cost	FVTPL	Amortised cost
Financial Assets				
Investments* :	—	—	—	—
Preference Shares				
– Equity Component	—	—	—	—
– Debt Component	—	—	—	—
Mutual Fund/ICD	818.59	—	64.72	—
Other Investments	—	—	—	—
Loans	—	5.81	—	2.06
Deposits & receivable	—	1801.86	—	1469.35
Trade receivables	—	3001.17	—	2149.65
Cash & cash equivalents	—	850.64	—	664.91
Other Bank Balances	—	2533.87	—	1413.04
Financial Liabilities				
Borrowings	—	—	—	—
Trade payables	—	1,315.11	—	1561.25
Security Deposit and Earnest money	—	646.49	—	412.56
Other Liabilities	—	800.35	—	759.89

* Investment in Equity Shares in Subsidiary, not included above is measured at cost which stands at ₹ 345.53 Crore as on 31.03.2023 (P.Y. ₹ 345.53 Crore).

(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 usedin determining fair value, the company has classified its financial instruments into the three levels prescribed under the accounting standard.

(₹ in Crore)

Financial assets and liabilities measured at fair value	31st March 2023		31st March 2022	
	Level 1	Level 3	Level 1	Level 3
Financial Assets at FVTPL				
Investments :				
Mutual Fund/ICD	—	—	—	—
Financial Liabilities				
If any item	—	—	—	—

Financial assets and liabilities measured at amortised cost for which fair values are disclosed at 31st March, 2023	31st March 2023		31st March 2022	
	Level 1	Level 3	Level 1	Level 3
Financial Assets				
Investments:				
Preference Shares				
– Equity Component	—	—	—	—
– Debt Component	—	—	—	—
Mutual Fund/ICD	818.59	—	64.72	—
Other Investments	—	345.53	—	345.53
Loans	—	5.81	—	2.06
Deposits & receivable	—	1,801.86	—	1,469.35
Trade receivables	—	3,001.17	—	2,149.65
Cash & cash equivalents	—	850.64	—	664.91
Other Bank Balances	—	2,533.87	—	1,413.04
Financial Liabilities				
Borrowings	—	—	—	—
Trade payables	—	1,315.11	—	1,561.25
Security Deposit and Earnest money	—	646.49	—	412.56
Other Liabilities	—	800.35	—	759.89

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 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 en- terprises (DPE) guide- lines, Regular watch and review by senior manage- ment and audit committee.

The Company's 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:

- o FSAs with customers in the power utilities sector, including State power utilities, private power utilities (“PPUs”) and independent power producers (“IPPs”);
- o FSAs with customers in non-power industries (including captive power plants (“CPPs”); and
- o 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 31.03.2023

(₹ in Crore)

Ageing	Due for 2 months	Due for 6 months	Due for 1 year	Due for 2 years	Due for 3 years	Due for more than3 years	Total
Gross Carrying Amount	860.79	1055.96	286.48	836.99	9.01	509.84	3,559.07
Expected Loss rate (%)	4.14	3.43	17.40	0.48	63.82	100*	15.68
Expected Credit Loss allowance – Doubtful debts	—	—	—	—	—	380.39	380.39
- Grade variance	35.65	36.26	49.84	4.04	5.75	45.98	177.52

As on 31.03.2022

(₹ in Crore)

Ageing	Due for 2 months	Due for 6 months	Due for 1 year	Due for2 years	Due for 3 years	Due for more than3 years	Total
Gross Carrying Amount	474.62	416.39	352.96	963.37	274.31	515.23	2996.88
Expected Loss rate (%)	(0.14)	(0.11)	0.51	15.25	21.7	100*	27.62
Expected Credit Loss allowance – Doubtful debts	—	—	—	—	—	288.26	288.26
– Grade variance	(0.68)	(0.46)	1.80	142.80	59.53	329.00	531.99

* includes Provision against customers with advances

Reconciliation of loss allowance provision – Trade receivables

(₹ in Crore)

Particulars	Bad & Doubtful Debts	Quality Variance
Loss allowance on 01.04.2022	288.26	531.99
Change in loss allowance during the year	92.13	(354.47)
Loss allowance on 31.03.2022	380.39	177.52

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 Group. The bank borrowings has been secured by creating charge against stock of coal, stores and spare parts and book debts of CILand its Subsidiary Companies within consortium of banks. The total working capital credit limit available to CIL is ₹ 430.00 crore, of which fund based limit is ₹ 140.00 Crore and non-fund based limit is ₹ 290.00 crore. Further, ₹ 5000.00 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 utilised 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.

Capital Structure of the company is as follows :

(₹ in Crore)

Particulars	31.03.2023	31.03.2022
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 ₹ 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 ₹ 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 31.03.2023 is ₹ 686.31 Crore (P.Y. ₹ 622.98 Crore) has been recognized in the Statement of Profit & Loss (Note 28).

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 ₹ 1,25,000 is paid under the scheme w.e.f 01.10.2017. The cost under the scheme is borne by the Company.

iii) Settlement Allowances

As a part of wage agreement, a lump sum amount of ₹ 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.

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 ₹ 8000/- and ₹ 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 ₹ 15 lakhs is paid to the next of kin of an employee in case of a fatal mine accident w.e.f 07.11.2019. The expected cost of te benefits is recognized when an evnt occurs that causes the benefit payable under the scheme.

vii) Funding status of defined benefit plans, defined contribution plans and other long term employee benefits plans, are as under:

FUNDED	UNFUNDED
o Gratuity	o Life Cover Scheme
o Leave Encashment	o Settlement Allowance
o Medical Benefits	o Group Personal Accident Insurance
o Provident Fund	o Leave Travel Concession
o Pension Schemes	o Compensation to dependent on Mine Accident Benefits

viii) Total liability as on 31.03.2023 based on valuation made by the Actuary is ₹ 4156.18 Crore, details of which are mentioned below:

(₹ in Crore)

Particulars	Opening Actuarial Liability as on 01.04.2022	Incremental Liability / Adjustment during the Year	Closing Actuarial Liability as on 31.03.2023
Gratuity	2,796.73	(81.48)	2,715.25
Leave	527.83	257.69	785.52
Settlement Allowance Executives	11.84	(1.28)	10.56
Settlement Allowance- Non-exe.	12.22	(0.42)	11.8
Leave Travel Concession	34.42	1.22	35.64
Medical Benefits Executives	225.94	9.92	235.86
Medical Benefits Non-Executives	371.63	(10.08)	361.55
Total	**3,980.61**	**175.57**	**4,156.18**

3.4 Disclosure as per Actuary's Certificate

The disclosures as per actuary's certificate for employee benefits for Gratuity (funded), Leave Encashment (funded) & PRMB (funded) are given below :

3.4.1 Acturial Valuation of Gratuity Liability as at 31.03.2023 Certificates as per IND AS 19 (2015)

TABLE 1

Disclosure of Defined Benefit Cost for the Year ending 31st March 2023

(₹ in Crore)

A	Profit & Loss (P&L)	One year Period ending 31st March 2022	One year Period ending 31st March 2023
1	Current Service Cost	135.70	64.03
2	Past Service Cost-Plan amendments	—	—
3	Curtailment Cost/(Credit)	—	—
4	Settlement Cost/(Credit)	—	—
5	Service Cost	135.05	64.03
6	Net interest on net defined benefit liability/ (asset)	57.61	39.97
7	Immediate recognition of (gains)/losses-other long term employee benefit plans	—	—
8	**Cost recognized in P&L**	193.31	103.99
B	**Other Comprehensive Income (OCI)**		
1	Actuarial (gain)/loss due to DBO experience	99.67	(75.04)
2	Actuarial (gain)/loss due to DBO assumption changes	10.51	(99.82)
3	Actuarial (gain)/loss arising during period	110.18	(174.86)
4	Return on plan assets (greater)/less than discount rate	(6.39)	(23.85)
5	Actuarial (gain)/loss recognized in OCI	103.79	(198.71)
C	**Defined Benefit Cost**		
1	Service cost	135.70	64.03
2	Net interest on net defined benefit liability /(asset)	57.61	39.97
3	Actuarial (gains)/loss recognized in OCI	103.79	(198.71)
4	Immediate recognition of (gains)/losses-other long term employee benefit plans	—	—
5	**Defined Benefit Cost**	297.10	(94.71)
D	**Assumption as at**	**31st March 2022**	**31st March 2023**
1	Discount Rate	6.85%	6.80%
2	Rate of salary increase	Executive 9% Non-Executive 6.25%	Executive 9% Non-Executive 6.25%

TABLE 2

Net Balance Sheet position as at 31st March 2023

(₹ in Crore)

A	Development of Net Balance Sheet Position	One year ending 31st March 2022	One year ending 31st March 2023
1	Defined Benefit Obligation (DBO)	(2796.73)	(2715.25)
2	Fair value of plan assets (FVA)	1,988.60	2,442.63
3	Funded status [surplus/(deficit)]	(808.12)	(272.62)
4	Effect of Asset ceiling	—	—
5	Net defined benefit asset/(liability)	(808.12)	(272.62)
B	**Reconciliation of Net Balance Sheet Position**		
1	Net defined benefit asset/(liability) at your end of prior period	(1,171.11)	808.12)
2	Service cost	(135.70)	(64.03)
3	Net interest on net defined benefit liability/(asset)	(57.61)	(39.97)
4	Amount recognized in OCI	(103.79)	198.71
5	Employer contributions	471.07	440.79
6	Benefit paid directly by the Company	18.01	-
7	Acquisitions credit/(cost)	-	-
8	Divestitures	-	-
9	Cost of termination benefits	-	-
10	Net defined benefit asset/(liability) at end of current period	(808.12)	(272.62)
C	**Assumptions as at**	**31st March 2022**	**31st March 2023**
1	Discount Rate	6.80%	7.30%
2	Rate of salary increase Executives	Executive 9% Non-Executive 6.25%	Executive 9% Non-Executive 6.25%

TABLE 3

Changes in Benefit Obligations and Assets over the year ending 31st March 2023

(₹ in Crore)

A	Changes in Defined Benefit Obligations (DBO)	One year ending 31st March 2022	One year ending 31st March 2023
1	DBO at end of prior period	2,757.22	2,796.73
2	Current service cost	135.70	64.03
3	Interest cost on the DBO	175.78	184.89
4	Curtailment (credit)/cost	—	—
5	Settlement (credit)/cost	—	—
6	Past service cast-plan amendments	—	—
7	Acquistions (credit)/cost	—	—
8	Actuarial (gain)/loss- experience	99.67	(75.04)
9	Actuarial (gain)/loss- demographic assumptions	—	—
10	Actuarial (gain)/loss- financial assumptions	10.50	(99.82)
11	Benefits paid directly by the Company	(189.01)	—

12	Benefits paid from plan assets	(193.14)	(155.54)
13	**DBO at end of current period**	2,796.73	2715.25
B	**Change in fair Value of Assets**		
1	Fair value of assets at end of prior period	1586.11	1,988.60
2	Acquistion adjustment	—	—
3	Interest income on plan assets	118.17	144.92
4	Employer contributions	471.07	440.799
5	Return on plan assets greater/(lesser) than discount rate	6.39	23.85
6	Benefits paid	(193.14)	(155.54)
7	**Fair Value of assets at the end of current period**	1988.60	2442.63

TABLE 4

Additional Disclosure Information

A	**Expected benefit payments for the year ending**			
1	March 31, 2024			215.27
2	March 31, 2025			222.08
3	March 31, 2026			255.51
4	March 31, 2027			304.84
5	March 31, 2028			297.00
6	March 31, 2029 to March 31, 2033			1,502.44
7	Beyond 10 years			2572.73
B	**Expected employer contribution for the period ending 31 March, 2024**			54.73
C	**Weighted average duration of defined benefit obligation**			8 years
D	**Accrued Benefit Obligation at 31 March 2023**			2116.55
E	**Plan Asset Information as at 31 March 2023**			Percentage
1	Government of India Securities (Central and State)			0.00%
2	High quality corporate bonds (including Public Sector Bonds)			0.00%
3	Equity shares of listed companies			0.00%
4	Property			0.00%
5	Cash (including Special Deposits)			0.00%
6	Schemes of insurance- conventional products			100.00%
7	Schems of insurance-ULIP products			0.00%
8	Other			0.00%
	Total			**100.00%**
F	**Current and Non-Current Liability Breakup as at 31st March 2023**			
				Total
1	Current Liability			207.82
2	Non-Current Asset/(Liability)			2,507.43
3	**Liability as at 31 March 2023**			2,715.25

Note: This report provides basic information in relation to plan assets. Additional input may be required by the Company in relation to the plan asset disclosures specified in paragraphs 142, 143 of Ind AS 19.

TABLE 5

Sensitivity Analysis

	DBO on base assumptions as at 31 March 2023	**2,715.25**
	These assumptions are summarized in Appendix C of the report	
A	**Discount Rate as at 31 March 2023**	**7.30%**
1	Effect on DBO due to 0.5% increase in Discount rate	(93.42)
	Percentage Impact	-3%
2	Effect on DBO due to 0.5% decrease in Discount rate	99.82
	Percentage Impact	4%
B	**Salary Escalation rate as at 31 March 2023**	Executive 9% Non-Executive 6.25%
1	Effect on DBO due to 0.5% increase in Discount Rate	34.74
	Percentage Impact	1%
2	Effect on DBO due to 0.5% decrease in Discount Rate	(36.46)
	Percentage Impact	-1%

Summary of Membership Data

	Below is a summary of the active members of the plan:		
	Executives	**31st March 2022**	**31st March 2023**
1	Number of Employees	2,257	2,244
2	Total monthly salary (INR)	30.08	31.09
3	Total annual Salary (INR)	360.92	374.32
4	Average annual Salary (INR)	0.16	0.17
5	Average attained age (years)	42.39	41.85
6	Average past service (years)	15.57	14.62
	Non-Executives		
1	Number of Employees	33,403	32,482
2	Total monthly salary (INR)	222.38	230.56
3	Total annual Salary (INR)	2,688.57	2.766.75
4	Average annual Salary (INR)	0.08	0.09
5	Average attained age (years)	45.34	45.52
6	Average past service (years)	20.74	20.85
	Note: Executives include KMP employees		

Assumption

The actuarial assumptions (deographic & financial) employed for the calculations as at 31 March 2022 and 31 March 2023 are as follows:

	Assumptions	31st March 2022	31st March 2023
	Discount Rate	6.80%	7.30%
	Salary Escalation rate	Executive 9% Non-Executive 6.25%	Executive 9% Non-Executive 6.25%
	Withdrawal Rate	0.30%	0.30%
	Mortality Rate	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate

Specimen Mortality rates

Age	Rates	Age	Rates
20	0.000888	45	0.002874
25	0.000984	50	0.004946
30	0.001056	55	0.007888
35	0.001282	60	0.011534
40	0.001803	65	0.017009

3.4.2 Acturial Valuation of Leave Encashment Benefit (EL/HPL) as at 31.03.2023 Certificates as per IND AS 19 (2015)

TABLE 1

Disclosure of Defined Benefit Cost for the One Year period ending 31st March 2023

(₹ in Crore)

A	Profit & Loss (P&L)	One year ending 31st March 2022	One year ending 31st March 2023
1	Current Service Cost	88.13	139.19
2	Past Service Cost-Plan amendments	—	—
3	Curtailment Cost/(Credit)	—	—
4	Settlement Cost/(Credit)	—	—
5	Service Cost	88.13	139.19
6	Net interest on net defined benefit liability/ (asset)	21.90	17.18
7	Immediate recognition of (gains)/losses-other long term employee benefit plans	21.89	16.87
8	**Cost recognized in P&L**	131.91	325.06
B	**Other Comprehensive Income (OCI)**		
1	Actuarial (gain)/loss due to DBO experience	17.32	211.74
2	Actuarial (gain)/loss due to DBO assumption changes	2.56	(39.26)
3	Actuarial (gain)/loss arising during period	19.88	172.48
4	Return on plan assets (greater)/less than discount rate	2.00	(3.79)
5	Actuarial (gain)/loss recognized in OCI	—	—
C	**Defined Benefit Cost**		
1	Service cost	88.13	139.19

2	Net interest on net defined benefit liability /(asset)	21.90	17.18
3	Actuarial (gains)/loss recognized in OCI	—	—
4	Immediate recognition of (gains)/losses-other long term employee benefit plans	21.89	168.70
5	**Defined Benefit Cost**	**131.91**	**325.06**
D	**Assumption as at**	**31st March 2022**	**31st March 2023**
1	Discount Rate	6.80%	6.80%
2	Rate of salary increase	Executive 9% Non-Executive 6.25%	Executive 9% Non-Executive 6.25%

TABLE 2

Net Balance Sheet position as at 31st March 2023

(₹ in Crore)

A	Development of Net Balance Sheet Position	One year ending 31st March 2022	One year ending 31st March 2023
1	Defined Benefit Obligation (DBO)	(527.83)	(785.52)
2	Fair value of plan assets (FVA)	215.25	267.88
3	Funded status [surplus/(deficit)]	(312.58)	(517.64)
4	Effect of Asset ceiling	—	—
5	Net defined benefit asset/(liability)	(312.58)	(517.64)
B	**Reconciliation of Net Balance Sheet Position**		
1	Net defined benefit asset/(liability) at your end of prior period	(458.65)	(312.58)
2	Service cost	(88.13)	(139.19)
3	Net interest on net defined benefit liability/(asset)	(21.90)	(17.18)
4	Amount recognized in OCI	(21.89)	(168.70)
5	Employer contributions	140.00	120.00
6	Benefit paid directly by the Company	137.97	—
7	Acquisitions credit/(cost)	—	—
8	Divestitures	—	—
9	Cost of termination benefits	—	—
10	Net defined benefit asset/(liability) at end of current period	(312.58)	(517.64)
C	**Assumptions as at**	**31st March 2022**	**31st March 2023**
1	Discount Rate 6.85% 6.80%	6.80%	7.30%
2	Rate of salary increase Executives	Executive 9% Non-Executive 6.25%	Executive 9% Non-Executive 6.25%

TABLE 3

Changes in Benefit Obligations and Assets over the year ending 31st March 2023

(₹ in Crore)

A	Change in Defined Benefit Obligation (DBO)	One year Period ending 31st March 2022	One year Period ending 31st March 2023
1	DBO at end of prior period	586.71	527.83
2	Current service cost	88.13	139.19
3	Interest cost on the DBO	33.33	32.94
4	Curtailment (credit)/cost	—	—
5	Settlement (credit)/cost	—	—
6	Past service cast-plan amendments	—	—
7	Acquistions (credit)/cost	—	—
8	Actuarial (gain)/loss- experience	17.32	211.74
9	Actuarial (gain)/loss- demographic assumptions	—	—
10	Actuarial (gain)/loss- financial assumptions	2.56	(39.26)
11	Benefits paid directly by the Company	(137.97)	—
12	Benefits paid from plan assets	(62.24)	(86.92)
13	**DBO at end of current period**	527.83	785.52
B	**Change in fair Value of Assets**		
1	Fair value of assets at end of prior period	128.06	215.25
2	Acquistion adjustment	—	—
3	Interest income on plan assets	11.44	15.76
4	Employer contributions	140.00	120.00
5	Return on plan assets greater/(lesser) than discount rate	(2.00)	3.79
6	Benefits paid	(62.24)	(86.92)
7	**Fair Value of assets at the end of current period**	215.25	267.88

TABLE 4

Additional Disclosure Information

(₹ in Crore)

A	Expected benefit payments for the year ending	
1	March 31, 2024	51.56
2	March 31, 2025	59.57
3	March 31, 2026	64.53
4	March 31, 2027	74.02
5	March 31, 2028	69.57
6	March 31, 2029 to March 31, 2033	361.05
7	Beyond 10 years	1,356.88

B	**Expected employer contribution for the period ending 31 March, 2024**	141.13
C	**Weighted average duration of defined benefit obligation**	10 years
D	**Accrued Benefit Obligation at 31 March 2023**	453.12
E	**Plan Asset Information as at 31 March 2023**	Percentage
1	Government of India Securities (Central and State)	0.00%
2	High quality corporate bonds (including Public Sector Bonds)	0.00%
3	Equity shares of listed companies	0.00%
4	Property	0.00%
5	Cash (including Special Deposits)	0.00%
6	Schemes of insurance- conventional products	100.00%
7	Schems of insurance-ULIP products	0.00%
8	Other	0.00%
	Total	100.00%
F	**Current and Non-Current Liability Breakup as at 31st March 2023**	
		Total
1	Current Liability	49.77
2	Non-Current Asset/(Liability)	735.75
3	**Liability as at 31 March 2023**	785.52

Note: This report provides basic information in relation to plan assets. Additional input may be required by the Company in relation to the plan asset disclosures specified in paragraphs 142, 143 of Ind AS 19.

TABLE 5

Sensitivity Analysis

	DBO on base assumptions as at 31 March 2023	**785.52**
	These assumptions are summarized in Appendix C of the report	
A	**Discount Rate as at 31 March 2023**	**7.30%**
1	Effect on DBO due to 0.5% increase in Discount rate	(35.99)
	Percentage Impact	-5%
2	Effect on DBO due to 0.5% decrease in Discount rate	39.26
	Percentage Impact	5%
B	**Salary Escalation rate as at 31 March 2023**	Executive 9% Non-Executive 6.25%
1	Effect on DBO due to 0.5% increase in Discount Rate	39.11
	Percentage Impact	5%
2	Effect on DBO due to 0.5% decrease in Discount Rate	(36.20)
	Percentage Impact	-5%

Summary of Membership Data

	Below is a summary of the active members of the plan:		
	Executives	**31st March 2022**	**31st March 2023**
1	Number of Employees	2257	2244
2	Total monthly salary (INR)	30.08	31.19
3	Total annual Salary (INR)	360.92	374.32
4	Average annual Salary (INR)	0.16	0.17
5	Average attained age (years)	42.39	41.85
6	Total capped Leave Balance (days)	182986	259485
7	Total capped Half Pay Leave Balance (days)	60513.50	131018
	Non-Executives		
1	Number of Employees	33403	32482
2	Total monthly salary (INR)	222.38	230.56
3	Total annual Salary (INR)	2,668.57	2,766.75
4	Average annual Salary (INR)	0.08	0.09
5	Average attained age (years)	45.34	45.52
6	Total capped Leave Balance (days)	1664156	2073342
7	Total capped Half Pay Leave Balance (days)	—	—
	Note: Executives include KMP employees		

Assumption

The actuarial assumptions (deographic & financial) employed for the calculations as at 31 March 2022 and 31 March 2023 are as follows:

	Assumptions	**31st March 2022**	**31st March 2023**
	Discount Rate	6.80%	7.30%
	Salary Escalation rate	Executive 9% Non-Executive 6.25%	Executive 9% Non-Executive 6.25%
	Withdrawal Rate	0.30%	0.30%
	Mortality Rate	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate

Specimen Mortality rates

Age	Rates	Age	Rates
20	0.000888	45	0.002874
25	0.000984	50	0.004946
30	0.001056	55	0.007888
35	0.001282	60	0.011534
40	0.001803	65	0.017009

3.4.3 Actuarial Valuation of PRMB as at 31.03.2023 Certificates as per IND AS 19 (2015)

TABLE 1

Disclosure of Defined Benefit Cost for the Year ending 31st March 2023

(₹ in Crore)

A	Profit & Loss (P&L)	One Year ending 31st March 2022	One Year ending 31st March 2023
1	Current Service Cost	13.49	14.41
2	Past Service Cost-Plan amendments	278.93	—
3	Curtailment Cost/(Credit)	—	—
4	Settlement Cost/(Credit)	—	—
5	Service Cost	292.42	14.41
6	Net interest on net defined benefit liability/ (asset)	19.06	15.94
7	Immediate recognition of (gains)/losses-other long term employee benefit plans	—	—
8	**Cost recognized in P&L**	311.48	30.35

B	Other Comprehensive Income (OCI)	One year ending 31st March 2022	One year ending 31st March 2023
1	Actuarial (gain)/loss due to DBO experience	(50.08)	(0.13)
2	Actuarial (gain)/loss due to DBO assumption changes	32.57	(36.91)
3	Actuarial (gain)/loss arising during period	(17.51)	(37.04)
4	Return on plan assets (greater)/less than discount rate	(17.59)	(1.58)
5	Actuarial (gain)/loss recognized in OCI	(35.11)	(38.62)
C	**Defined Benefit Cost**	**One year ending 31st March 2022**	**One year ending 31st March 2023**
1	Service cost	292.42	14.41
2	Net interest on net defined benefit liability /(asset)	19.06	15.94
3	Actuarial (gains)/loss recognized in OCI	(35.11)	(38.62)
4	Immediate recognition of (gains)/losses-other long term employee benefit plans	—	—
5	**Defined Benefit Cost**	276.38	(8.26)
D	**Assumption as at**	One year period ending 31st March 2022	One year period ending 31st March 2023
1	Discount Rate	6.85%	6.80%
2	Medical inflation rate	Not available	0.00%

TABLE 2

Development of Net Balance Sheet position

(₹ in Crore)

A	Profit & Loss (P&L)	One Year ending 31st March 2022	One Year ending 31st March 2023
1	Defined Benefit Obligation (DBO)	(597.57)	(597.42)
2	Fair value of plan assets (FVA)	358.13	376.27
3	Funded status [surplus/(deficit)]	(239.44)	(221.15)
4	Effect of Asset ceiling	—	—
5	Net defined benefit asset/(liability)	(239.44)	(221.15)
B	**Reconciliation of Net Balance Sheet Position**	**One Year ending 31st March 2022**	**One Year ending 31st March 2023**
1	Net defined benefit asset/(liability) at your end of prior period	(175.09)	(239.44)
2	Service cost	(292.42)	(14.41)
3	Net interest on net defined benefit liability/(asset)	(19.06)	(15.94)
4	Amount recognized in OCI	35.11	38.61
5	Employer contributions	212.02	10.02
6	Benefit paid directly by the Company	—	—
7	Acquisitions credit/(cost)	—	—
8	Divestitures	—	—
9	Cost of termination benefits	—	—
10	Net defined benefit asset/(liability) at end of current period	(239.44)	(221.15)
C	**Assumptions as at**	**One Year ending 31st March 2022**	**One Year ending 31st March 2023**
1	Discount Rate	6.80%	7.30%
2	Medical inflation Rate	Executive 9% Non Executive 6.25%	0.00%

TABLE 3

Changes in Benefit Obligations and Assets over the year ending 31st March 2023

(₹ in Crore)

A	Change in defined Benefit Obligation (DBO)	Year Ending 31st March 2022	Year Ending 31st March 2023
1	DBO at end of prior period	298.65	597.57
2	Current service cost	13.49	14.41
3	Interest cost on the DBO	34.43	40.04
4	Curtailment (credit)/cost	—	—
5	Settlement (credit)/cost	—	—
6	Past service cast-plan amendments	278.93	—
7	Acquistions (credit)/cost	—	—

8	Actuarial (gain)/loss- experience	(50.08)	(0.13)
9	Actuarial (gain)/loss- demographic assumptions	28.85	—
10	Actuarial (gain)/loss- financial assumptions	3.72	(36.91)
11	Benefits paid directly by the Company	—	—
12	Benefits paid from plan assets	(10.42)	(17.56)
13	**DBO at end of current period**	**597.57**	**597.42**
B	**Change in fair Value of Assets**		
1	Fair value of assets at end of prior period	123.56	358.13
2	Acquistion adjustment	—	—
3	Interest income on plan assets	15.37	24.10
4	Employer contributions	212.02	10.02
5	Return on plan assets greater/(lesser) than discount rate	17.59	1.58
6	Benefits paid	(10.42)	(17.56)
7	**Fair Value of assets at the end of current period**	**358.13**	**376.27**

TABLE 4

Additional Disclosure Information

A	**Expected benefit payments for the year ending**	
1	March 31, 2024	29.28
2	March 31, 2025	31.91
3	March 31, 2026	34.61
4	March 31, 2027	37.39
5	March 31, 2028	40.17
6	March 31, 2029 to March 31, 2033	235.98
7	Beyond 10 years	1,337.36
B	**Weighted average duration of defined benefit obligation**	12 years
C	**Accrued Benefit Obligation at 31 March 2023**	597.42

TABLE 5

Sensitivity Analysis

	DBO on base assumptions as at 31 March 2023	**597.42**
	These assumptions are summarized in Appendix C of the report	
A	**Discount Rate as at 31 March 2023**	**7.30%**
1	Effect on DBO due to 0.5% increase in Discount rate	(33.47)
	Percentage Impact	-6.00%
2	Effect on DBO due to 0.5% decrease in Discount rate	36.91
	Percentage Impact	6.00%

Below is a summary of the active members of the plan:

	Executives	31st March 2022	31st March 2023
1	Number of Employees (actives)	2257	2244
2	Number of Employees (Inactives)	2251	2474
3	Average attained age (years)- Actives	42.39	41.85
4	Average attained age (years)- Inactives	69.00	68.76
5	Average past service (years)- Actives	15.57	14.62
	Non-Executives		
1	Number of Employees (actives)	33403	32482
2	Number of Employees (Inactives)	5147	5899
3	Average attained age (years)- Actives	45.34	45.52
4	Average attained age (years)- Inactives	68.00	66.64
5	Average past service (years)- Actives	20.74	20.85

Assumption

Assumptions	31st March 2022	31st March 2023
Discount Rate	6.80%	7.30%
Medical Inflation Rate	Not Available	0.00%
Mortality Rate -In service	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate
Mortality Rate -Post retirement	Indian Individual Annuitant's Mortality Table (2012-15)	Indian Individual Annuitant's Mortality Table (2012-15)
Average Medical Cost (INR)	Executive Employees: Domiciliary Benefit-INR 36,000 p.a. Hospitalisation Benefit- INR 35,000 p.a. Non-Executive Employees: Domiciliary Benefit+ Hospitalisation Benefit combined- INR 18,000 p.a.	Executive Employees: Domiciliary Benefit-INR 36,000 p.a. Hospitalisation Benefit- INR 35,000 p.a. Non-Executive Employees: Domiciliary Benefit+ Hospitalisation Benefit combined- INR 18,000 p.a.
Spouse Age Difference	Spouse is 5 years younger than Member	Spouse is 5 years younger than Member
Withdrawal Rate	0.30%	0.30%

Specimen Mortality Rates: Indian Assured Lives Mortality (2006-08) Ultimate Table

Age	Rates	Age	Rates
20	0.000888	45	0.002874
25	0.000984	50	0.004946
30	0.001056	55	0.007888
35	0.001282	60	0.011534
40	0.001803	65	0.017009

Specimen Mortality rates: Indian Individual Annuitant's Mortality Table (2012-15)

Age	Rates
60	0.006349
65	0.010070
70	0.016393
75	0.027379
80	0.046730

4. Unrecognized items

(a) Contingent Liabilities

I. Claims against the company not acknowledged as debt

(₹ in Crore)

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 01.04.2022	2,149.01	17,976.32	—	542.07	20,667.40
2	Addition during the year	73.03	318.32	—	0.34	391.69
3	Claims settled during the year					
	a. From opening balance	2.46	14,112.85	—	4.81	14,120.12
	b. Out of addition during the year	—	0.27	—	—	0.27
	c. Total claims settled during the year (a+b)	2.46	14,113.12	—	4.81	14,120.39
4	Closing as on 31.03.2023	2,219.58	4,181.52	—	537.60	6,938.70

Demand for alleged, Production of coal beyond Environmental Clearance Limit:

Considering the Judgement 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), District Mining Officers of Jharkhand, have issued demand notices in respect of 42 projects, alleging that production in those projects exceeded the available Environmental Clearances limits and demanded compensation for the said violation. The total demand raised as on dated in the said matter is ₹ 13,568.50 Crore (P.Y. ₹ 13568.50 Crore). 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 (i.e. Mines and Minerals Development Regulations) Act, 1957. The Revisional Authority, Ministry of Coal, Govt. of India vide their interim order dated 16.01.2018 has admitted the revision application and stayed the execution of the demand orders till further order.

A similar demand notice has also been issued by District Mining Officer (DMO), Bokaro, Jharkhand in the matter of Damodar Valley Corporation (DVC) considering the above case matter for the alleged violations. However, the Revisional Authority, Ministry of Coal, Govt. of India vide its order dated 21/12/2021 has set aside the compensation demand order passed by DMO. The Revisional authority has noticed that there is no proper factual examination after following due process, proper compensation determination methodology and opportunity to be heard. The said Authority further observed that it would be appropriate to form a committee of expert to examine factual position, legal issues and to give proper opportunity of hearing before arriving at any decision in the said matter.

Considering the above developments in the said case matter, the Company evaluated that the demand notices of compensation issued by DMO against the Company is also not tenable. Further, the possibility of an outflow of resources in the settlement is remote and accordingly, the same has not been considered as contingent liability for the purpose of reporting.

Nature wise details of contingent liability is shown below:

(₹ in Crore)

Sl.No.	Particulars	31.03.2022	31.03.2023
1	**Central Government :**		
	Income tax	1,050.02	1,113.14
	Central Excise	153.83	154.28
	Clean Energy Cess	941.66	941.66
	Service Tax	3.51	10.50
	Others	—	—
	Sub - Total	**2,149.01**	**2,219.58**
2	**State Government and Local Authorities:**		
	Royalty	2,365.64	2,363.24
	Environment Clearance/ Holding tax	13,568.50	—
	Sales Tax / VAT	1,452.84	1,282.91
	Entry Tax	25.00	25.00
	Electricity Duty	88.96	58.54
	MADA	475.37	420.73
	Others (Environment Compensation)	—	31.10
	Sub - Total	**17,976.32**	**4,181.52**
3	**Central Public sector Enterprises**		
	Arbitration Proceedings	—	—
	Suit against the company under litigation	—	—
	Others	—	—
	Sub- Total	—	—
	Others :		
4	Miscellanous	542.07	537.60
	Sub- Total	**542.07**	**537.60**
	TOTAL	**20,667.40**	**6,938.70**

II. Guarantee

Bank guarantee issued as on 31.03.2023 : ₹ 476.36 Crore (P.Y. ₹ 433.11 Crore).

III. Letter of Credit

Outstanding Letters of Credit as on 31.03.2023: NIL Crore (P.Y. NIL Crore).

(b) Commitments

Capital Commitment for estimated amount of contracts remaining to be executed and not provided for as on 31.03.2023: ₹ 5,035.68 Crore (P.Y ₹ 3,881.83 Crore).

Other Commitment as on 31.03.2023: ₹ 4,737.89 Crore (P.Y. ₹ 9,783.74 Crore).

5. Group Information

Name	Principal activities	Country of Incorporation	% Equity Interest	
			31st March, 2023	31st March, 2022
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	64 %	73.67 %

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 31.03.2023 are given below:

(₹ in Crore)

Provisions	Opening Balance as on 01.04.2022	Addition during the year	Write back/Adj/ Paid during the year	Unwinding of Discount	Closing Balance as on 31.03.2023
Note 3:- Property, Plant and Equipments :					
Impairment of Assets :	62.26	3.93	(0.99)	—	65.50
Note 4:- Capital Work in Progress :					
Against CWIP :(impairment)	18.28	3.92	(6.75)	—	15.45
Note 5:- Exploration And Evaluation Assets :					
Provision and Impairment :	0.46	1.55	—	—	2.01
Note 8:- Loans :					
Other Loans :	—-	—	—	—	—
Note 9:- Other Financial Assets:	—-	—	—	—	—
Other Deposits and Receivables Security	—	—	—	—	—
Deposit for utilities Current Account with	—	—	—	—	—
SubsidiariesClaims & other receivables	14.37	—	—	—	14.37
Note 10 :-Other Non-Current Assets					
Capital Advance	0.08	—	(0.08)	—	0.00
Note 11:- Other Current Assets					
Advance payment of statutory dues	0.89	—	(0.89)	—	—
Other Advances and Deposits	21.24	—	(1.79)	—	19.45
Note13:-Trade Receivables :					
Provision for bad & doubtful debts:	288.26	92.13	—	—	380.39
Note 21 :- Non-Current & Current Provision :					
Ex- Gratia	250.70	258.44	(250.70)	—	258.44
Performance Related Pay	178.07	155.55	(65.33)	—	268.29
Provision for National Coal Wage Agreement XI	—	—	—	—	—
Provision for Executive Pay Revision	123.30	1221.28	—	—	1344.58
Others	—	—	—	—	—
Site Restoration/Mine Closure	982.09	—	(128.38)	75.44	929.15

(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 31.03.2023	For the year ended 31.03.2022
(i)	Net profit after tax attributable to Equity Share Holders	2,751.67	1,696.92
(ii)	Weighted Average no. of Equity Shares Outstanding	94 Lakhs	94 Lakhs
(iii)	Basic and Diluted Earnings per Share in Rupees (Face value ₹ 1000/-per share)	2,927.31	1,805.23

(d) Related Party Disclosures

Post-Employment Benefit Fund:

i. Group Gratuity Cash Accumulation Plan with LICI.

ii. New Group Gratuity Cash Accumulation Plan with LICI (for employees joining after 01.04.2014).

iii. New Group Leave Encashment Scheme with LICI.

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 (CIL)

(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)

Transactions with Related Parties

(₹ in Crore)

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)	—	—	179.57	45.02	—	—	—	342.77	(12.47)	—
Central Mine Planning and Design Institute Limited (CMPDIL)	—	—	—	—	—	—	—	227.60	—	146.43
IICM Charges	—	—	—	—	—	—	7.62	—	—	1.24
Jharkhand Central Railway Limited (JCRL)	—	—	—	—	0.03	—	—	—	—	—

(iv) Key Managerial Personnel

Name	Designation	W.e.f
Shri Mallikharjuna Prasad Polavarapu	Chairman-cum-Managing Director	01.09.2020
Shri Ram Baboo Prasad	Director (Technical/Operations)	14.05.2022
Shri S.K. Gomasta	Director (Technical/P&P)	01.11.2021 to 25.10.2022
Shri B. Sairam	Director (Technical/P&P)	26.10.2022
Shri K. R. Vasudevan	Director (Finance)	01.07.2021 to 09.06.2022
Shri Pawan Kumar Mishra	Director (Finance)	10.06.2022
Shri Harsh Nath Mishra	Director (Personnel)	24.08.2022
Ms. Santosh, Dy. Director General, MoC	Govt. Nominee Director	03.01.2022 to 21.02.2023
Shri Ajitesh Kumar	Govt. Nominee Director	22.02.2023
Shri Vinay Ranjan	Govt. Nominee Director	05.08.2021
Shri Ramesh Kumar Soni	Independent Director	01.11.2021
Shri Ravi Prakash	Company Secretary	13.07.2017 to 30.08.2022
Shri Amaresh Pradhan	Company Secretary	31.08.2022

Remuneration of Key Managerial Personnel

(₹ in Crore)

Sl. No.	Payment to CMD, Whole Time Directorsand Company Secretary	For the year ended 31.03.2023	For the year ended 31.03.2022
i)	**Short Term Employee Benefits**		
	Gross Salary	2.63	1.49
	Medical Benefits	—	—
	Perquisites and other benefits	—	—
ii)	**Post-Employment Benefits**		
	Contribution to P.F. & other fund	0.17	0.12
	Actuarial valuation of Gratuity Actuarial valuation	0.53	0.12
	Leave Encashment	1.34	0.48
	Contribution to NPS	0.09	0.07
iii)	**Termination / Retirement Benefits**	0.00	0.79
	TOTAL	**4.76**	**3.07**

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.

Payment to Independent Directors

(₹ in Crore)

Sl. No.	Payment to Independent Directors	For the year ended 31.03.2023	For the year ended 31.03.2022
i)	Sitting Fees	0.09	0.21

Balances Outstanding with Key Managerial Personnel as on 31.03.2023

(₹ in Crore)

Sl. No.	Particulars	As on 31.03.2023	As on 31.03.2022
i)	Amount Payable	—	—
ii)	Amount Receivable	—	—

(e) Recent Accounting Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The amendments are as below:

- Ind AS 1 - Presentation of Financial Statements - This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The Group does not expect this amendment to have any significant impact in its financial statements.
- Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors - This amendment has introduced a definition of 'accounting estimates' and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The Group has evaluated the amendment and there is no impact on its consolidated financial statements.
- Ind AS 12 - Income Taxes - This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The Group does not expect this amendment to have any significant impact in its financial statements.

(f) 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.

(g) Insurance and escalation claims

Insurance and escalation claims are accounted for on the basis of admission/final settlement.

(h) 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.

(i) 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.

(j) Current Liabilities

Estimated liability has been provided where actual liability could not be measured.

(k) 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.

(l) 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.

(m) Leases

i) Punjab State Electricity Board, in terms of lease agreement, has been granted a right to use 15.50 acres of land of the company. The cost of gross carrying amount of the asset is ₹ 7.90 Crore (PY ₹ 7.90 Crore) and progressive depreciation there on is ₹ 7.90 Crore (PY ₹ 7.90 Crore) and WDV is Nil (PY₹ Nil). The future minimum lease payment receivable in aggregate for balance period of lease is ₹ 2.58 Crore. The details of future lease payments receivable are as under:

(₹ in Crore)

	Particulars	As at 31.03.2023	As at 31.03.2022
(I)	Not later than one year	0.21	0.19
(II)	Later than one year and not later than five years	0.86	0.77
(III)	Later than five years and till the period of lease	1.51	1.83
	Total	**2.58**	**2.79**

ii) 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 ₹ 4,968 (PY ₹ 4,968) and progressive depreciation there on is ₹ 4,968 (PY ₹ 4,968) and WDV is Nil (PY ₹ Nil). The future minimum lease payment receivable in aggregate for balance period of lease is Rs.0.90 Lakhs. The matter is pending before the Ld. Arbitrator.

(n) Segment Reporting

In accordance with the provisions of Ind AS 108 'operating segment', the operating segment used for presenting segment information are identified based on internal report used by Board to allocate resources to the segment and assess their performance. The Board is the group of Chief operating decision maker within the meaning of Ind AS 108.

The Board considers a business from the prospect of significant product offering and accordingly has decided that presently there is one single reportable segment being sale of Coal. Information of financial performance and assets are presented as the consolidated information in the statement of profit and loss and balance sheet.

Revenue by destination is as follows:

(₹ in Crore)

Particulars	India	Other countries
Revenue (Net)	15,226.21	Nil

Revenue by customer is as follows:

(₹ in Crore)

Customers having more than 10% of Revenue (Net)	Amount	Country
Customer - 1	2,236.34	India
Customer - 2	1,511.43	
Others	11,678.44	
Total Revenue (Net)	**15,226.21**	

Current Assets by location are as follows:

(₹ in Crore)

Particulars	India	Other countries
Current Assets	11,883.25	Nil

(o) Disaggregated Revenue information

(₹ in Crore)

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Types of Goods or Service		
- Coal	15,226.21	12,352.13
- Others	—	—
Total Revenue from Contract with Customers	**15,226.21**	**12,352.13**
Types of Customers		
- Power Sector	9,658.51	8,444.78
- Non-Power Sector	5,567.70	3,907.35
- Others or Services (CMPDIL)	—	—
Total Revenue from Contract with Customers	**15,226.21**	**12,352.13**
Types of Contracts		
- FSA	11,522.80	10,053.58
- E-Auction	3,703.41	2,298.55
- Others	—	—
Total Revenue from Contract with Customers	**15,226.21**	**12,352.13**
Timing of Goods or Services		
- Goods transferred at a pointof time	15,226.21	12,352.13
- Goods transferred over time	—	—
- Services transferred at a pointof time	—	—
- Services transferred over time	—	—
Total Revenue from Contract with Customers	**15,226.21**	**12,352.13**

(p) Ratios

Ratios	For the year ended 31.03.2023	For the year ended 31.03.2022
Current Ratio	1.30	1.34
Inventory Turnover Ratio	11.49	9.36
Receivable Turnover Ratio	5.32	5.51
Trade Payable Turnover Ratio	2.19	1.87
Net Capital Turnover Ratio	1.63	1.56
Net Profit Ratio(%)	18.07	13.74
Return on Capital Employed	0.22	0.15
Return on Equity (ROE)	0.29	0.21
Return on Investment(ROI)		
(a) ROI on Equity Investment in Unlisted Subsidiaries	-	-
(b) ROI on Mutual fund	0.07	0.28
(c) ROI on deposits (with Banks, FIs including ICDs)	0.06	0.04

Current Ratio: The Current ratio is a liquidity ratio the measures the current resources to meet its short- term obligations. Current ratio has been calculated as Current Assets divided by current liabilities.

Inventory Turnover Ratio: Inventory turnover is a financial ratio showing how many times inventory has been sold during a given period. Inventory Turnover is calculated by Divided Cost of Goods Sold/ Average value of Inventory. Where, Cost of Goods Sold = (Total Expenditure – Finance cost – Write off- provision –Corporate Social Responsibility Expenses- Stripping Activity Adjustment).

Receivables Turnover Ratio: The receivables turnover ratio is an accounting measure used to quantify a company's effectiveness in collecting its accounts receivable, or the money owed by customers. Account receivables Turnover = Gross Credit Sales/ Average trade recivables.

Trade Payable Turnover Ratio: Trade payable turnover shows how many times a company pays off its accounts payable during a period. Trade Payables turnover Ratio = Total Purchases/ average Trade payables).

Net Capital Turnover: Net Capital turnover is the measure that indicate organization's efficiency in relation to the utilization of capital employed in the business and it has been calculated as a ratio of total annual turnover divided by the total amount of stockholder's equity (Share Capital+ other equity).

Net Profit Ratio: Net profit as a percentage of Net Sales.

Return on Capital Employed: Earnings before interest and tax (EBIT) / Capital employed where capital employed is total of Assets- current liabilities.

Return on equity Ratio: Return on equity (ROE) is a measure of financial performance calculated by dividing net income by Average Shareholder's equity. Where Net income is Profit after tax for the period, average Shareholder's equity = (Opening Equity + Closing Equity)/2.

Return on Investment: Return on Investment (ROI) is a financial ratio used to calculate the benefit received by the company in relation to its investment cost. The higher the ratio, the greater the benefit earned.

I. ROI on Equity Investment in Unlisted Subsidiaries: Dividend / Average Investment in Equity of Subs.

II. ROI on Mutual fund = Dividend + Capital gain + Fair value gain (Loss) / Average Investment.

III. ROI on deposit (with Bank, FDs incl ICDs) = Interest income / Average Investment.

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 (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 ₹ 94.33 Crore for the period ending till 31/03/2008 in FY 2012-13 and an amount of ₹ 83.03 crore was paid to EIPL after carrying out eligible deduction. Further, an ad-hoc payment of ₹ 75 Crore and ₹ 25 Crore were also made on 20.11.13 and 10.01.14 respectively as per directives of the Hon'ble Supreme Court. Further, as directed by the Hon'ble Supreme Court revised amount payable from April'2008 to March'2014 was calculated based on the methodology adopted by JSERC in determining the revised tariff up to the period ending March' 2008. Accordingly an additional amount of ₹ 23.25 Crore was provided during the FY 2013-14 in addition to ₹ 94.33 Crore as stated above. Further, the additional liability provided for FY 2014-15 and FY 2015-16 is ₹ 3.26 crore and ₹ 0.26 crore respectively.

The detail of balance receivable amount from EIPL further summarised are as under :

(i)	Differential Tariff for the period up to March 2008 in respect of which liability has been provided in the Financial Statements of 2012-13	94.33
(ii)	Differential Tariff for the period April 2008 to March 2014 in respect of which liability has been provided in the year 2013-14	23.25
(iii)	Old keep back amount in respect of deemed energy charges	31.36
(iv)	Differential tariff for the year 2014-15	3.26
(v)	Differential tariff for the year 2015-16 (Rajrappa Area)	0.26
	Total	**152.46**
(vi)	Less: Ad-hoc payment (as per Order of the Hon'ble Supreme Court)	183.03
(vii)	Net Balance amount (shown in Note-9 under the head Claims & Other Receivables)	**30.57**

However, EIPL has submitted a total demand for ₹302.63 Crore on 17.09.2012 including ₹ 134.20 Crore on account of interest on delayed payment which is beyond the purview of PPA as the delayed payment was never agreed in the said PPA. The total demand of EIPL excluding delayed payment is ₹ 168.43 crore, whereas, the Company has already released an adhoc payment of ₹ 183.03 crore as stated above. The matter is still pending before the Hon'ble Supreme Court.

(c) As per clause 1.18.3 of the Power Purchase Agreement with M/s. EIPL, from the date of expiry of one year from commissioning of the respective power plant, increase/decrease of fuel components of tariff due to variation in fuel cost shall be determined. The initial price of rejects as per clause 1.14 of PPA was ₹ 90 per tonne.

Accordingly, calculation was made as per clause 1.18.3 of PPA and additional revenue receivable on account of revision in price of rejects net off with additional tariff payable on account of revised tariff due to increase in fuel cost was considered in the Financial Statements for the year 2013-14 and supplementary bill to EIPL was also raised.

Subsequently, during the financial year 2014-15, the price of rejects was again revised based on the recommendations of the CCL standing committee of Sales and Marketing department and the same was communicated to Director(Operation) of DLF Ltd. vide letter Ref. No. GM(E&M)/DLF/14/ 3530-36 dated.

17.11.2014. As per letter, G grade slack coal price which was the lowest grade under UHV system of pricing applicable prior to 01.01.2012 became chargeable for the period from July,2000 to December, 2011 from EIPL. Consequent upon the issue of above letter, Sales bill and power tariff both were revised.

As on 31.03.2016, the amount receivable from EIPL on account of supply of rejects after adjusting enhanced tariff was Rs.38.69 Crore. Further, a provision of ₹ 1.64 Cr. was also made in the year 2016-17 making total provision to ₹ 40.33 Cr.

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 in the said matter.

7.3 Theft of goods during the year is ₹ 0.25 Crore (Previous year ₹ 0.25 Crore).

7.4 In terms of Memorandum of Understanding signed on 07.05.2015 between Central Coalfields Limited (CCL), IRCON International Limited (IRCON) and the Govt. of Jharkhand (GoJ) for development, financing and implementation of Railway Infrastructure works in the State of Jharkhand, a Subsidiary Company named as "Jharkhand Central Railway Limited" (JCRL) was incorporated on 31.08.2015 under the Companies Act, 2013 with an authorized capital of ₹ 5.00 Crore, which has subsequently been increased to ₹ 500.00 Crore. 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 ₹ 64.63 Crore to the company, ₹ 26.26 Crore to IRCON International Limited and ₹10.10 Crore to Government of Jharkhand and thus the paid-up capital of JCRL as on 31.03.2023 is ₹ 100.99 Crore.

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 ₹ 8.13 Crore [P.Y. ₹ 3.03 Crore] for the year ended 31.03.2023.

7.5 Inventory of Stores & Spares are being physically verified by Store Auditors at due intervals. The verification has been completed for March -2022.

7.6 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 75% of Upfront fees amounting to ₹ 30.97 Crore and fixed amount for ₹ 9.91 Crore as security deposit and has furnished a Performance Bank Guarantee (Performance Security) amounting to ₹ 286.14 Crore, in designated bank account of Nominated Authority for allotment. ₹ 40.88 Crore (upfront fees ₹ 30.97 Crore and Security deposit ₹ 9.91 Crore) 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 ₹ 10.33 Crore is shown under Capital Commitment.

B) Other Bank Guarantees:

S. No.	In favour of	Project & Area	Amount (₹ in Crore)
(i)	Member Secretary, Jharkhand State Pollution Control Board in compliance with the notification Dated 14.03.2017 of Ministry of Environment & Forest	Selected Dhori GoM, Dhori Area	140.9
(ii)	Member Secretary, Jharkhand State Pollution Control Board in compliance with the notification Dated 14.03.2017 of Ministry of Environment & Forest	Karo OCP, B&K Area	4.87
(iii)	Assistant Electrical Engineer, Electrical Supply Sub Station Chatra JBVNL 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	Amrapali OCP, A&C Area	0.54
(iv)	Assistant Electrical Engineer, Electrical Supply Sub Station Chatra JBVNL against load sanction order no 2259/ESC Daltonganj dt 28.11.2019 issued by Electrical Supdt. Engg. Electrical Supply Circle, Daltonganj	Magadh OCP, M&S Area	0.27
(v)	Member Secretary, Jharkhand State Pollution Control Board against implementation of the remediation plan and natural and community resource augmentation plan	Kathara OCP, Kathara Area	20.33

7.7 Against the demand of Income Tax Department regarding TCS from Road Sales Customers under section 206 C of the Income Tax Act, 1961, amounting to ₹ 106.56 Crore, the department has collected ₹ 71.79 Crore by attaching the bank account of the company and the balance amount of ₹ 34.77 Crore has been deposited by the company. The company in turn has recovered ₹ 77.53 Crore from the customers as on balance sheet date and the balance ₹ 27.99 Crore is under process of recovery.

Subsequently, the case was disposed by CIT(A) and against the said order CCL preferred an appeal before the ITAT since the order issued by CIT(A) was non-speaking in nature. ITAT in its order dated 23.01.2023 given verdict in favour of CCL and allowing all grounds raised by the CCL.

7.8 CCL used to supply Washed Medium Coking Coal (WMCC) to M/S SAIL & RINL at the price mutually agreed in MOU (Memorandum of Undertakings) entered between CCL & SAIL / RINL, duly signed by the representatives of CCL and SAIL (Steel Authority of India Limited) / RINL (Rashtriya Ispat Nigam Limited, also known as Vizag Steel). The last such MOU executed was valid for FY 2016-17 i.e. up to 31.03.2017 and the agreed price applicable for FY 2016-17 was ₹ 5,780/- per tonne. As per CIL's (Coal India Limited) direction, CCL notified the price of WMCC considering the doctrine of Import Parity as envisaged by New Coal Distribution Policy (NCDP) of the Government. However, both SAIL and RINL had raised their concerns in the said matter i.e. unilateral price revision as against agreed price mechanism. Thereafter, several letters including discussions have been exchanged between these parties (CCL, SAIL and RINL), but no consensus has been agreed in the said matter. However, a mutually agreed ad-hoc price @ ₹ 6,500/- per tonne has been implemented w.e.f. 28/07/2018 after several rounds of persuasion in the said matter and further agreed to implement pricing on import parity price mechanism on the recommendation of an independent agency. However, no concreate progress in the said matter has been achieved in the said matter till date.

7.9 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 ₹ 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, the company as per the provisions of Section 13(5) in the Coal Bearing Areas (Acquisition and Development) Act,1957 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 ₹ 778.62 Crore for 5392.75 acres of Govt land which is subject to verification by district officials and CCL released an adhoc payment of ₹ 1990.77 Crore. The tentative liability of ₹ 778.62 Crore has been capitalised as Other Land under PPE. (Refer to Note -3 of financial statements).

7.10 Pending clearance of CTO & CTE in respect of Religarah OC , Laiyo- Jharkhand OC OBR accounting has not been considered as per revised Stripping Ratio, and Since there is no production in Kedla Open Cast Project OBR accounting has not been done.

The revision of stripping ratio of mines due on 2022-23 has been taken up by the management and the technical assessment of such revision is under process.

7.11 Surface Transportation Charge for lead range of 0 to 3 km charged by the company has disputed by some of the plants of NTPC. CCL has moved to AMRCD through Coal India Limited for resolution of dispute. Coal India has raised the issue before Ministry of Coal vide its letter No. CIL/M&S/22-23/389 dt 10.10.2022 for scheduling of AMRCD meeting at an early date. As the matter is pending with AMRCD no provision has been considered against disputed amount of ₹ 1.94 Crore.

7.12 CCL has paid Rs 600.66 crore as interim dividend for FY 2022-23 (PY 2021-22 ₹ 404.20 crore as interim dividend and further ₹ 423.00 crore paid as final dividend for FY 2021-22). The Board of Directors proposed / recommended final dividend for FY 2022-23 of ₹ 423.00 crore, which will be recognised as distribution to owners during FY 2023-24 on its approval by the Shareholders in Annual General Meeting. The dividend per share amounts to ₹ 639/- towards interim dividend and ₹ 450/- towards proposed final dividend, total ₹ 1089/- per share for FY 2022-23 (PY interim dividend per share amounts to ₹ 430/- and ₹ 450/- per share as final dividend, total ₹ 880/- per share).

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 2023 and 24 to 37 form part of Statement of Profit & Loss for the period ended on that date. Note – 38 represents Additional Notes to the Financial Statements.

In terms of our Report of even date

For and on Behalf of Board.

For SPAN & ASSOCIATES.
Chartered Accountants
(Firm Registration no. 302192E)

Sd/-
(P.M. Prasad)
Chairman-cum-Managing Director
DIN 08073913

Sd/-
(Pawan Kumar Mishra)
Director (Finance)
DIN 09665365

Sd/-
CA. K. Chakarbarti
Partner
Membership no. 015363

Sd/-
(Rajendra Singh)
General Manager(Finance)

Sd/-
(Amresh Pradhan)
Company Secretary
M No. F-11264

Place : Ranchi
Dated : 27th April, 2023

MANAGEMENT REPLY TO STATUTORY AUDITOR'S REPORT FY 2022-23 (STANDALONE)

AUDITORS' REPORT	MANAGEMENT'S REPLY
To The Members Central Coalfields Limited,	
Report on the Audit of Standalone Ind AS Financial Statements **Opinion** On the basis of audit queries made by the Comptroller & Auditor General of India, this revised audit report (Revising Annexure"A" referred to Paragraph 1 of Report on Other Legal and Regulatory Requirement Part-I Sl. No-i, Report on additional direction Part -II Sl. No 02 and Sl. No 03 under 143 (5) of the Companies Act, 2013) has been prepared in lieu of the earlier report dated 27th April 2023 to comply with observations issued by the Comptroller & Auditor General of India. We have audited the accompanying Standalone Ind AS financial statements of Central Coalfields Limited ("the Company") which comprise the balance sheet as at 31st March 2023, 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 (hereinafter referred to as "financial statements") 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, Bokaro & Kargali, Kuju, North Karanpura, Piparwar, Magadh & Sanghmitra, Amrapali & Chandragupta, Rajhara, Charhi and remaining five (5) 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, 2023 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.	

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<tr><th>AUDITORS' REPORT</th><th>MANAGEMENT'S REPLY</th></tr>
<tr><td>

Emphasis of Matters

We draw attention to the following matters:

a) Other current assets (Note No 11), other non-current assets (Note No 10), trade payables (Note No 19), other financial liabilities (Note No 20) and other current liabilities (Note No 23) are subject to confirmation. Our opinion is not modified in respect of this matter.

b) Accumulated amount of Rs 1,455.57 crores under GST Input Tax credit is a case in reference under inverted duty structure. As per the Honorable Supreme Court decision for the refund under Inverted Duty Structure dated 13.09.2021 recoverability/ adjustability of the amount stands uncertain. Refer Note-11: Other Current Assets Our opinion is not modified in respect of this matter.

c) Liability Written Back for the Financial Year 2022-23 amounts to Rs 352.32 crores. Refer NOTE 25: OTHER INCOME

Our opinion is not modified in respect of this matter.

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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.

No Comments

It has been adequately disclosed in Note-25 to the Financial Statement.

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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.

<table>
<tr><th>Sl.</th><th>Key Audit Matter</th><th>Auditor's Response</th></tr>
<tr><td>1.</td><td>

Stripping Activity Expense/ Adjustment

In case of opencast mining, the mine waste materials ("overburden") which consists of soil and rock on the top of coal seam is required to be removed to get access to the coal and its extraction. This waste removal activity is known as 'Stripping'. In opencast mines, the company has to incur such expenses over the life of the mine (as technically estimated).

Therefore, as a policy, in the mines with rated capacity of one million tons per annum and above, cost of Stripping is charged on technically evaluated average stripping ratio (OB: COAL) at each mine with due adjustment for stripping activity asset and ratio-variance account after the mines are brought to revenue.

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Principal Audit Procedures: We performed the following substantive procedures:

a) 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.

b) Checked that the ratio variance is calculated on the basis of amount allocated to overburden and OB quantity extracted during the year correctly.

c) Performed analytical procedures and test of details for reasonableness of expenses considered in stripping activity adjustment calculation.

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</table>

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No Comments.

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AUDITORS' REPORT			MANAGEMENT'S REPLY
	Net of balances of stripping activity asset and ratio variance at the Balance Sheet date is shown as Stripping Activity Adjustment under the head Non-Current Provisions / Other Non-Current Assets as the case may be. The reported quantity of overburden as per record is considered in calculating the ratio for OBR accounting where the variance between reported quantity and measured quantity is within the permissible limits. However, where the variance is beyond the permissible limits as above, the measured quantity is considered. Refer Note 21 to the Standalone Ind AS Financial Statements.	Checked that the accounting policy applied and management's judgments used for Stripping Activity Adjustment are appropriate. **Audit Conclusion:** Our procedures did not identify any material exceptions.	No Comments.
2.	**Ind AS 115 "Revenue from Contracts with Customers":** In the standalone Ind AS financial statements in respect of accuracy of revenue recognition and adjustments for coal quality variances involves critical estimates. The revenue recognized by the Company in a particular contract is dependent on the sale agreement/allotment in e-auction for the respective customer. Subsequent adjustments are made to the transaction price due to grade mismatch/slippage of the transferred coal. The variation in the contract price if not settled mutually between the parties to the contract is referred to third party testing and the company estimates the adjustments required for revenue recognition pending settlement of such dispute. Such adjustments in revenue are made on estimated basis following historical trend. Refer to Note 24. to the Standalone Ind AS Financial Statements.	**Principal Audit Procedures:** We have assessed the application of the provisions of Ind AS 115 in respect of the Company's revenue recognition and appropriateness of the estimated adjustments in the process. We have selected transactions on sample basis and tested for identification of contracts involving disputes relating to grade mismatch/ slippage with respect to the terms of the contract, evaluation of the satisfaction of performance obligation checking the adjustment to the revenue due to variation in transaction price We have performed tests to establish the basis of estimation of the consideration and whether such estimates are commensurate with the accounting policy of the Company. **Audit Conclusion:** Our procedures did not identify any material exceptions.	

AUDITORS' REPORT	MANAGEMENT'S REPLY
Information Other than the Standalone Ind AS Financial Statements and Auditor's Report thereon The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the 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 auditor's 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. **Responsibility of Management for the Standalone Ind AS financial statements** The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income and cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with relevant rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the Standalone Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the company's financial reporting process.	

AUDITORS' REPORT	MANAGEMENT'S REPLY
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. - 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.	

<table>
<tr><th>AUDITORS' REPORT</th><th>MANAGEMENT'S REPLY</th></tr>
<tr><td>Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.

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, 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 ₹ 7826.26 Crore as at 31st March 2023 and total revenues of ₹ 14052.60 Crore for the year ended on that date, as considered in the Standalone Ind AS financial statements.</td><td>No Comments.</td></tr>
</table>

AUDITORS' REPORT	MANAGEMENT'S REPLY
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) 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.	No Comments
(ii) The Management's evaluation/estimates, whether technical or otherwise for making the provision towards impairment of fixed assets	No Comments
(c) There is a migration from Coalnet to SAP - ERP for recording the underlying business transactions across the company. The entire process flow of migration under the new system should be under migration Audit inclusive of validation check within a time bound programme.	The company is in process to conduct Migration Audit.
(d) As per Standalone financial statement Advance from customers amounts to ₹ 3063.62 crores (Note 23). However, there are also balances lying outstanding under Trade Receivables (Note 13) against those Advances which requires reconciliation.	Auto clearance of balances is under development stage and expected to be in operation very soon.
Our opinion is not modified in respect of above "Other 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, 2020 ("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 "Emphasis of Matters" paragraph above.	

AUDITORS' REPORT	MANAGEMENT'S REPLY
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 accounts. e. In our opinion, we don't have any observation which has an adverse impact on functioning of the Company. f. In our opinion, the aforesaid Standalone Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act read with relevant Rule issued thereunder. g. 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. h. We don't have any qualification, reservation or adverse remark relating to the maintenance of accounts and the matters connected therewith. i. 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. j. 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.	

AUDITORS' REPORT	MANAGEMENT'S REPLY
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 and the company did not have any 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. iv. (a) The Management has represented that, to the best of its knowledge and belief no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity ("intermediaries"), with the understanding, whether recorded in writing or other wise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("ultimate Beneficiaries") or provide any Guarantee, Security or the like on behalf of the ultimate Beneficiaries; (b) The Management has represented, that to the best of its knowledge and belief no funds have been received by the company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, the company shall, whether, directly or indirectly, lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the funding party ("ultimate Beneficiaries") or provide any Guarantee, Security or the like on behalf of the ultimate Beneficiaries; (c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstance, nothing has come to our notice that has caused to believe that representations under Sub-Clause(i) and (ii) of Rule 11(c), as provided under (a) and (b) above, contain any material misstatement. v. (a) The final dividend proposed in the previous year, declared and paid by the company during the year is in accordance with section 123 of the Act, as applicable. (b) The interim dividend declared and paid by the Company during the year is in compliance with Section 123 of the Act.	

AUDITORS' REPORT	MANAGEMENT'S REPLY
(c) The Board of Directors of the company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with Section 123 of the Act, as applicable.	
vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.	
For **SPAN & Associates** CHARTERED ACCOUNTANTS **(**FRN: 302192E) Sd/- (**CA K. Chakrabarti**) Partner **(M. NO. 015363**) **UDIN: 23015363BGYQYS4386**	
Place : Ranchi. Dated : 13.06.2023	

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, 2023, we report that;

Report on directions under section 143(5) of the Companies Act, 2013 in respect of M/s Central Coalfields Limited for the year 2022-23

PART - I

	AUDITORS' REPORT	MANAGEMENT'S REPLY
1.	Whether the Company has system in place to process all the accounting transactions through IT System? If Yes, the implications of processing of accounting transactions outside IT System on the integrity of the accounts along with the financial implications. If any, may be stated. ***There is a system in place to process all the accounting transaction through SAP system. A few modules of SAP system are yet to be made fully functional. The accounting of Performance Incentive, Closing Stock valuation and OBR done through other IT system and the end result is entered in the main accounting system.***	No Comments.
2.	Whether there is any restructuring of an existing loan or cases of waiver / write-off of debt/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 Government company, then this directions is also applicable for statutory auditor of Lender Company.) ***As per the information and explanation provided to us there is no such cases.***	No Comments.
3	Whether Funds (Grants/subsidy etc.) received / receivable for specific schemes from Central /State Government or its agencies were properly accounted for / utilized as per its terms and conditions? List the cases of deviation. ***As per the information and explanation provided to us there is no such cases of deviation.***	No Comments.

PART-II

	AUDITORS' REPORT	MANAGEMENT'S REPLY
	Report on additional directions under Section 143(5) of the Companies Act, 2013 in respect of M/s. Central Coalfields Limited for the year 2022-23.	
1.	Whether coal stock measurement was done based on Yellow Book? Whether Physical stock measurement report 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, coal stock measurement is done based on Yellow book. The physical stock measurements are done as per guideline of CIL Annual Coal Stock Measurement keeping in view the contour map which is accompanied with the physical stock 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 an area. If so, whether the concerned subsidiary followed the requisite procedure **As per information and explanation given to us, Giridhi area has been merged with Dhori area with effect from financial year 2022-23 and physical verification of Assets and Properties was conducted by the area.**	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 66 mines has been maintained and during the year, the CCL has received sum of ₹ 5.50 crores (P.Y. ₹ 35.30 Crs.) for mine closure activities after obtaining approval from the Coal Controller Office.** **In respect of Pindra OC Mines & Tapin South OCP Escrow account has not been opened due to non-availability of Approved PR&MCP**	No Comments.

	AUDITORS' REPORT	MANAGEMENT'S REPLY
4.	Whether the impact of penalty for illegal mining as imposed by the Hon'ble Supreme Court/National Green Tribunal /State Pollution control Board has been duly considered are accounted for. **Pursuant to the order of the Hon'ble Supreme Court of India, District Mining Offices of Jharkhand had raised a demand of ₹ 13568.50 crores for mining in excess of the environmental clearances limit in 42 mines. Against the said demand, the CCL has filed a revision petition before 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.** **Taking into consideration of the order of the Revisional Authority, Ministry of Coal, Govt. of India vide its order dated 21/12/2021 to Damodar Valley Corporation (DVC) in a similar demand notice, the said demand has neither been acknowledged as debt nor the same has been included in Contingent Liability of the Standalone Ind AS financial statement. The said matter has been disclosed under Note 38.**	No Comments.
5.	Whether any Independent Assessment/ Certification in respect of migration process of data from Coalnet portal to SAP has been done. **As per the information and explanation received Independent Assessment/ Certification in respect of migration process of data from Coalnet portal to SAP is yet to be done.**	The Company is in process to conduct Migration Audit.

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, 2023, we report that;

	AUDITORS' REPORT	MANAGEMENT'S REPLY
(i)	(a) A. During the course of our audit, it was observed that the Company has generally maintained proper records showing full particulars of Property plant and Equipment. B. The Area has maintained proper records showing full particulars of Intangible Assets. (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 ₹ 1.00 lakh and above, and of each asset irrespective of the value in case of additions made during the last three years, and Physical verification has been conducted at reasonable intervals. As informed to us, no material discrepancies have been noticed on such verification. (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 CBA Act along with the S.O. are uploaded in CCL website. Once payment of final land compensation to the land oustees is made, 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. Branch Auditor of Piparwar, Amrapali Chandragupta, Kuju, Magadh Sanghmitra, Rajhara and North Karanpura areas Physical verification reported that title deeds of land have not been produced to them for their further verification. Title deeds of immovable property of Barkakana CRS has also not been produced to us for further verification.	

	AUDITORS' REPORT	MANAGEMENT'S REPLY
	(d) According to the information & explanations as provided to us and as observed by us, no re-valuation of Property, Plant and Equipment (including right to use assets) or intangible assets of both during the year has been carried out by the company. (e) According to the information & explanations as provided to us, no proceeding has been initiated or pending against the company for holding any benami property under the benami transactions (prohibition) act, 1988 (45 of 1988) and rules made thereunder.	
(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 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. In respect of Physical Verification of Stores and Spares, Stores Auditor for was not appointed for F.Y. 2022-23. Moreover, Physical Verification of Stores and Spares for F.Y. 2021-22 has been carried out by the Stores Auditor taking into consideration the Kardex Balance. However, as informed by the management reconciliation of Physical Balances of Stores and Spares with Book Stock (SAP) is under process. (b) No fresh working capital limit has been sanctioned to the Company during any point of time of the year from any Banks/ Financial Institutions.	
(iii)	According to the information and explanations given to us, the Company has not made investment provided any guarantee or security or granted any loans or advances in the nature of loan, secured or unsecured, to companies, firms, Limited liability partnership or any other parties, except a) Maintaining a Current Account with the holding Company. As per information and explanations given to us, the above loans/advances etc. are not prejudicial to the company's interest.	

	AUDITORS' REPORT	MANAGEMENT'S REPLY
(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.	
(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. As informed to us, the cost audit for the financial year 2022-23 is under process till the date of our Audit.	
(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 Goods & Service Tax, provident fund, Employees State Insurance, income-tax, sales tax, duty of customs, service tax, duty of excise, value added tax, cess, pension fund, professional tax, MMDR, Royalty 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 Goods & Service Tax, provident fund, Employees State Insurance, income-tax, sales tax, duty of customs, service tax, duty of excise, value added tax, cess, pension fund, professional tax, MMDR, Royalty and other material statutory dues were in arrears as at 31 March 2023 for a period of more than six months from the date they became payable.	

	AUDITORS' REPORT	MANAGEMENT'S REPLY
	(b) Statutory dues referred to in sub-clause (a) which have **not been deposited on account of any dispute**, the amounts involved and the forum where such dispute is pending is mentioned "**Appendix-1**".	
(viii)	According to the information and explanations as provided to us, no transaction has been identified or reported by the tax authorities under tax assessments under the Income Tax Act, 1961 (43 of 1961) which requires to be surrendered or disclosed as income during the year.	
(ix)	(a) The Company has not defaulted in repayment of any loans or other borrowings or in the payment of interest thereon. (b) According to the information & explanations as provided to us, the company has not been declared as wilful defaulter by any bank or financial institution or other lender. (c) According to the information & explanations as provided to us, no term loans were applied for the purpose for which the loans were obtained during the year. (d) According to the information & explanations as provided to us the company has not raised any fund on short term basis which have been utilized as long-term basis. (e) According to the information & explanations as provided to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. (f) According to the information & explanations as provided to us, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate company.	
(x)	(a) 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) during the year. Accordingly, paragraph 3 (x) para (a) of the Order is not applicable. (b) According to the information and explanations given to us and on the basis of books and records examined by us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (Fully, partially or optionally convertible) during the year. Accordingly, paragraph 3 (x) para (b) of the Order is not applicable.	.

	AUDITORS' REPORT	MANAGEMENT'S REPLY
(xi)	(a) 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. (b) According to the information & explanations as provided to us, no report under sub-section (12) of section 143 of the Companies act has been filed by the auditors in form ADT-4 as prescribed under rule 13 of companies (audit and auditors) rules, 2014 with the central government. (c) As per the whistle blower policy (approved by CIL Board in its 478th Board held on 18.10.2019), CCL has a system in place to resolve the whistle blower complaints in an appropriate and timely manner, however, as per the information provided to us, the company has not received any whistle- blower complaints.	
(xii)	(a) 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.	
(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.	
(xiv)	(a) In our opinion, and according to information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business; (b) Yes, the reports of the internal auditors for the period under audit were considered by us;	
(xv)	According to the information and explanations given to us, 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.	
(xvi)	(a) 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. (b) According to the information & explanations as provided to us, the Company has not conducted any non-banking or housing finance activities.	

	AUDITORS' REPORT	MANAGEMENT'S REPLY
	(c) The company is not a Core investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. (d) The company is not a Core investment Company (CIC) as defined in the regulations made by the Reserve Bank of India neither it has more than one CIC.	.
(xvii)	According to the information & explanations as provided to us, the Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.	
(xviii)	According to the information & explanations as provided to us, there is no resignation of the statutory auditors during the year.	
(xix)	In our opinion, and according to information & explanations given to us, & on basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, no material uncertainty exist as on date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;	
(xx)	(a) In respect of other than ongoing projects, the company did not have any balance of unspent amount required to be transferred to a fund specified in schedule VII to the Companies Act, 2013 within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said act;	
	(b) In respect of ongoing projects, the company is in the process of transfer unspent CSR amount to a special account in compliance with the provision of sub-section (6) of section 135 of the said act.	
(xxi)	As we are reporting under standalone financial statements, hence this clause is not applicable. For **SPAN & Associates** CHARTERED ACCOUNTANTS, (Firm Registration No. 302192E) Sd/- **(CA K. Chakrabarti)** Partner (M. No. 015363) UDIN – 23015363BGYQYS4386 Place : Ranchi Dated : 13.06.2023	

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, 2023, 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 31st March 2023 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.	

AUDITORS' REPORT	MANAGEMENT'S REPLY
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 of the 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.	

AUDITORS' REPORT	MANAGEMENT'S REPLY
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 2023, 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) processing of salary of Piece Rate Workers through SAP (ERP). ii) mapping of MSME Vendor in SAP for compliance requirement of MSME Act 2006. iii) imposing of restriction in Accesing of SAP (ERP) through unsecured network/ connection. Our opinion is not qualified in respect of the above matters. For **SPAN & Associates** CHARTERED ACCOUNTANTS, (Firm Registration No. 302192E) Sd/- **(CA K. Chakrabarti)** Partner (M. No. 015363) UDIN – 23015363BGYQYS4386 Place : Ranchi Dated : 13.06.2023	

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, 2023

DETAILS of DISPUTED STATUTORY LIABILITIES AS ON 31.03.2023

(Figures ₹ in Crore)

TAX TYPE	NO. OF CASES	NAME OF COURT	PERIOD	DISPUTED AMOUNT	PAYMENT UNDER PROTEST
ROYALTY CASES	62	Certificate Office - Dhanbad, Ranchi, Bokaro, Hazaribagh / DMO / DD(M)	84-85, 86-87, 90-91 to 95-96, 98-99 to 04-05, 06-07, 08-09, to 20-21	848.75	9.76
ROYALTY CASES	7	Dy. Commissioner - Hazaribagh, Ramgarh	95-96, 96-97, 08-09, 14-15, 16-17, 18-19, 19-20	4.92	1.71
ROYALTY CASES	4	Commissioner - Hazaribagh	05-06, 08-09	4.72	1.26
ROYALTY CASES	33	High Court, Jharkhand	87-88, 98-99, 91-92, 92-93, 93-94, 96-97, 98-99, 02-03, 05-06, 06-07 to 20-21	1,457.44	18.73
ROYALTY CASES	4	Supreme Court, Delhi	91-92, 99-00, 08-09	47.40	14.12
	110			**2,363.24**	**45.58**
SALES TAX CASES	224	JCCT(A), Hazaribagh	89-90, 90-91,93-94 to 05-06, 07-08, 08-09, 10-11 to 17-18	622.85	72.05
SALES TAX CASES	93	JCCT(A), Ranchi	85-86, 90-91 to 07-08, 09-10 to 16-17	42.15	24.06
SALES TAX CASES	49	CCT/DCCT, Ranchi	88-89, 89-90, 92-93, 93-94, 94-95, 96-97, 97-98, 99-00 to 01-02, 03-04, 05-06 to 11-12, 12-13, 13-14 to 15-16, 17-18	86.03	27.75
SALES TAX CASES	160	CCT/DCCT, Hazaribagh / Ramgarh	90-91, 92-93 to 94-95, 96-97, 98-99 to 17-18	229.39	90.68
SALES TAX CASES	142	TRIBUNAL, Ranchi	90-91 to 16-17	298.61	92.59
SALES TAX CASES	1	High Court, Jharkhand	11-12	3.87	3.87
MADA	1	High Court, Jharkhand	2005-06 to 2022-23	416.78	76.73
	670			**1,699.69**	**387.73**
ELECTRICITY DUTY CASES	38	DCCT	03-04 to 18-19	16.95	10.57
ELECTRICITY DUTY CASES	234	JCCT(A), Hazaribagh	1992-93 to 2017-18	28.93	15.78
ELECTRICITY DUTY CASES	9	CCT, Ranchi	06-07 to 11-12, 14-15 to 17-18	6.07	2.75
ELECTRICITY DUTY CASES	22	TRIBUNAL, Ranchi	1993-94 to 1997-98, 2004-05 to 10-11, 14-15 to 17-18	3.41	2.02
ELECTRICITY DUTY CASES	8	High Court, Jharkhand	97-98 to 04-05	3.18	1.22
	311			**58.54**	**32.34**
ENTRY TAX CASES	1	Supreme Court, Delhi	2007-08	25.00	0.00
SERVICE TAX & EXCISE CASES	15	Commissioner, Ranchi	14-15, 15-16, 16-17, 17-18	44.62	0.61
SERVICE TAX & EXCISE CASES	19	CESTAT, Kolkata	10-11 to 12-13, 2015-16	120.15	3.01
	34			164.78	3.62
CLEAN ENERGY CESS	1	High Court, Jharkhand	17-18	941.66	0.00
INCOME TAX CASES	1	DCIT, Ranchi	04-05	1.94	1.94
INCOME TAX CASES	5	CIT(A), Ranchi	15-16, 17-18 to 20-21	618.55	189.01
INCOME TAX CASES	11	ITAT	06-07 to 16-17	492.65	463.65
	17			1,113.14	654.60
			TOTAL	**6,366.05**	**1,123.87**

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2023

(₹ in Crore)

Sl. No.	Particulars		As at 31.03.2023 (Audited)	As at 31.03.2022 (Audited)
A	**EQUITY AND LIABILITIES**			
1.	**Shareholders' funds**			
	(a)	Equity Share Capital	940.00	940.00
	(b)	Other Equity	9,384.15	7,475.78
	(c)	Money Received against Share Warrants	—	—
	Sub - total - Shareholder's funds		**10,324.15**	**8,415.78**
2	**Share Application Money pending allotment**		—	—
3	**Non-Controlling Interest**		192.87	99.45
4	**Non-Current Liabilities**			
	(a)	Financial Liabilities	357.33	124.13
	(b)	Deferred Tax Liabilities (Net)	—	—
	(c)	Other Non-current Liabilities	452.98	497.13
	(d)	Provisions	5,334.98	5,118.65
	Sub - total - Non-current Liabilities		**6,145.29**	**5,739.91**
5	**Current Liabilities**			
	(a)	Financial Liabilities	2,530.16	2,612.02
	(b)	Current Tax Liabilities (net)	—	—
	(c)	Other Current Liabilities	4,467.66	3,116.19
	(d)	Provisions	2,174.46	833.75
	Sub - total - Current Liabilities		**9,172.28**	**6,561.96**
	TOTAL - EQUITY AND LIABILITIES		**25,834.59**	**20,817.10**
B	**ASSETS**			
1	**Non- current Assets**			
	(a)	Fixed Assets	8,499.74	7,493.00
	(b)	Goodwill on consolidation	—	—
	(c)	Deferred Tax Assets (Net)	504.95	679.47
	(d)	Financial Assets	1,702.09	1,373.57
	(e)	Other Non-current Assets	3,084.75	2,293.31
	Sub-total - Non-current Assets		**13,791.53**	**11,839.35**

Sl. No.	Particulars		As at 31.03.2023 (Audited)	As at 31.03.2022 (Audited)
2	**Current assets**			
	(a)	Financial Assets	7,396.42	4,573.98
	(b)	Inventories	1,144.30	1,031.34
	(c)	Other Current Assets	3,434.70	3,218.27
	(d)	Current Tax Assets (net)	67.64	154.16
	Sub - total - Current Assets		**12,043.06**	**8,977.75**
	TOTAL - ASSETS		**25,834.59**	**20,817.10**

In terms of our Report of even date

For and on Behalf of the Board

For SPAN & ASSOCIATES
Chartered Accountants
(Firm Registration no. 302192E)

Sd/-
(P. M. Prasad)
Chairman-cum-Managing Director
DIN 08073913

Sd/-
(Pawan Kumar Mishra)
Director (Finance)
DIN- 09665365

Sd/-
(CA K. Chakrabarti)
Partner
Membership no. 015363

Sd/-
(Rajendra Singh)
General Manager(Finance)

Sd/-
(Amaresh Pradhan)
Company Secretary
Membership no. F11264

Place : Ranchi
Dated : 27th April, 2023

STATEMENT OF CONSOLIDATED RESULTS FOR THE YEAR ENDED 31.03.2023

(₹ in Crore except Shares and EPS)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.03.2022	31.12.2022	31.03.2023	31.03.2022
		Unaudited			Audited	
1	**Income from Operations**					
	Gross Sales	6,401.67	6,122.32	5,563.81	22,720.19	18,585.25
	Less: Other levies	2,136.06	2,024.94	1,856.21	7,493.98	6,233.12
	(a) Net Sales/ Income from operations (Net of levies)	**4,265.61**	**4,097.38**	**3,707.60**	**15,226.21**	**12,352.13**
	(b) Other operating income	316.77	316.55	286.38	1,152.99	1,134.29
	Total income from operations (Net) (a+b)	**4,582.38**	**4,413.93**	**3,993.98**	**16,379.20**	**13,486.42**
2	**Expenses**					
	(a) Cost of materials consumed	335.78	311.38	285.72	1,170.83	855.15
	(b) Changes in inventories of finished goods, work-in- progress and Stock-In-Trade	(470.53)	(350.94)	(24.52)	(81.81)	278.86
	(c) Employee Benefits Expense	2,557.75	1,384.81	1,588.01	7,222.70	5,476.09
	(d) Depreciation/amortisation/impairment	214.00	180.00	170.08	682.98	647.55
	(e) Power & fuel Expenses	72.89	68.29	68.04	265.88	261.55
	(f) Corporate Social Responsibility Expenses	28.30	24.89	10.75	43.39	53.14
	(g) Repairs	90.84	131.02	59.14	243.12	273.25
	(h) Contractual Expenses	477.64	544.74	482.48	1,944.87	1,867.10
	(i) Other Expenses	325.86	392.50	297.99	1,050.31	1,202.35
	(j) Provisions/write off	284.03	3.17	—	284.03	3.44
	(k) Stripping Activity Adjustment	(7.36)	585.02	320.22	652.18	725.21
	Total expenses (a to k)	**3,909.20**	**3,274.88**	**3,257.91**	**13,478.48**	**11,643.69**
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	673.18	1,139.05	736.07	2,900.72	1,842.73
4	Other income	364.32	156.23	228.31	926.46	336.80
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,037.50	1,295.28	964.38	3,827.18	2,179.53
6	Finance costs	16.09	21.83	19.36	75.44	81.77
7	Profit / (Loss) from ordinary activities after finance costs butbefore exceptional items (5-6)	1,021.41	1,273.45	945.02	3,751.74	2,097.76
8	Exceptional items	—	—	—	—	—
9	Profit / (Loss) from ordinary activities before tax (7-8)	1,021.41	1,273.45	945.02	3,751.74	2,097.76
10	Tax expense	292.54	244.78	255.71	994.66	398.82
11	Net Profit / (Loss) for the period (9-10) [A]	728.87	1,028.67	689.31	2,757.08	1,698.94
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)	728.87	1,028.67	689.31	2,757.08	1,698.94
14	Share of Profit / (loss) of Associates	—	—	—		—
15	Minority Interest	—	—	—		—
16	Net Profit / (Loss) for the period (13 + 14 + 15)	728.87	1,028.67	689.31	2,757.08	1,698.94
17	Other Comprehensive Income/(loss)(net of tax) [B]	84.08	(48.81)	34.90	177.59	(51.39)
18	Total Comprehensive Income/(loss) [A + B]	812.95	979.86	724.21	2,934.67	1,647.55
19	Paid-up Equity share capital (Face Value of share ₹ 1000/- each)	940.00	940.00	940.00	940.00	940.00
20	Earnings per share (EPS) (Face Value of share ₹ 1000 /-each) (not annualised)					
	(a) Basic (₹)	774.75	1,094.28	731.70	2,931.00	1,806.82
	(b) Diluted (₹)	774.75	1,094.28	731.70	2,931.00	1,806.82

In terms of our Report of even date

For and on Behalf of the Board

For SPAN & ASSOCIATES
Chartered Accountants
(Firm Registration no.302192E)

Sd/-
(P. M. Prasad)
Chairman-cum-Managing Director
DIN 08073913

Sd/-
(Pawan Kumar Mishra)
Director (Finance)
DIN- 09665365

Sd/-
(CA K. Chakrabarti)
Partner
Membership no. 015363

Sd/-
(Rajendra Singh)
General Manager(Finance)

Sd/-
(Amaresh Pradhan)
Company Secretary
Membership no. F11264

Place : Ranchi
Dated : 27th April, 2023

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2023

(₹ in Crore)

	Notes	As at 31.03.2023	As at 31.03.2022
ASSETS			
Non-Current Assets			
(a) Property, Plant & Equipments	3	6,045.93	5,737.64
(b) Capital Work in Progress	4	1,743.05	1,161.74
(c) Exploration and Evaluation Assets	5	683.95	573.69
(d) Intangible Assets	6.1	26.81	8.66
(e) Intangible Assets under Development	6.2	—	11.27
(f) Investment Property		—	—
(g) Financial Assets			
(i) Investments	7	—	—
(ii) Loans	8	5.10	2.06
(iii) Other Financial Assets	9	1,696.99	1,371.51
(h) Deferred Tax Assets (net)		504.95	679.47
(i) Other Non-current Assets	10	3,084.75	2,293.31
Total Non-Current Assets (A)		**13,791.53**	**11,839.35**
Current Assets			
(a) Inventories	12	1,144.30	1,031.34
(b) Financial Assets			
(i) Investments	7	718.59	64.72
(ii) Trade Receivables	13	3,001.17	2,149.65
(iii) Cash & Cash Equivalents	14	980.44	747.32
(iv) Other Bank Balances	15	2,533.87	1,513.04
(v) Loans	8	0.71	—
(vi) Other Financial Assets	9	161.64	99.25
(c) Current Tax Assets (Net)		67.64	154.16
(d) Other Current Assets	11	3,434.70	3,218.27
Total Current Assets (B)		**12,043.06**	**8,977.75**
Total Assets (A+B)		**25,834.59**	**20,817.10**

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2023 (Contd.)

(₹ in Crore)

	Notes	As at 31.03.2023	As at 31.03.2022
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	16	940.00	940.00
(b) Other Equity	17	9,384.15	7,475.78
Equity attributable to Equityholders of the Company		10,324.15	8,415.78
Non-Controlling Interest		192.87	99.45
Total Equity (A)		**10,517.02**	**8,515.23**
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	125.12	—
(ii) Lease Liabilities		—	—
(iii) Other Financial Liabilities	20	232.21	124.13
(b) Provisions	21	5,334.98	5,118.65
(c) Other Non-Current Liabilities	22	452.98	497.13
Total Non-Current Liabilities (B)		**6,145.29**	**5,739.91**
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	0.03	—
(ii) Lease Liabilities			
(iii) Trade Payables	19		
Total outstanding dues of micro and small enterprises		9.88	6.98
Total outstanding dues of Creditors other than micro and small enterprises		1,305.24	1,556.66
(iv) Other Financial Liabilities	20	1,215.01	1,048.38
(b) Other Current Liabilities	23	4,467.66	3,116.19
(c) Provisions	21	2,174.46	833.75
(d) Current Tax Liabilities (net)		—	—
Total Non-Current Liabilities (C)		**9,172.28**	**6,561.96**
Total Equity and Liabilities (A+B+C)		**25,834.59**	**20,817.10**
Significant Accounting Policies	2		
Additional Notes to the Financial Statements	38		

The Accompanying Notes form an integral part of the Financial Statements.

In terms of our Report of even date

For and on Behalf of the Board

For SPAN & ASSOCIATES
Chartered Accountants
(Firm Registration no. 302192E)

Sd/-
(P. M. Prasad)
Chairman-cum-Managing Director
DIN 08073913

Sd/-
(Pawan Kumar Mishra)
Director (Finance)
DIN- 09665365

Sd/-
(CA K. Chakrabarti)
Partner
Membership no. 015363

Sd/-
(Rajendra Singh)
General Manager(Finance)

Sd/-
(Amaresh Pradhan)
Company Secretary
Membership no. F11264

Place : Ranchi
Dated : 27th April, 2023

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

(₹ in Crore)

	Notes	For the year ended 31.03.2023	For the year ended 31.03.2022
Revenue from Operations	24		
A. Sales (Net of levies)		15,226.21	12,352.13
B. Other Operating Revenue (Net of levies)		1,152.99	1,134.29
(I) **Revenue from Operations (A+B)**		**16,379.20**	**13,486.42**
(II) Other Income	25	926.46	336.80
(III) **Total Income (I+II)**		**17,305.66**	**13,823.22**
(IV) **Expenses**			
Cost of Materials Consumed	26	1,170.83	855.15
Changes in inventories of finished goods/work in progress and Stock in trade	27	(81.81)	278.86
Employee Benefits Expense	28	7,222.70	5,476.09
Power Expenses		265.88	261.55
Corporate Social Responsibility Expenses	29	43.39	53.14
Repairs	30	243.12	273.25
Contractual Expenses	31	1,944.87	1,867.10
Finance Costs	32	75.44	81.77
Depreciation/Amortization/ Impairment		682.98	647.55
Provisions	33	92.13	3.41
Write off	34	191.90	0.03
Stripping Activity Adjustments		652.18	725.21
Other Expenses	35	1,050.31	1,202.35
Total Expenses (IV)		**13,553.92**	**11,725.46**
(V) **Profit before Exceptional items and Tax (III-IV)**		3,751.74	2,097.76
(VI) Exceptional Items		—	—
(VII) **Profit before Tax (V-VI)**		**3,751.74**	**2,097.76**
(VIII) Tax expense	36		
Current Tax		820.14	404.15
Deferred Tax		174.52	(5.33)
(IX) **Profit for the year from continuing operations (VII-VIII)**		**2757.08**	**1,698.94**
(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)**		**2,757.08**	**1,698.94**
Other Comprehensive Income	37		
A (i) Items that will not be reclassified to profit or loss		237.32	(68.68)
(ii) Income tax relating to items that will not be reclassified to profit or loss		59.72	(17.29)
B (i) Items that will be reclassified to profit or loss		—	—

		Notes	For the year ended 31.03.2023	For the year ended 31.03.2022
	(ii) Income tax relating to items that will be reclassified to profit or loss		—	—
(XV)	**Total Other Comprehensive Income**		**177.59**	**(51.39)**
(XVI)	**Total Comprehensive Income for the year (XIV+XV) (Comprising Profit /(Loss) and Other Comprehensive Income for the year)**		**2,934.67**	**1,647.55**
	Profit attributable to :			
	Owners of the Company		2,755.14	1,698.41
	Non-Controlling Interest		1.94	0.53
			2,757.08	**1,698.94**
	Other Comprehensive Income attributable to :			
	Owners of the Company		177.59	(51.39)
	Non-Controlling Interest		—	—
			177.59	**(51.39)**
	Total Comprehensive Income attributable to :			
	Owners of the Company		2,932.73	1,647.02
	Non-Controlling Interest		1.94	0.53
(XVII)	**Earnings per Equity Share (for continuing operation) :**			
	(1) Basic (₹)		2,931.00	1,806.82
	(2) Diluted (₹)		2,931.00	1,806.82
(XVIII)	**Earnings per Equity Share (for discontinued operation) :**			
	(1) Basic (₹)		—	—
	(2) Diluted (₹)		—	—
(XIX)	**Earnings per Equity Share (for discontinued & continuing operation) :**			
	(1) Basic (₹)		2,931.00	1,806.82
	(2) Diluted (₹)		2,931.00	1,806.82
Significant Accounting Policies		2		
Additional Notes to the Financial Statements		38		

The Accompanying Notes form an integral part of the Financial Statements.

In terms of our Report of even date

For and on Behalf of the Board

For SPAN & ASSOCIATES
Chartered Accountants
(Firm Registration no. 302192E)

Sd/-
(P. M. Prasad)
Chairman-cum-Managing Director
DIN 08073913

Sd/-
(Pawan Kumar Mishra)
Director (Finance)
DIN- 09665365

Sd/-
(CA K. Chakrabarti)
Partner
Membership no. 015363

Sd/-
(Rajendra Singh)
General Manager(Finance)

Sd/-
(Amaresh Pradhan)
Company Secretary
Membership no. F11264

Place : Ranchi
Dated: 27th April, 2023

STATEMENT OF CASH FLOW (INDIRECT METHOD) - CONSOLIDATED
FOR THE YEAR ENDED 31ST MARCH, 2023

(₹ in Crore)

		For the year ended 31.03.2023	For the year ended 31.03.2022
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax		**3,751.74**	**2,097.76**
Adjustments for :			
Depreciation, Amortisation and Impairment expenses		682.98	647.55
Interest and Dividend Income		(263.16)	(106.09)
Finance cost		75.44	81.77
(Profit) / Loss on sale of Fixed Assets		0.02	(0.15)
Allowance for trade Receivables		92.13	—
Other Provisions		—	3.41
Liability write back during the Year		(352.32)	(125.02)
Stripping Activity Adjustment		652.18	725.21
Operating Profit before Current/Non-Current Assets and Liabilities		**4,639.01**	**3,324.44**
Adjustment for:			
Trade Receivables (Net of Provision)		(851.52)	1,252.88
Inventories		(112.96)	257.33
Loans and Advances and other financial assets		(723.73)	(458.77)
Trade Payables		(248.52)	202.82
Financial and Other Liabilities		3,072.26	(258.40)
Cash Generated from Operation		**5,774.54**	**4,320.30**
Income Tax Paid/Refund		(793.35)	(389.30)
Net Cash Flow from Operating Activities	**(A)**	**4,981.19**	**3,931.00**
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(2,108.19)	(1,963.09)
Addtion in Exploration and Evaluation Asset		(110.26)	(73.90)
Sale proceeds from Property, Plant and Equipment		(2.37)	(0.64)
Proceeds/(Investment) in Bank Deposit		(1,236.66)	(640.82)
Proceeds/(Investment) in Mutual Fund, Shares etc.		(645.46)	(64.61)
Investment in Subsidiary		—	—
Interest from Investment		233.48	76.57
Interest and Dividend income		19.90	8.85
Net Cash from Investing Activities	**(B)**	**(3,849.56)**	**(2,657.64)**

		For the year ended 31.03.2023	For the year ended 31.03.2022
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment/Increase in Borrowings		125.15	—
Interest & Finance cost pertaining to Financing Activities		—	—
Dividend on Equity shares		(1,023.66)	(782.08)
Tax on Dividend on Equity shares		—	—
Net Cash used in Financing Activities	**(C)**	**(898. 51)**	**(782.08)**
Net Increase / (Decrease) in Cash & Bank Balances (A+B+C)		**233.12**	**491.28**
Cash & cash equivalents as at the beginning of the year		**747.32**	**256.04**
Cash & cash equivalents as at the end of the year		**980.44**	**747.32**

In terms of our Report of even date

For and on Behalf of the Board

For SPAN & ASSOCIATES
Chartered Accountants
(Firm Registration no.302192E)

Sd/-
(P. M. Prasad)
Chairman-cum-Managing Director
DIN 08073913

Sd/-
(Pawan Kumar Mishra)
Director (Finance)
DIN- 09665365

Sd/-
(CA K. Chakrabarti)
Partner
Membership no. 015363

Sd/-
(Rajendra Singh)
General Manager(Finance)

Sd/-
(Amaresh Pradhan)
Company Secretary
Membership no. F11264

Place: Ranchi
Dated: 27th April, 2023

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2023 – CONSOLIDATED

A. EQUITY SHARE CAPITAL

As at 31.03.2023

Particulars	Balance as at 01.04.2022	Changes In Equity Share Capital due to prior period errors	Re-stated balance as at 01.04.2021	Changes In Equity Share Capital during the year	Balance as at 31.03.2023
9400000 Equity Shares of ₹ 1000/- each	940.00	—	940.00	—	940.00

As at 31.03.2022

Particulars	Balance as at 01.04.2021	Changes In Equity Share Capital due to prior period errors	Re-stated balance as at 01.04.2020	Changes In Equity Share Capital during the year	Balance as at 31.03.2022
9400000 Equity Shares of ₹ 1000/- each	940.00	—	940.00	—	940.00

B. OTHER EQUITY

As at 31.03.2023 (₹ *in* Crore)

Particulars	Share Application Money pending allotment	General Reserve	Retained Earnings	Remeasurement of Defined Benefits Plans (net of Tax) -	Equity Attributable to Equity	Non-controlling Interest	Total
Balance as at 01.04.2022	—	2,392.00	5,309.25	(225.47)	7,475.78	99.45	7,575.23
Changes in Accounting Policy or prior period errors	—	—	—	—	—	—	—
Restated balance as at 01.04.2022	—	**2,392.00**	**5,309.25**	**(225.47)**	**7,475.78**	**99.45**	**7,575.23**
Total Comprehensive Profit	—	—	2,755.14	177.59	2,932.73	1.94	2,934.67
Interim Dividend	—	—	(600.66)	—	(600.66)	—	(600.66)
Final Dividend	—	—	(423.00)	—	(423.00)	—	(423.00)
Additions during the year	—	—	—	—	—	90.87	90.87
Adjustments during the year	—	—	(0.70)	—	(0.70)	0.61	(0.09)
Transfer to / from General reserve	—	137.58	(137.58)	—	—	—	—
Buyback of Shares	—	—	—	—	—	—	—
Tax on Buyback	—	—	—	—	—	—	—
Issue of Bonus Shares	—	—	—	—	—	—	—
Balance as at 31.03.2023	—	**2529.58**	**6902.45**	**(47.88)**	**9,384.15**	**192.87**	**9,577.02**

As at 31.03.2022 (₹ *in Crore*)

Particulars	Share Application Money pending allotment	General Reserve	Retained Earnings	Remeasurment of Defined Benefits Plans (Net of Tax)	Equity Attributable to Equity Shareholder	Non-controlling Interest	Total
Balance as at 01.04.2021	—	2,307.15	4,477.77	(174.08)	6,610.84	23.92	6,634.76
Changes in Accounting Policy or prior period errors	—	—	—	—	—	—	—
Restated balance as at 01.04.2021	—	**2,307.15**	**4,477.77**	**(174.08)**	**6,610.84**	**23.92**	**6,634.76**
Total Comprehensive Profit	—	—	1,698.41	(51.39)	1,647.02	0.53	1,645.55
Interim Dividend	—	—	(404.20)	—	(404.20)	—	(404.20)
Final Dividend	—	—	(377.88)	—	(377.88)	—	(377.88)
Additions during the year	—	—	—	—	—	75.00	75.00
Adjustments during the year	—	84.85	(84.85)	—	—	—	—
Transfer to / from General reserve	—	—	—	—	—	—	—
Corporate Dividend Tax	—	—	—	—	—	—	—
Buyback of Shares	—	—	—	—	—	—	—
Tax on Buyback	—	—	—	—	—	—	—
Issue of Bonus Shares	—	—	—	—	—	—	—
Balance as at 31.03.2022	—	**2,392.00**	**5,309.25**	**(225.47)**	**7,475.78**	**99.45**	**7,575.23**

Significant Accounting Policies

NOTES TO THE FINANCIAL STATEMENTS

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

i. The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the section 133 of Companies Act, 2013 ("The Act") Indian Accounting Standards) Rules, 2015.

ii. The Consolidated financial statements 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 been, unless otherwise indicated, 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 the CCL normally uses accounting policies as adopted by the CIL for like transactions and events in similar circumstances. In case of significant deviations of a particular constituent company within CIL 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 caseit 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 caseit 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 frombeing 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 inits settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

2.4 Revenue recognition

Revenue from contracts with customers

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 forthe goods or services that will be transferred to the customer. The amount of consideration to whichthe Company will be entitled may be less than the price stated in the contract if the considerationis 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 moreof 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 customerand 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 thetransaction 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 onbehalf 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, a 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 amountof 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 resolutionof 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 assetis 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 Error.

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., onlythe 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 hasreceived 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.

Interest

Interest income is recognised using the Effective Interest Method.

Dividend

Dividend income from investments is recognised when the rights to receive payment is established.

Other Claims

Other claims (including interest on delayed realization from customers) are accounted for, when there iscertainty of realisation and 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 inwhich 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 assetsfor 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 for all leases unless the lease term is 12 months or less or the underlying asset is of low value.

Subsequently, right-of-use asset is measured using cost model whereas, the lease liability is measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect thelease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications.

Finance charges are recognised in finance costs in the Statement of Profit and Loss, unless the costs are included in the carrying amount of another asset applying other applicable standards.

Right-of-use asset is depreciated over the useful life of the asset, if the lease transfers ownership of the asset to the lessee by the end of the lease term or if the cost of the right-to-use asset reflects that the lessee will exercise a purchase option. Otherwise, the lessee shall depreciate the right-to-use asset from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

2.6.2 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 thelease to measure the 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 thedecision 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 aconsequence 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 totalcost of the item depreciated separately. However, significant part(s) of an item of PPE having same useful lifeand 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 policymentioned 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 ofthe 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	:	5-30 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 representsthe 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 assetexcept 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 performthe 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 andevaluation assets are transferred to "Development" under capital work in progress. However, if proved reservesare 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 oron the basis of the following criteria:

(a) From beginning of the financial year immediately after the year in which the project achieves physicaloutput 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 theperiod 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 eachreporting 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 testedfor impairment.

Research and Development is recognised as an expenditure as and when incurred.

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 recoverableamount 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 therisks 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'scontinuing 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 116

d) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 116

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

2.15.3 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 losswithin 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 issignificant 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 inOCI. 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 carryingamount. 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 athe reclassification date.

2.15.6 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 changesin 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 upto 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 periodin 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 fromthe 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 deferredtax 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

Short-term employee benefits are employee benefits (other than termination benefits) that are expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service.

All short term employee benefits are recognized in the period in which the services are rendered by employees.

2.18.2 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 under which the company pays fixed contribution into fund maintained by a separate body and the company will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employeebenefit 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. 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 ratesof 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 recognisedasset 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 isrealisable 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 long term Employee Benefits

Other long-term employee benefits are all employee benefits other than short-term employee benefits, post-employment benefits and termination benefits.

Other long-term employee benefits include items which are not expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service.

For other long-term employee benefits, net total of the following amounts is recognized in the statement of profit or loss:

(a) Service cost

(b) Net interest on the net defined benefit liability (asset)

(c) Re-measurements of the net defined benefit liability (asset)

2.19 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 usingthe 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 removalactivity 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, costof 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

2.22.1 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 measuredstock 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 andconsidered 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/ consumingcentres are considered at the year-end 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 yea₹

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 resultof 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 numberof 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 have been disclosed. Accounting estimates could change from period to period. Actual results could differ fromthose 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, managementhas 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 merelythe 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 andexpenses 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 industrypractices, 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 periodrunning 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 toits 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 striveto develop accounting policies in line with the development of accounting literature and any development therein shall be accounted for prospectively as per the procedure laid down above more particularly in Ind AS 8.

The financial statements are prepared on going concern basis using accrual basis of accounting.

2.24.1.2 Materiality

Ind AS applies to items which are material. Management uses judgement in deciding whether individual items or groups of item are material in the financial statements. Materiality is judged by reference to the 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 primary users make on the basis of the financial statements. Management also uses judgement of materiality for determining the compliance requirement of the Ind AS. Further the Company may also be required to present separately immaterial items when required by law.

W.e.f 02.04.2019 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.

2.24.2.3 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 valuein 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 plan and other post-employment medical benefits and the present value of the obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates.

Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. Theparameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables of the country. Those mortality tables tend to change only at interval in response to demographic changes.

2.24.2.4 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 marketswhere 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 valueof 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 moneyand the risks specific to the liability.

2.25 Abbreviation used:

a.	CGU	Cash generating unit	l.	ECL	Eastern Coalfields Limited
b.	DCF	Discounted Cash Flow	m.	BCCL	Bharat Coking Coal Limited
c.	FVTOCI	Fair value through Other Comprehensive Income	n.	CCL	Central Coalfields Limited
d.	FVTPL	Fair value through Profit & Loss	o.	SECL	South Eastern Coalfields Limited
e.	GAAP	Generally accepted accounting principles	p.	MCL	Mahanadi Coalfields Limited
f.	Ind AS	Indian Accounting Standards	q.	NCL	Northern Coalfields Limited
g.	OCI	Other Comprehensive Income	r.	WCL	Western Coalfields imited
h.	P&L	Profit and Loss	s.	CMPDIL	Central Mine Planning & Design Institute Limited
i.	PPE	Property, Plant and Equipment	t.	NEC	North Eastern Coalfields
j.	SPPI	Solely Payment of Principal and Interest	u.	IICM	Indian Institute of Coal Management
k.	EIR	Effective Interest Rate	v.	CIL	Coal India Limited

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2023
NOTE 3: PROPERTY, PLANT AND EQUIPMENTS

(₹ in Crore)

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, 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**
Additions	-	62.57	26.82	233.63	269.41	0.22	156.36	63.69	3.54	10.67	12.68	-	24.48	7.30	**871.37**
Deletions/Adjustments	-	-	(9.42)	(0.05)	(93.75)	(0.33)	(0.29)	-	2.10	(5.63)	0.12	-	1.83	(1.29)	**(106.71)**
As at 31st March, 2022	**17.49**	**1,732.46**	**489.89**	**553.75**	**1,924.66**	**5.63**	**643.58**	**2,635.98**	**23.39**	**74.89**	**28.96**	**-**	**385.57**	**86.59**	**8,602.84**
As at 1st April, 2022	17.49	1,732.46	489.89	553.75	1,924.66	5.63	643.58	2,635.98	23.39	74.89	28.96	-	385.57	86.59	**8,602.84**
Additions	-	329.15	72.42	54.42	178.21	1.04	92.88	346.25	6.79	18.00	5.86	-	62.61	11.93	**1,179.56**
Deletions/Adjustments	(0.08)	0.08	(102.31)	(5.26)	(137.69)	0.10	(63.00)	-	0.08	(14.15)	(0.01)	-	-	(2.64)	**(324.88)**
As at 31st March, 2023	**17.41**	**2,061.69**	**460.00**	**602.91**	**1,965.18**	**6.77**	**673.46**	**2,982.23**	**30.26**	**78.74**	**34.81**	**-**	**448.18**	**95.88**	**9,457.52**
Accumulated Depreciation and Impairment															
As at 1st April, 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**
Charge for the year	-	156.47	31.49	21.91	150.88	0.78	33.16	177.28	2.02	11.21	2.68	-	53.55	-	**641.43**
Impairment	-	-	-	-	-	-	-	-	-	-	-	-	9.30	(10.53)	**(1.23)**
Deletions/Adjustments	-	(0.07)	(1.23)	0.68	(78.84)	0.07	0.34	-	1.56	(5.50)	0.13	-	2.21	(0.50)	**(81.15)**
As at 31st March, 2022	**-**	**502.76**	**270.91**	**92.60**	**1,055.36**	**2.72**	**130.10**	**443.69**	**12.37**	**46.41**	**10.91**	**-**	**273.41**	**23.96**	**2,865.20**
As at 1st April, 2022	-	502.76	270.91	92.60	1,055.36	2.72	130.10	443.69	12.37	46.41	10.91	-	273.41	23.96	**2,865.20**
Charge for the year	-	132.35	49.97	36.71	158.52	0.75	44.88	188.97	1.88	12.15	3.45	-	44.54	-	**674.17**
Impairment	-	-	-	-	-	-	-	-	-	-	-	-	3.93	(0.99)	**2.94**
Deletions/Adjustments	-	-	-	(0.80)	(114.10)	0.04	(12.58)	-	(0.46)	(6.63)	-	-	4.10	(0.29)	**(130.72)**
As at 31st March, 2023	**-**	**635.11**	**320.88**	**128.51**	**1,099.78**	**3.51**	**162.40**	**632.66**	**13.79**	**51.93**	**14.36**	**-**	**325.98**	**22.68**	**3,411.59**
Net Carrying Amount															
As at 31st March, 2023	**17.41**	**1,426.58**	**139.12**	**474.40**	**865.40**	**3.26**	**511.06**	**2,349.56**	**16.47**	**26.81**	**20.45**	**-**	**122.20**	**73.20**	**6,045.93**
As at 31st March, 2022	**17.49**	**1,229.70**	**218.98**	**461.15**	**869.30**	**2.91**	**513.48**	**2,192.29**	**11.02**	**28.48**	**18.05**	**-**	**112.16**	**62.63**	**5,737.64**

1. Title deeds of Immovable Properties not held in name of the Company

Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/ director	Property held since which date	Reason for not being held in the name of the Company
Other Land	2,061.69	NA	NA	—	Land acquired in pursuance to Coal Mines (Nationalisation) Act 1973, does not require title deeds separately for corresponding land. All other title deeds for land acquired are in possession and are mutated in favour of company except in few cases of freehold lands, where same is under progress pending legal formalities.

NOTE 3 : PROPERTY, PLANT AND EQUIPMENTS (Contd...)

2. Other Land includes Land acquired under Coal Bearing Areas (Acquisition and Development) Act, 1957, Land Acquisition Act, 1984 and other Acts.
3. Depreciation is provided based on estimated useful life, reviewed at the end of each year by the 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.
4. Impairment has been withdrawn in respect of Surveyed off Assets amounting to ₹ 0.99 Cr. (P.Y. ₹10.53 Cr withdrawn).
5. In terms of lease agreements, the company has granted to its customers, a right to occupy and use of certain assets of the company having gross value of ₹ 7.90 Cr. and wdv of ₹ NIL.
6. Total Depreciation amounting to ₹ 674.15 Cr. (P.Y. ₹ 641.43 Cr.) includes amortisation of ₹ 44.54 Cr. (P.Y. ₹ 53.55 Cr.) related to other Mining Infrastructures and ₹ 49.97 Cr.(P.Y. ₹ 31.49 Cr.) to Land Reclamation/ Site Restoration Costs.
7. CIL Board in its 491st Board meeting approved the revised project cost of ₹ 3587.37 Cr. in respect of Tori Shivpur Rail line project for facilitating evacuation of coal against which ₹ 3384.00 Cr. has been deposited with East Central Railway. EC Railway has spent ₹ 2982.23 Cr. which has been recognised as Rail Line/ Rail Corridor and the balance amount of ₹ 401.77 Cr. has been shown as Capital Advance in Note 10 to the Financial Statement. The Company has received a grant of ₹ 595.82 Cr. till date from CCDAC against the said project.
8. Land Compensation amounting to ₹ 778.62 Cr. has been shown as other Land, which is under reconciliation (Para 7.9 of Note-38 to the Financial Statement).
9. Depreciation charged during the year includes the depreciation capitalised during the year ₹ 4.07 Crore (Previous year ₹ NIL) for mines in development phase.

NOTE 4 : CAPITAL WIP

(₹ in Crore)

Particulars	Building (Including water supply, roads and culverts)	Plant and Equipments	RailwaySidings	Development	Others	Total
Gross Carrying Amount:						
As at 1st April, 2021	250.31	48.89	525.17	351.27	—	1,175.64
Additions	44.38	183.39	33.21	12.68	—	273.66
Capitalisation/ Deletions	(218.59)	(11.32)	(19.33)	(20.04)	—	(269.28)
As at 31st March, 2022	**76.10**	**220.96**	**539.05**	**343.91**	—	**1,180.02**
As at 1st April, 2022	76.10	220.96	539.05	343.91	—	1,180.02
Additions	121.92	185.34	367.28	88.68	—	763.22
Capitalisation/ Deletions	(36.22)	(41.24)	(72.11)	(35.17)	—	(184.74)
As at 31st March, 2023	**161.80**	**365.06**	**834.22**	**397.42**	—	**1,758.50**
Accumulated Impairment						
As at 1st April, 2021	0.63	1.46	—	13.45	—	15.54
Charge for the year	0.44	0.03	—	0.44	—	0.91
Impairment	—	—	—	4.15	—	4.15
Deletions/Adjustments	0.23	(0.09)	—	(2.46)	—	(2.32)
As at 31st March, 2022	**1.30**	**1.40**	**—**	**15.58**	—	**18.28**
As at 1st April, 2022	1.30	1.40	—	15.58	—	18.28
Charge for the year	—	—	—	—	—	—
Impairment	0.19	0.02	—	3.71	—	3.92
Deletions/Adjustments	(1.43)	(1.36)	—	(3.96)	—	(6.75)
As at 31st March, 2023	**0.06**	**0.06**	**—**	**15.33**	—	**15.45**
Net Carrying Amount						
As at 31st March, 2023	**161.74**	**365.00**	**834.22**	**382.09**	—	**1,743.05**
As at 31st March, 2022	**74.80**	**219.56**	**539.05**	**328.33**	—	**1,161.74**

NOTE 4 : CAPITAL WIP (Contd.)

1. Capital Work-in-Progress (CWIP)

(a) Ageing schedule for Capital-work-in Progress:

(₹ in Crore)

	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					
Building (including water supply, roads and culverts)	129.28	27.16	2.58	2.78	161.80
Plant and Equipments	186.06	165.05	7.19	6.76	365.06
Railway Sidings	317.34	105.13	87.95	323.80	834.22
Other Mining infrastructure/Development	89.10	279.43	12.20	16.69	397.42
Others	—	—	—	—	—
Projects temporarily suspended:					
Project Name	—	—	—	—	—
Total	**721.78**	**576.77**	**109.92**	**350.03**	**1,758.50**

(b) Overdue capital-work-in progress

	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress:				
Building (including water supply, roads and culverts)				
Construction of 04 nos D- type qtrs & 12 Nos c-type qtr at north urimari OC	3.64	-	-	-
Cons of 16 no. MQ type qtr. &16 no. B type qtr at birsa	1.24	-	-	-
Builiding at B&k	0.28			
Plant and Equipments				
W/B under Construction Machine No 9038 to 9040	0.67	-	-	-
W/B under Construction –Ashoka Mettalics	1.35			
Konar Washery	5.00			
Water Sprinkler	0.11			
Railway Sidings				
Railway Siding – Rites Ltd.	191.31			
Other Mining infrastructure/Development				
Construction of high-level bridge over konar river in Govindpur ph-II	-	2.34	-	-
Diversion of montico nala at Govindpur OCP	-	1.90	-	-
Providing Toe Wall and cutcha Drain near BRO Road	-	0.13	-	-
Details engineering survey/ route alignment survey	-	0.10	-	-
Total	**203.60**	**4.47**	**-**	**-**

NOTE 4 : CAPITAL WIP (Contd.)

(₹ in Crore)

2. Capital Work-in-Progress (CWIP) for the FY 2021-22

(a) Ageing schedule for Capital-work-in Progress:

	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					
Building (including water supply, roads and culverts)	43.42	20.92	6.52	5.24	76.10
Plant and Equipments	184.16	17.04	17.10	2.66	220.96
Railway Sidings	111.36	118.07	97.79	211.83	539.05
Other Mining infrastructure/Development	14.21	282.07	34.11	13.52	343.91
Rail Corridor under Construction					
Others	—	—	—	—	—
Projects temporarily suspended:					
Project Name	—	—	—	—	—
Total	**353.15**	**438.10**	**155.52**	**233.25**	**1180.02**

(b) Overdue capital-work-in progress

	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress:				
Building (including water supply, roads and culverts)				
Digging pond at Birsa	0.03	-	-	-
Cons of 16 no. MQ type qtr. &16 no. B type qtr at birsa	1.23	-	-	-
Construction of 04 nos D- type qtrs & 12 Nos c -type qtr at Birsa Project	3.12	-	-	-
Const. of primary school building for rehabilitation area	0.07	-	-	-
Const. of approach road at rehabilitation area 3.15 km	2.01	-	-	-
Construction of Single Storey D type Quarter at KSP		-	0.08	-
CMWO Water Supply Scheme Under Construcction		-	-	0.01
Building Factory & Mines		-	-	0.05
Building Factory & Mines		-	-	0.01
Building Under Construnction		-	-	0.25
W/S Building 1st Class UC		-	-	0.01
Payment to MECON for construction of new WTP/STP/PET and upgradation of the same		-	-	0.20
Strengthening and widening of Main Road from Kathara More to Kathara	0.81	-	-	-
Construction of PO Office Amrapali	1.35	-	-	-
Construction of pre-fab Building	12.01	-	-	-
Extention of DAV School	-	-	-	0.94
Building (including water supply, roads and culverts)	0.08	-	-	-

NOTE 4 : CAPITAL WIP (Contd.)

	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Plant and Equipments				
Planning & design Service rendered by CMPDIL				0.18
NIT Services provided by CMPDIL for NIT of CHP for Konar OCP (8MTY)				0.11
R&D Services provided by CMPDIL NIT of CHP for Konar OCP (8MTY)				0.14
R&D Services provided by CMPDIL for NIT of CHP for Konar OCP (8MTY)				0.12
Preparation of Integrated bid document for setting up of Konar Washery				0.05
R&D Services provided by CMPDIL 58 Engineering Day for Konar Washery				0.12
Charges for P&D services rendered by CMPDIL Ranchi for Konar Washery		-	-	0.24
W/B under Construction Machine No 9025 to 9044	3.34	-	-	-
Railway Sidings				
Extention of Boundary wall of Kargali Railway Siding	-	0.11	-	
Railway Sidings	-	-	-	74.44
Other Mining infrastructure/Development				
Widening & strenghthening of existing road from sayal more Bhurkunda to Potanga via saunda sayal urimari, Giddi washery Saunda, Saunda D via C/Saunda & K. K. mine to sayal to mine	3.85	-	-	-
Approach Road to site office through north Urimari Project	0.18	-	-	-
Providing of 05 nos deep borewell under AKK OCP	-	0.08	-	-
Construction of By-pass Road on the re-aligned diversion on MDR-079	-	0.10	-	-
Development work in RD	-	-	-	2.71
Construction of high-level bridge over konar river in Govindpur ph-II	2.34	-	-	-
Diversion of montico nala at Govindpur OCP	1.90	-	-	-
Construction of Road by Rites Ltd.	31.69	-	-	-
Construction of Road by NBCC Ltd.	274.40	-	-	-
Kedla Washery	0.33	-	-	-
Other Mining infrastructure/Development	2.98	-	-	-
Total	**341.72**	**0.29**	**0.08**	**79.58**

NOTE 5 : EXPLORATION AND EVALUATION ASSETS

(₹ in Crore)

Particulars	Exploration and Evaluation Costs
Carrying Amount:	
As at 1st April, 2021	500.90
Additions	100.90
Deletions/Adjustments	(27.65)
As at 31st March, 2022	**574.15**
As at 1st April, 2022	574.15
Additions	123.19
Deletions/Adjustments	(11.38)
As at 31st March, 2023	**685.96**
Accumulated Provision and Impairment	
As at 1st April, 2021	1.11
Charge for the year	—
Impairment	—
Deletions/Adjustments	(0.65)
As at 31st March, 2022	**0.46**
As at 1st April, 2022	0.46
Charge for the year	—
Impairment	1.55
Deletions/Adjustments	—
As at 31st March, 2023	**2.01**
Net Carrying Amount	
As at 31st March, 2023	**683.95**
As at 31st March, 2022	**573.69**

1. (a) Ageing schedule for exploration and evaluation assets

	Amount in Exploration & Evaluation for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
E&E Projects in progress:	214.26	149.01	72.30	248.84	684.41
E&E projects temporarily suspended:	-	-	-	-	-
Ashok Washery	-	-	0.76	0.79	1.55
Total	**214.26**	**149.01**	**73.06**	**249.63**	**685.96**

(b) Overdue exploration and evaluation assets

	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
E&E Projects in progress:				
Total	-	-	-	-

NOTE 5 : EXPLORATION AND EVALUATION ASSETS (Contd...)

2. (a) Ageing schedule for exploration and evaluation assets

	Amount in Exploration & Evaluation for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
E&E Projects in progress:	223.00	39.94	40.25	269.18	572.37
E&E projects temporarily suspended:	-	-	1.78	-	1.78
Project Name					
Total	**223.00**	**39.94**	**42.03**	**269.18**	**574.15**

(b) Overdue exploration and evaluation assets

	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
E&E Projects in progress:				
CMPDIL capital expenditure for Karo Washery	-	0.55	-	-
CMPDIL capital expenditure for Konar Washery	-	0.93	-	-
CMPDIL capital expenditure for Konar Sub Station	-	0.26	-	-
R&D Job done for Project Planning during April, 2018 by CMPDIL for new Kargali Washery	-	0.05	-	-
Total	-	**1.78**	-	-

NOTE 6.1: INTANGIBLE ASSETS

(₹ in Crore)

Particulars	Computer Software	Coal Blocks meant for Sale	Others	Total
Carrying Amount:				
As at 1st April, 2021	12.30	7.28	—	19.58
Additions	0.02	—	—	0.02
Deletions/Adjustments	—	—	—	—
As at 31st March, 2022	**12.32**	**7.28**	—	**19.60**
As at 1st April, 2022	12.32	7.28	—	19.60
Additions	22.62	—	—	22.62
Deletions/Adjustments	—	—	—	—
As at 31st March, 2023	**34.94**	**7.28**	—	**42.22**
Accumulated Provision and Impairment				
As at 1st April, 2021	8.65	—	—	8.65
Charge for the year	2.29	—	—	2.29
Impairment	—	—	—	—
Deletions/Adjustments	—	—	—	—
As at 31st March, 2022	**10.94**	—	—	**10.94**
As at 1st April, 2022	10.94	—	—	10.94
Charge for the year	4.47	—	—	4.47
Impairment	—	—	—	—
Deletions/Adjustments	—	—	—	—
As at 31st March, 2023	**15.41**	—	—	**15.41**
Net Carrying Amount				
As at 31st March, 2023	**19.53**	**7.28**	—	**26.81**
As at 31st March, 2022	**1.38**	**7.28**	—	**8.66**

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.

NOTE 6.2: INTANGIBLE ASSETS UNDER DEVELOPMENT

(₹ in Crore)

Particulars	Computer Software	Total
Carrying Amount:		
As at 1st April, 2021	—	—
Additions	11.27	11.27
Deletions/Adjustments	—	—
As at 31st March, 2022	**11.27**	**11.27**
As at 1st April, 2022	**11.27**	**11.27**
Additions	—	—
Deletions/Adjustments	**(11.27)**	**(11.27)**
As at 31st March, 2023	—	—
Accumulated Provision and Impairment		
As at 1st April, 2021	—	—
Charge for the year	—	—
Impairment	—	—
Deletions/Adjustments	—	—
As at 31st March, 2022	—	—
As at 1st April, 2022	—	—
Charge for the year	—	—
Impairment	—	—
Deletions/Adjustments	—	—
As at 31st March, 2023	—	—
Net Carrying Amount		
As at 31st March, 2023	—	—
As at 31st March, 2022	**11.27**	**11.27**

1. **Ageing schedule for Intangible Assets under Development.**

	Amount in Intangible Assets under Development for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:	—	—	—	—	—
Projects temporarily suspended:	—	—	—	—	—
Project Name					
Total	—	—	—	—	—

NOTE 7: INVESTMENTS

(₹ in Crore)

Particulars	No. of Shares Held	As at 31.03.2023	As at 31.03.2022
Non Current			
Investment in Co- operative Shares (Unquoted)		—	—
Investment in secured Bonds (Quoted)		—	—
Investment in Shares			
Equity Shares in Subsidiary Company		—	—
Other Investments			
Share Application Money		—	—
Interest Free Loan		—	—
Total		—	—
Aggregate amount of quoted investments:		—	—
Market value of quoted investments		—	—
Aggregate amount of unquoted investments:		—	—
Aggregate amount of impairment in value of investments:		—	—

NOTE 7: INVESTMENTS (Contd...)

(₹ in Crore)

Particulars	NAV/ Face Value per Unit (In ₹)		As at 31.03.2023	As at 31.03.2022
	31.03.2023	31.03.2022		
Current				
Mutual Fund Investment				
UTI Liquid Cash Plan	—	—	—	—
SBI Ultra Short Term Fund	5,158.4197	4,897.0747	647.83	64.66
SBI Mutual Fund- Liquid	3,523.3030	3,333.0896	4.47	0.02
Canara Robeco Mutual Fund- Liquid	2,696.7127	2,549.7953	17.68	0.01
Union Mutual Fund- Liquid	2,169.4479	2,050.9509	10.12	0.01
BNP Paribas Liquid Fund	2,595.4687	2,452.9344	38.49	0.02
Other Investments				
8.5% Tax Free Special Bonds (Fully Paid Up) (On Securitisation of Trade Receivables)			—	—
Total			**718.59**	**64.72**
Aggregate of quoted investment:			718.59	64.72
Market value of quoted investment			—	—
Aggregate of unquoted investments:			718.59	64.72
Aggregate amount of impairment in value of investments:			—	—

Details of Mutual Fund purchased and redeemed during the year:

(₹ in Crore)

Particulars	Opening Balance		Total Purchased During the period		Redemption During the period		Closing Balance	
	No. of Units	Amount	No. of Units	Amount	No. of Units	Amount	No. of Units	Amount
SBI Ultra Short Term Fund	1,32,036.45	64.66	38,09,330.08	1,900.00	26,85,496.34	1,335.37	12,55,870.19	647.83
SBI Mutual Fund - Liquid	47.70	0.02	21,56,277.21	741.47	21,43,634.41	745.53	12,690.50	4.47
Canara Robeco Mutual Fund -Liquid	41.29	0.01	99,779.58	26.33	34,247.27	8.94	65,573.60	17.68
Union Mutual Fund - Liquid	66.11	0.01	67,617.92	14.40	21,061.56	4.44	46,622.47	10.12
BNP Paribas Liquid Fund	72.58	0.02	2,67,590.14	67.80	1,19,384.11	30.16	1,48,278.61	38.49
Total	**1,32,264.13**	**64.72**	**64,00,594.93**	**2,750.00**	**50,03,823.69**	**2,124.44**	**15,29,035.37**	**718.59**

The company invests in liquid scheme (Growth option) & Ultra Short-Term Fund (Growth Option).

NOTE 8 : LOANS

(₹ in Crore)

	As at 31.03.2023	As at 31.03.2022
Non-Current		
Loans to Related Parties		
— Secured, considered good	—	—
— Unsecured, considered good	—	—
— Doubtful	—	—
Less: Allowance for doubtful loans	—	—
	—	—
Loans to other than Related Parties		
Loans to body corporate and employees		
— Secured, considered good	5.10	2.06
— Unsecured, Considered good	—	—
— Have significant increase in Credit risk	—	—
— Credit impaired	—	—
	5.10	2.06
Less: Allowance for doubtful loans	—	—
	5.10	2.06

Details of non current loans to related parties	**As at 31.03.2023**		**As at 31.03.2022**	
Type of borrower	**Gross Amount Outstanding**	**% to the total gross loans**	**Gross Amount Outstanding**	**% to the total gross loans**
Directors	—	—	—	—
KMPs	—	—	—	—
Related Parties	—	—	—	—
Total	—	—	—	—

NOTE 8 : LOANS (Contd...)

(₹ in Crore)

	As at 31.03.2023	As at 31.03.2022
Current		
Loans to Related Parties		
— Secured, considered good	—	—
— Unsecured, Considered good	—	—
— Have significant increase in Credit risk	—	—
— Credit impaired	—	—
	—	—
Less: Allowance for doubtful loans	—	—
	—	—
Loans to other than Related Parties		
Loans to body corporate and employees		
— Secured, considered good	0.71	—
— Unsecured, Considered good	—	—
— Credit impaired	—	—
	0.71	—
Less: Allowance for doubtful loans	—	—
	0.71	—

Details of non current loans to related parties	As at 31.03.2023		As at 31.03.2022	
Type of borrower	Gross Amount Outstanding	% to the total gross loans	Gross Amount Outstanding	% to the total gross loans
Directors	—	—	—	—
KMPs	—	—	—	—
Related Parties	—	—	—	—
Total	—	—	—	—

1. For dues from directors - Refer Note 38(6)(d)
2. Loans to Employees are secured against trems of Service.

NOTE 9 : OTHER FINANCIAL ASSETS

(₹ in Crore)

	As at 31.03.2023		As at 31.03.2022	
Non-Current				
Bank Deposits with more than 12 months maturity		54.00		—
Deposits with bank under Shifting & Rehabilitation Fund scheme		—		—
Deposits with bank under Mine Closure Plan[1]		1,526.83		1,365.00
Security Deposit	116.24		6.59	
Less : Allowance for doubtful deposits	0.08	116.16	0.08	6.51
Other Deposit and Receivables	—		—	
Less : Allowance for doubtful deposits & receivables	—	—	—	—
TOTAL		**1,696.99**		**1,371.51**
Current				
Current Account with Holding Company (including RSO)		—		—
Interest accrued		31.38		30.01
Claims & other receivables[2]	144.55		83.53	
Less : Allowance for doubtful claims	14.29	130.26	14.29	69.24
TOTAL		**161.64**		**99.25**

1. **Deposits with bank under Mine Closure Plan**

Balance in Escrow Account (Current/ Non Current) on opening date	1,365.00	1,250.53
Add: Amount Deposited during the Year	105.06	106.52
Add: Interest Credited during the year	62.27	43.25
Less: Amount Withdrawn during the Year	5.50	35.30
Balance in Escrow Account (Current/ Non Current) on Closing date	**1,526.83**	**1,365.00**

2. Since coal became excisable w.e.f. 01.03.2011, Royalty and SED were considered as "Other Taxes" and excluded from the Transaction Value. Consequent upon the summon issued by the Directorate General of Central Excise Intelligence (DGCEI), New Delhi and discussion held thereon, CIL, Holding Company, who represented the issue, has advised to include Royalty and SED in the Transaction Value and pay Central Excise Duty under protest till the case pending in the Nine Member Bench of Hon'ble Supreme Court is disposed off. Accordingly, ₹ 85.14 Cr. has been paid under protest against coal dispatched and on consumption of raw coal in washeries during the period from March'2011 to February'2013 and consequently supplementary bills have been raised for the said period to the tune of ₹ 79.95 Cr. Out of ₹ 79.95 Cr., balance realizable amount of ₹3.96 Cr. from cash sales customers has been shown under the head "Other Receivable". Out of ₹ 3.96 Cr., customers have obtained stay order for ₹ 2.56 Cr. from Hon'ble High Courts of Kolkata and Jharkhand and against balance of ₹ 1.40 Cr., provision of ₹ 1.38 Cr. has been made.
3. For dues from directors – Refer Note 38(6)(d)

NOTE 10: OTHER NON-CURRENT ASSETS

(₹ in Crore)

			As at 31.03.2023		As at 31.03.2022	
(i)	Capital Advances[1]		2,093.58		1,542.97	
	Less : Allowance for doubtful advances		—	2,093.58	0.08	1,542.89
(ii)	**Advances other than Capital Advances**					
	(a)	Other Deposits and advances	0.02		0.02	—
		Less : Allowance for doubtful advances	—	0.02	—	0.02
	(b)	Progressive Mine Closure Expense incurred		991.15		750.40
	(c)	Advances to related parties		—		—
	TOTAL			**3,084.75**		**2,293.31**

Particulars	Closing Balance as at 31.03.2023		Maximum Amount Due at Any Time During	
	Current Year	Previous Year	Current Year	Previous Year
	(₹ in crores)	(₹ in crores)	(₹ in crores)	(₹ 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 mainly includes ₹ 401.77 Cr. (P.Y. ₹ 348.02 Cr.) given to EC Railway for construction of Tori-Shivpur Rail Line & ₹ 1212.15 Cr. Given to state Government against GMJJ Land.

NOTE 11: OTHER CURRENT ASSETS

(₹ in Crore)

		As at 31.03.2023		As at 31.03.2022	
(a)	Advance payment of statutory dues	540.65		270.94	
	Less: Allowance for doubtful statutory dues	-	540.65	0.89	270.05
(b)	Other Advances and Deposits	1,344.75		1,604.77	
	Less: Allowance for doubtful other deposits & advances	19.45	1,325.30	21.24	1,583.53
(c)	Progressive Mine Closure Expense incurred		87.05		95.77
(d)	Input Tax Credit Receivable		1,481.70		1,268.92
	TOTAL		**3,434.70**		**3,218.27**

Particulars	Closing Balance as at 31.03.2023		Maximum Amount Due at Any Time During	
	Previous Year	Current Year	Previous Year	Current Year
	(₹in crores)	(₹ in crores)	(₹ in crores)	(₹ 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. For dues from Director - Refer Note 38(6)(d)

NOTE 12 : INVENTORIES

(₹ in Crore)

		As at 31.03.2023	As at 31.03.2022
(a)	Stock of Coal	965.24	881.21
	Coal under Development	—	—
		965.24	**881.21**
(b)	Stock of Stores & Spares (net)	174.70	144.46
	Add: Stores-in-transit	—	—
		174.70	**144.46**
(c)	Stock of Medicine at Central Hospital	1.66	0.75
(d)	Workshop Jobs and Press jobs & others	2.70	4.92
	Total	**1,144.30**	**1,031.34**

ANNEXURE TO NOTE – 12

Table – A

Reconciliation of Closing Stock of Raw Coal

Adopted in the Financial Statements with Book Stock as at the end of the period

(Qty in Lakh tonnes) (Value in ₹ Crore)

		Particulars	OVERALL STOCK		NON—VENDABLE STOCK/ MIXED STOCK		VENDABLE STOCK	
			Qty.	Value	Qty.	Value	Qty.	Value
1.	(A)	Opening Stock as on 01.04.2022	76.43	589.11	1.21	—	75.22	589.11
	(B)	Adjustment in Opening Stock			—	—		
2.		Production for the period	760.87	—	—	—	760.87	—
3.		Sub—Total (1+2)	837.30	589.11	1.21	—	836.09	589.11
4.		Off— Take for the period						
	(A)	Outside Dispatch	696.69	19,305.72	—	—	696.64	19,305.72
	(B)	Coal feed to Washeries	53.55	573.40	—	—	53.60	573.40
	(C)	Own Consumption	—	—	—	—	—	—
		TOTAL (A)	**750.24**	**19,879.12**	—	—	**750.24**	**19,879.12**
5.		Derived Stock	87.06	758.80	1.21	—	85.85	758.80
6.		Measured Stock	86.22	751.75	1.18	—	85.04	751.75
7.		Difference (5—6)	0.84	7.05	0.03	—	0.81	7.05
8.		Break—up of Difference:						
	(A)	Excess within 5%	0.21	1.80	—	—	0.21	1.80
	(B)	Shortage within 5%	1.05	8.85	0.03	—	1.02	8.85
	(C)	Excess beyond 5%	—	—	—	—	—	—
	(D)	Shortage beyond 5%	—	—	—	—	—	—
9.		Closing stock adopted in A/c.(6—8A+8B)	87.06	758.80	1.21	—	85.85	758.80

ANNEXURE TO NOTE – 12 (Contd...)

Table – B
Summary of Closing Stock of Coal/Coke etc.

(Qty in Lakh tonnes) (Value in ₹ Crore)

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)		76.43	589.11	0.18	8.86	0.55	5.81	15.53	277.43	92.69	881.21
Less: Non—vendable Coal/Mixed Stock		1.21	—	—	—	—	—	—	—	1.21	—
Adjusted Opening Stock (Vendable)		75.22	589.11	0.18	8.86	0.55	5.81	15.53	277.43	91.48	881.21
Production		760.87	—	7.21	—	36.65	—	8.23	—	812.96	—
Offtake											
(A)	Outside Despatch	696.64	19,305.72	7.09	610.13	36.91	1,618.97	12.29	830.90	752.93	22,365.72
(B)	Coal feed to Washeries	53.60	573.40	—	—	—	—	—	—	53.60	573.40
(C)	Own Consumption	—	—	—	—	—	—	—	—	—	—
Closing Stock		85.85	758.80	0.30	7.30	0.29	2.81	11.47	196.33	97.91	965.24
Less: Shortage		—	—	—	—	—	—	—	—	—	—
Closing Stock (Adopted)		85.85	758.80	0.30	7.30	0.29	2.81	11.47	196.33	97.91	965.24

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 36271 MT (P.Y. 12047 MT) and Rejects (Both Coking & Non Coking) 145127 MT (P.Y. 102739 MT).
2. Closing Stock of Non-Coking Slurry and Coking and Non-Coking Rejects as on 31.03.2023 is 195868 MT (P.Y. 231247 MT) and 6541688 MT (PY 6511890 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 0.81 Lakh tonne valuing ₹ 7.05 Cr. remains unadjusted in the Books of Account.
4. Stock of Row coal includes 21014 Te amounting to ₹ 4.32 Cr. Lying at Urimari OCP since 2010, is sub-judice and valued at old CPT.

NOTE .13: TRADE RECEIVABLES

(₹ in Crore)

	As at 31.03.2023		As at 31.03.2022	
Secured considered good	—		—	
Unsecured considered good	3,001.17		2,149.65	
Credit impaired	380.39		288.26	
	3,381.56		2,437.91	
Less : Allowance for bad & doubtful debts	380.39	3,001.17	288.26	2,149.65
Total		**3,001.17**		**2,149.65**

1. **Trade Receivables ageing as at 31.03.2023**

Particulars	Outstanding for following periods from transaction date					Total
	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	1,844.84	236.64	832.95	3.27	83.47	3,001.17
(ii) Undisputed Trade Receivables – credit impaired	—	—	—	—	—	—
(iii) Disputed Trade Receivables– considered good	—	—	—	—	—	—
(iv) Disputed Trade Receivables – credit impaired	—	—	—	—	380.39	380.39
Total	**1,844.84**	**236.64**	**832.95**	**3.27**	**463.86**	**3,381.56**
Unbilled dues	—	—	—	—	—	—
Allowance for bad & doubtful debts	—	—	—	—	380.39	380.39
Expected credit losses (Loss allowance provision) - %	—	—	—	—	82.01%	11.25%

Trade Receivables ageing as at 31.03.2022

Particulars	Outstanding for following periods from transaction date					Total
	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	892.16	351.17	793.56	214.78	(102.02)	2,149.65
(ii) Undisputed Trade Receivables – credit impaired	—	—	—	—	—	—
(iii) Disputed Trade Receivables– considered good	—	—	—	—	—	—
(iv) Disputed Trade Receivables – credit impaired	—	—	—	—	288.26	288.26
Total	892.16	351.17	793.56	214.78	186.24	2,437.91
Unbilled dues	—	—	—	—	—	—
Allowance for bad & doubtful debts	—	—	—	—	288.26	288.26
Expected credit losses (Loss allowance provision) - %	—	—	—	—	154.78%	11.82%

NOTE .13: TRADE RECEIVABLES (Contd...)

2. Movement of Provision against Trade Receivables

(₹ in ₹ Crore)

PARTICULARS	AMOUNT	
	Bad & Doubtful Debts	Coal Quality Variance
Opening Balance as on 01.04.2022	288.26	531.99
Add : Provision made during the year	92.13	125.87
Balance Provision	380.39	657.86
Less : Provision Withdrawn	—	480.34
Balance provision against Trade Receivables as on 31.03.2023	**380.39**	**177.52**

3. Trade receivables above is net of provision of Coal quality variance & moisture of ₹ 177.52 Crore (₹ 531.99 Crore)

4. For dues from Directors-refer note 38(6)(d)

NOTE 14: CASH AND CASH EQUIVALENTS

(₹ in Crore)

		As at 31.03.2023	As at 31.03.2022
(a)	Balances with Banks		
	in Deposit Accounts	12.31	0.39
	in Current Accounts		
	— Interest Bearing (CLTD)	645.08	149.61
	— Non-interest Bearing	222.87	597.30
	in Cash Credit Accounts	—	—
(b)	Bank Balances outside India	—	—
(c)	ICDs with primary dealers	100.00	—
(d)	Cheques, Drafts and Stamps in hand	0.01	0.01
(e)	Cash on hand	—	—
(f)	Cash on hand outside India	—	—
(g)	Others (e-procurement account / GeM account / imprest balances)	0.17	0.01
Sub-total Cash and Cash Equivalents		**980.44**	**747.32**
(h)	Bank Overdraft	—	—
Total Cash and Cash Equivalents (net of Bank Overdraft)		**980.44**	**747.32**

Note:

1 Cash and cash equivalents comprise of cash on hand and at bank, sweep accounts and term deposits held with banks with original maturities of three months or less.

2 Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments is ₹ NIL.

3 Balance of Cash on Hand is as per Cash Verification Report certified by the management.

4 The bank guarantees issued by CCL on account of court case in M/s Nav Shakti Fuels Vs CCL & Others in FA No.101/2007 against lien secured by Deposits in Account no. 0404002100045433 for an amount of ₹ 0.39 Cr.

5 Cash & cash equivalents includes ₹ 441.45 Crore collected from customers as Composit user fees.

6 ICDs with primary dealer are inter-corporate Deposits accepted by the primary dealers with an original maturity between 7 to 15 days. Detail is as under –

(₹ in Crore)

Primary Dealers		
ICICI Securities	100.00	—
Total	**100.00**	—

7 Deposit account includes ₹ 11.92 Cr. deposited under CSR Unspent account as per CSR Policy under Companies Amendment Act, 2017.

NOTE 15 : OTHER BANK BALANCES

(₹ in Crore)

	As at 31.03.2023	As at 31.03.2022
Balances with Banks		
Deposit Accounts	2,493.81	1,474.33
Deposit Accounts (for specific purposes)*	40.06	38.71
Mine Closure Plan	—	—
Shifting and Rehabilitation Fund scheme	—	—
Escrow Account for Buyback of Shares	—	—
Unpaid Dividend Accounts	—	—
Dividend Accounts	—	—
Total	**2,533.87**	**1,513.04**

Other Bank Balances comprise Deposits - for specific purposes and bank deposits which are expected to realise in cash within 12 months after the reporting date.

***Deposits for specific purposes are bank deposite held under lien/ earmarked as per courts order and for other specific purposes." which includes —**

i) ₹ 7.41 Cr. deposited against the order of the Hon'ble High Court, Kolkata against a claim from customer which includes interest of ₹ 2.99 Cr. with corresponding liability in Other Financial Liability (Note-20).

ii) ₹ 32.65 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.

NOTE 16: EQUITY SHARE CAPITAL

(₹ in Crore)

	As at 31.03.2023	As at 31.03.2022
AUTHORISED		
1,10,00,000 Equity Shares of ₹ 1000/- each	1,100.00	1,100.00
(1,10,00,000 Equity Shares of ₹ 1000/- each)		
ISSUED, SUBSCRIBED AND PAID UP		
94,00,000 Equity Shares of ₹ 1000/- each	940.00	940.00
(94,00,000 Equity Shares of ₹ 1000/- each)		
	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	No. of Shares Held (Face value of ₹ 1000 each)	% of TotalShares	% Change during the period
Coal India Limited	9399997 (9399997)	100 (100)	—

3. Reconciliation of equity shares outstanding at the beginning and at the end of reporting period:

Particular	Number of Share	Amount
Balance as on 01.04.2021	94,00,000	940.00
Change during FY 2021-22	—	—
Balance as on 31.03.2022	94,00,000	940.00
Change during FY 2022-23	—	—
Balance as on 31.03.2023	94,00,000	940.00

4. The Company has only one class of equity shares having a face value ₹ 1000/- per share. The holders of the equity shares are entitled to receive dividends as declared from time to time and are entitled to voting rights proportionate to their share holding at the meeting of shareholders.

NOTE 17: OTHER EQUITY

(₹ in Crore)

Particulars	General Reserve	Retained Earnings	OCI	Total
Balance as at 01.04.2021	2,307.15	4,477.77	(174.08)	6,610.84
Changes in Accounting Policy and Prior Period Errors (Net of Tax)	—	—	—	—
Balance as at 01.04.2021	**2,307.15**	**4,477.77**	**(174.08)**	**6,610.84**
Additions during the year	—	—	—	—
Adjustments during the year	—	—	—	—
Profit for the Year	—	1,698.41	—	1,698.41
Remeasurement of Defined Benefits Plans (net of Tax)	—	—	(51.39)	(51.39)
Appropriations				
Transfer to / from General reserve	84.85	(84.85)	—	—
Interim Dividend	—	(404.20)	—	(404.20)
Final Dividend	—	(377.88)	—	(377.88)
Corporate Dividend tax	—	—	—	—
Balance as at 31.03.2022	**2,392.00**	**5,309.25**	**(225.47)**	**7,475.78**
Balance as at 01.04.2022	**2,392.00**	**5,309.25**	**(225.47)**	**7,475.78**
Additions during the year	—	—	—	—
Adjustments during the year	—	(0.70)	—	(0.70)
Changes in accounting policy or prior period errors	—	—	—	—
Profit for the year	—	2,755.14		2,755.14
Reimbursement of Defined Benefit Plan (Net of Tax)	—	—	177.59	177.59
Appropriations :				
Transfer to / from General reserve	137.58	(137.58)	—	—
Interim Dividend	—	(600.66)	—	(600.66)
Final Dividend	—	(423.00)	—	(423.00)
Corporate Dividend tax	—	—	—	—
Buyback of Equity Shares	—	—	—	—
Tax on Buyback	—	—	—	—
Balance as at 31.03.2023	**2529.58**	**6902.45**	**(47.88)**	**9,384.15**

Only Retained Earning & General Reserve are available for distribution as Dividend.

NOTE 18: BORROWINGS

(₹ in Crore)

	As at 31.03.2023	As at 31.03.2022
Non-Current		
Term Loans	125.12	—
Other Loans	—	—
Total	125.12	—
CLASSIFICATION		
Secured	125.12	—
Unsecured	—	—
Current		
Loans repayable on demand		
From Banks		
— Bank Overdrafts	—	—
— Other Loans from Bank	—	—
From Other Parties	—	—
Curent maturities of long-term borrowings	0.03	—
Total	**0.03**	—
CLASSIFICATION		
Secured	0.03	—
Unsecured	—	—

Loan Guaranteed by Directors & Others

Particulars of Loan	Amount in ₹ crores	Nature of Guarantee
N.A.	NIL	NA

NOTE 19 : TRADE PAYABLES

(₹ in Crore)

	As at 31.03.2023	As at 31.03.2022
Current		
Micro, Small and Medium Enterprises	9.88	6.98
Other than Micro, Small and Medium Enterprises	1,305.24	1,556.66
Total	**1,315.12**	**1,563.64**
CLASSIFICATION		
Secured	—	—
Unsecured	1,315.12	1,563.64

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 remain unpaid as at year end	NIL	NIL
Further Interest remain 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

Trade payables aging schedule as at 31.03.2023

Particulars	Outstanding for following periods from transaction date				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	9.88	—	—	—	9.88
(ii) Others	1,043.69	103.98	32.06	49.80	1,229.53
(iii) Disputed dues - MSME	—	—	—	—	—
(iv) Disputed dues - Others	—	—	—	75.71	75.71
(v) Unbilled Dues	—	—	—	—	—
Total	**1,053.57**	**103.98**	**32.06**	**125.51**	**1,315.12**

Trade payables aging schedule as at 31.03.2022

Particulars	Outstanding for following periods from transaction date				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	6.98	—	—	—	6.98
(ii) Others	1,342.25	21.70	57.46	53.59	1,475.00
(iii) Disputed dues - MSME	—	—	—	—	—
(iv) Disputed dues - Others	—	—	—	81.66	81.66
(v) Unbilled Dues	—	—	—	—	—
Total	**1,349.23**	**21.70**	**57.46**	**135.25**	**1,563.64**

NOTE 20: OTHER FINANCIAL LIABILITIES

(₹ in Crore)

	As at 31.03.2023	As at 31.03.2022
Non-Current		
Security Deposits	232.21	124.13
Others	—	—
Total	**232.21**	**124.13**
Current		
Current Account with Holding Company	—	—
Holding Company	12.47	57.66
IICM	0.21	0.21
Unpaid dividends	—	—
Security Deposits	147.91	231.59
Earnest Money	266.37	56.84
Payable for Capital Expenditure	197.30	177.69
Liability for Employee Benefits	500.59	473.80
Others	90.16	50.59
Total	**1,215.01**	**1,048.38**

1. Others above includes unspent CSR expenses (Refer Annexure to Note – 29 CSR Expenses)
2. No amount is due for payment to Investor Education & Protection Fund.
   Refer note 38 (2) for classification

NOTE 21: PROVISIONS

(₹ in Crore)

	As at 31.03.2023	As at 31.03.2022
Non-Current		
Employee Benefits		
Gratuity	64.80	610.99
Leave Encashment	467.86	283.02
Post Retirement Medical Benefits	193.89	214.36
Other Employee Benefits	40.69	40.79
	766.24	1,149.16
Other Provisions		
Site Restoration/Mine Closure	929.15	982.09
Stripping Activity Adjustment	3,639.59	2,987.40
Others	—	—
Total	**5,334.98**	**5,118.65**
Current		
Employee Benefits		
Gratuity	207.82	197.13
Leave Encashment	49.77	29.56
Post Retirement Medical Benefits	28.27	25.09
Ex- Gratia	258.44	250.70
Performance Related Pay	268.29	178.07
Other Employee Benefits	1,361.87	153.20
	2,174.46	833.75
Other Provisions		
Others	—	—
Total	**2,174.46**	**833.75**

1. Reconciliation of Reclamation of Land/ Site restoration /Mine Closure :

Gross value of site restoration Asset as on 01.04.2022/01.04.2021	489.89	472.49
Add: Unwinding of Provision charged (incl. Capitalised) Upto 01.04.2021/01.04.2020	492.20	451.68
Add: Unwinding of Provision charged (incl. Capitalised) during the Year	75.44	81.77
Less: Mine Closure Provision withdrawn during the Year	128.38	23.85
Mine Closure Provision as on 31.03.2023/31.03.2022	**929.15**	**982.09**

2. Provision for Ex-Gratia for Non-Executive has been made based on amount approved for the payment for FY 2021-22 i.e. ₹ 76,500/- Per employee.

3. 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 31.03.2023. Deposit in Escrow A/c is ₹1526.83 Cr. (P.Y. ₹ 1,365.00 Cr.) including interest of ₹ 471.05 Cr. (P.Y. ₹ 408.78 Cr.) against the Mine Closure Provision of ₹ 929.15 Cr. (P.Y. ₹ 982.09 Cr.).

4. Pending Finalisation of the National Coal Wastage Agreement (NCWA-XI) for Non-Executives, considering the total impact of the increase in all elements of salary & wages, an estimated provision of ₹ 1344.58 Crores @ ₹ 19,100/- per employee (Non-Executive) per month has been recognized for the period from 01.07.2021 to 31.03.2023.

5. In Actuary valuation, salary inflation of 6.25% in the case of non-executives has been considered which is a long-term assumption considering factors such as annual increment, inflations, promotions, NCWA agreements, and other relevant factors as required in Ind AS 19, Employee benefits.

NOTE 22 : OTHER NON-CURRENT LIABILITIES

(₹ in Crore)

	As at 31.03.2023	As at 31.03.2022
Shifting & Rehabilitation Fund	—	—
Deferred Income[1]	452.59	496.58
Others	0.39	0.55
Total	**452.98**	**497.13**

1. Deferred Income includes the unabsorbed government grants such as (a) original amount of ₹ 595.82 crore related to construction of Rail Line/Rail Corridor (b) original amount of ₹ 4.29 crore related to widening & strengthening of Road at NK Area and (c) original amount of ₹ 9.23 crore related to widening & strengthening of Road at Charhi Area.

   Deferred income is recognised in the Statement of Profit & Loss on systematic basis over the useful life of asset. The useful life of rail corridor is 15 years and in case of Road is of 10 year. Considering the useful life of the assets an amount of ₹ 43.99 Crore has been recognised as income in the Statement of Profit and Loss during the year.

NOTE 23: OTHER CURRENT LIABILITIES

(₹ in Crore)

	As at 31.03.2023	As at 31.03.2022
Statutory Dues	1,404.04	1,044.75
Advance from customers / others	3,063.62	2,071.44
Other Liabilities	-	-
Total	**4,467.66**	**3,116.19**

NOTE 24: REVENUE FROM OPERATIONS

(₹ in Crore)

		For the Year ended 31.03.2023		For the Year ended 31.03.2022	
A.	**Sales**		22,720.19		18,585.25
	Less : Statutory Levies		7,493.98		6,233.12
	Sales (Net) (A)		**15,226.21**		**12,352.13**
B.	**Other Operating Revenue**				
	Loading and transportation charges	735.04		761.90	
	Less : Statutory Levies	35.00	700.04	36.28	725.62
	Evacuation facility Charges	475.60		429.10	
	Less : Statutory Levies	22.65	452.95	20.43	408.67
	Other Operating Revenue (Net) (B)		**1,152.99**		**1,134.29**
Revenue from Operations (A+B)			**16,379.20**		**13,486.42**

1. Refer point no 6 (o) of Note 38 for Disaggregated Revenue Information.
2. Sale has been increased by estimated Provision withdrawn for Coal Quality Variance & Moisture (net of reversal) for results awaited from refree/third party sampler amounting to ₹ 354.47 Cr. (P.Y. Provided for ₹ 9.17 Cr.)

NOTE 25: OTHER INCOME

(₹ in Crore)

	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Interest Income	234.85	97.13
Dividend Income	—	—
Other Non-Operating Income		
Profit on Sale of Assets	0.02	0.15
Gain on Foreign exchange Transactions	—	—
Gain on Sale of Mutual Fund	19.90	8.85
Lease Rent	0.35	0.19
Liability / Provision Write Backs	352.32	125.02
Fair Value Changes (Net)	8.41	0.11
Miscellaneous Income	310.61	105.35
Total	**926.46**	**336.80**

1. Interest includes interest on income tax refund ₹ NIL (PY ₹ NIL)

2. Liability Written Back includes excess liability written back for-

Performance Related Pay	5.80	42.93
Mine Closure Provision	90.57	7.19
Salary & Wages	3.48	28.89
Contractual & Stores liability	208.44	37.02
Others including Statutory Levies	44.03	8.99
TOTAL	**352.32**	**125.02**

3. Miscellaneous income includes-

Inflated Mileage from Tori-Shivpur Rail Corridor	70.20	-
Siding User Charges	26.57	11.97
Bank Guarantee Encashed	34.46	3.76
Forfeiture of SD/EMD	62.21	4.42
Scrap Sale	16.50	2.34
Penalty/LD recovered from Suppliers	14.02	26.12
Deferred Revenu Income	43.99	40.75
Others	42.66	15.99
TOTAL	**310.61**	**105.35**

4. The Company has recognised income of ₹ 70.20 Crore as inflated Mileage from Tori-Shivpur Rail Corridor during the current Financial Year.

NOTE 26: COST OF MATERIALS CONSUMED

(₹ in Crore)

	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Explosives	441.13	263.94
Timber	0.09	—
Oil & Lubricants	543.21	416.63
HEMM Spares	141.44	130.15
Other Consumable Stores & Spares	44.96	44.43
Total	**1,170.83**	**855.15**

NOTE 27: CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE

(₹ in Crore)

	For the Year ended 31.03.2023	For the Year ended 31.03.2022
A. Change in Inventory of Coal		
Opening Stock of Coal	881.21	1,163.03
Closing Stock of Coal	965.24	881.21
	(84.03)	**281.82**
B. Change in Inventory of Workshop made finished goods, WIP and Press Jobs		
Opening Stock of Workshop made finished goods, WIP and Press Jobs	4.92	1.96
Closing Stock of Workshop made finished goods, WIP and Press Jobs	2.70	4.92
	2.22	**(2.96)**
Change in Inventory of Stock in trade (A+B) {Decretion / (Accretion)}	**(81.81)**	**278.86**

NOTE 28: EMPLOYEE BENEFIT EXPENSE

(₹ in Crore)

	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Salary and Wages (incl. Allowances and Bonus etc.)[1]	5,557.91	4,247.07
Contribution to P.F. & Other Funds	1,370.31	1,022.67
Staff welfare Expenses	294.48	206.35
Total	**7,222.70**	**5,476.09**

1. Pending Finalisation of the National Coal Wages Agreement (NCWA-XI) for Non-Executives, considering the total impact of the increase in all elements of salary & wages, an estimated provision of ₹ 1221.28 Crores has been recognised during the year. A reference may be made to Foot Note- 4 of Note-21 to the Financial Statements.

NOTE 29: CORPORATE SOCIAL RESPONSIBILITY EXPENSES

(₹ in Crore)

	For the Year ended 31.03.2023	For the Year ended 31.03.2022
CSR Expenses	43.39	53.14
Total	**43.39**	**53.14**

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 ₹2.00 per tonne of coal production of previous year, whichever is higher, comes to ₹ 46.28 Cr. (P.Y. ₹ 50.25 Cr.).

During the financial year 2021-22, the unspent CSR was ₹ 15.30 crore related to ongoing projects. Whereas, an amount of ₹ 18.19 crore was transferred in the unspent CSR bank account opened in the said matter due to oversight. Hence, an excess amount of ₹ 2.89 crore (i.e. ₹ 18.19 crore less ₹ 15.30 crore) has been transferred to unspent CSR bank account. This has also resulted in accounting and reporting of excess CSR expenses of ₹ 2.89 Crore in previous financial year as ₹ 53.14 crore in place of ₹ 50.25 crore. The amount of ₹ 50.25 Crore has also been reported as 2% mandated CSR expenditure in the Annual Report for the FY 2021-22 (Page No-105 of the Annual Report).As, any amount in excess of the minimum required amount to be incurred under the provision of Section – 135 (5) of the Companies Act may be set off in the succeeding financial year, accordingly, the CSR expenses for the current financial year has been accounted and reported as ₹ 43.39 crore in place of ₹ 46.28 crore after setting off the said excess amount of ₹ 2.89 crore being immaterial in the nature.

A. Activity wise break-up of CRS Expenses(including excess spent):

	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Eradicating hunger, poverty and malnutrition	0.31	0.05
Promoting education, including special education and employment enhancing vocation skills	8.09	3.45
Environmental sustainability	0.60	0.63
Benefit of armed forces veterans, war widows and their dependents	—	—
Training to promote rural sports, nationally recognised sports, paraolympic sports and olympic sports	5.11	3.84
Contributions to Universities and Research Institutes	—	—
Rural development projects	2.56	0.40
Slum area development	—	—
Drinking Water	4.75	3.16
Health care	9.20	11.37
Sanitation	0.74	0.64
Welfare of Differently abled	0.10	0.09
Welfare of senior citizen	0.14	0.23
Others	1.63	0.95
Total	**33.23**	**24.81**
Add: Excess amount spent in previous Financial Year utilised in current year	—	**10.14**
Grand Total	**33.23**	**34.95**

Reconciliation of CSR Expenses recognised with Activity wise Break up of CSR Expenses spent

	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Activity wise CSR amount spent	33.23	34.95
Less: Excess CSR Spent	—	—
Add: Unspent CSR amount on other than ongoing project	—	—
Add: Unspent CSR amount on ongoing project	10.16	18.19
CSR Expenses recognised during the year	**43.39**	**53.14**

B. CSR Expenditure Break-up

(₹ in Crore)

		Particulars	In Cash	Yet to be paid in cash	Total
(a)	Amount Required to be spent during the year				43.39
(b)	Amount approved by the Board to be spent during the year				43.39
(c)	Amount spent during the year on:				
	(i)	Construction/acquisition of any assets	4.17	2.34	6.51
	(ii)	On purpose other than (i) above	23.69	3.03	26.72
		Total	**27.86**	**5.37**	**33.23**

C. Unspent amount Other than ongoing Project [Section 135(5)]

(₹ in Crore)

	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)]

(₹ in Crore)

Financial Year	Opening Balance	Amount Required to be spent during the year	Amount spent during the year	Closing Balance

E. Ongoing Project [Section 135(6)]

(₹ in Crore)

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
2021-22	—	18.19	50.25	34.95	7.04	—	11.15
2022-23	—		43.39	33.23	—	—	10.16

F. Provision for Liability of CSR Expenses

(₹ in Crores)

	Opening Balance	Addition during the period	Adjustment during the period	Closing Balance
Provision for Liability of CSR Expenses (included in Other Financial Liability Current (Others) - Note No.20)	25.47	5.37	4.35	26.49

NOTE 30: REPAIRS

(₹ in Crore)

	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Building	146.08	125.17
Plant & Machinery	95.98	143.64
Others	1.06	4.44
Total	**243.12**	**273.25**

NOTE 31: CONTRACTUAL EXPENSES

(₹ in Crore)

	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Transportation Charges	467.02	522.47
Wagon Loading	40.66	46.41
Hiring of Plant and Equipments	1,319.51	1,208.18
Other Contractual Work	117.68	90.04
Total	**1,944.87**	**1,867.10**

NOTE 32: FINANCE COSTS

(₹ in Crore)

	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Borrowings	—	—
Unwinding of discounts	75.44	81.77
Others	—	—
Total	**75.44**	**81.77**

NOTE 33: PROVISIONS

(₹ in Crore)

	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Allowance/Provision made for		
Doubtful debts	92.13	—
Doubtful Advances & Claims	—	—
Stores & Spares	—	3.41
Others	—	—
Total	**92.13**	**3.41**

Note:

CCL used to supply Washed Medium Coking Coal (WMCC) to M/S SAIL & RINL at the price mutually agreed in MOU (Memorandum of Undertakings) entered between CCL & SAIL / RINL, duly signed by the representatives of CCL and SAIL (Steel Authority of India Limited) / RINL (Rashtriya Ispat Nigam Limited, also known as Vizag Steel). The last such MOU executed was valid for FY 2016-17 i.e. up to 31.03.2017 and the agreed price applicable for FY 2016-17 was ₹ 5,780/- per tonne.

As per CIL's (Coal India Limited) direction, CCL notified the price of WMCC considering the doctrine of Import Parity as envisaged by New Coal Distribution Policy (NCDP) of the Government. The notified price for the WMCC for Q1 & Q2 of FY 2017-18 was ₹ 9,000/- per tonne, Q3 of FY 2017-18 ₹ 8,146/- per tonne and Q4 of FY 2017-18 & Q1 & Q2 of FY 2018-19 as ₹ 8,315/- per tonne. However, both SAIL and RINL had raised their concerns in the said matter i.e. unilateral price revision as against agreed price mechanism. Thereafter, several letters including discussions have been exchanged, but no consensus has been agreed in the said matter.

However, a mutually agreed ad-hoc price @ ₹ 6,500/- per tonne has been implemented w.e.f. 28.07.2018 after several round of persuasion in the said matter and further agreed to implement pricing on import parity price mechanism on the recommendation of an independent agency. During the period from 01.04.2017 to 27.07.2018, the CCL continued to raise invoices as per the applicable notified price, whereas, SAIL / RINL as continued to settled the claim as per the last agreed price of FY 2016-17.

The difference between notified price and settled payment from 01.04.2017 to 27.07.2018 is ₹ 324.72 Crore against which a provision of ₹ 232.59 Crore already exist. Accordingly, the company has made an additional provision of ₹ 92.13 Crore.

NOTE 34: WRITE OFF (Net of Provisions)

(₹ in Crore)

	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Doubtful debts (Trade Receivable)	191.90	—
Less :- Provided earlier	—	—
	191.90	—
Doubtful advances	—	0.03
Less :- Provided earlier	—	—
	—	0.03
Total	**191.90**	**0.03**

Note:

CCL used to supply Washed Medium Coking Coal (WMCC) to M/S SAIL & RINL at the price mutually agreed in MOU (Memorandum of Undertakings) entered between CCL & SAIL / RINL, duly signed by the representatives of CCL and SAIL (Steel Authority of India Limited) / RINL (Rashtriya Ispat Nigam Limited, also known as Vizag Steel). The last such MOU executed was valid for FY 2016-17 i.e. up nto 31.03.2017 and the agreed price applicable for FY 2016-17 was ₹ 5,780/- per tonne.

As per CIL's (Coal India Limited) direction, CCl notified the price of WMCC as ₹ 11,500 per tonne with effect from 14/01/2017 considering the doctrine of Import Parity as envisaged by New Coal Distribution Policy (NCDP) of the Government. However, both SAIL and RINL had raised their concerns in the said matter of unilateral revised price matter as the agreed MOU was valid up to 31.03.2017.

Thereafter, several letters including discussions have been exchanged, but no consensus has been agreed in the said matter. In one of the recent joint meeting between the officials of SAIL and CCL, it has been agreed to revisit the new pricing methodology which is further subject to withdrawal of unilateral WMCC claim raised by the CCL in the said matter. As there is no reasonable expectation of recovering of the said financial asset (i.e. trade receivables) for the period 14.01.2017 to 31.03.2017 on account of agreed MOU terms and conditions, hence, an amount of ₹ 191.90 crore representation unilateral WMCC price revision claim, which was previously recognised as 'revenue from operations' has been recognised as bad-debts and written off as irrecoverable.

NOTE 35: OTHER EXPENSES

(₹ in Crore)

	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Travelling expenses	57.19	17.92
Training Expenses	9.03	13.24
Telephone & Internet	16.72	14.43
Advertisement & Publicity	2.20	1.89
Freight Charges	—	—
Demurrage	31.85	39.29
Security Expenses	278.48	315.98
Service Charges of CIL	152.07	137.70
Consultancy Charges to CMPDI	76.45	93.59
Legal Expenses	2.16	1.62
Consultancy Charges	0.53	1.90
Under Loading Charges	81.84	150.73
Loss on Sale/Discard/Surveyed of Assets	0.04	—
Auditor's Remuneration & Expenses		
For Audit Fees	0.30	0.30
For Taxation Matters	—	—
For Other Services	0.30	0.40
For Reimbursement of Exps.	0.09	0.12
Internal & Other Audit Expenses	3.28	3.30
Rehabilitation Charges	44.99	43.12
Lease Rent & Hire Charges	72.08	73.06
Rates & Taxes	21.43	151.68
Insurance	0.80	0.94
Loss on Exchange rate variance	—	—
Other Rescue/Safety Expenses	1.14	2.10
Siding Maintenance Charges	25.09	18.55
R & D expenses	—	0.20
Environmental & Tree Plantation Expenses	19.38	9.94
Donation, Rewards & Grant	0.07	—
Expenses on Buyback of shares	—	—
Miscellaneous expenses	152.80	110.35
Total	**1,050.31**	**1,202.35**

1. Rehabilitation Charges as per the directives of Ministry of Coal, ₹ 44.99 Cr. (P.Y. ₹43.12 Cr.) is debited on the basis of ₹ 6 per tonne of coal despatch.
2. Service Charges amounting to ₹ 152.18 Cr. (P.Y. ₹ 137.70 Cr.) levied by CIL, the Holding Company @ ₹ 20 per tonne of coal produced

towards rendering various services like procurement, marketing, Corporate Service etc. based on debit memo received from CIL.

NOTE 36: TAX EXPENSE

(₹ in Crore)

	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Current Year	820.14	404.15
Deferred tax	174.52	(5.33)
Earlier Years	—	—
Total	**994.66**	**398.82**

Reconciliation of Tax Expenses and Accounting profit multiplied by India's domestic Tax rate

Profit before Tax	**3,751.74**	**2,097.76**
Tax using the Company's domestic tax rate	**944.90**	**528.21**
Tax effect of:		
Tax-exempt Income	—	—
Additional expenses allowed for tax purposes		—
Non-deductable Tax Expenses	(124.76)	(124.06)
Adjustment for earlier year	—	—
Deferred Tax	174.52	(5.33)
Income Tax Expenses reported in Statement of Profit & Loss	**994.66**	**398.82**
Effective Income Tax Rate	**26.51%**	**19.01%**

Deferred Tax Assets/ (Liability)

Deferred Tax Assets:		
Provision for Doubtful Advances, Claims & Debts	148.93	215.65
Provision for Employee Benefits	431.26	501.37
Others (Includes Taxable Losses)	145.35	131.88
Total Deferred Tax Assets (A)	**725.54**	**848.90**
Deferred Tax Liability:		
Related to Fixed Assets	220.59	169.43
Others	—	—
Total Deferred Tax Liability (B)	**220.59**	**169.43**
Net (C=A-B)	**504.95**	**679.47**
Remeasurement of Defined benefit Plan (D)	—	—
Net Deferred Tax Assets/ (Deferred Tax Liability) (C+D)	**504.95**	**679.47**

NOTE 37: OTHER COMPREHENSIVE INCOME

(₹ in Crore)

		For the Year ended 31.03.2023	For the Year ended 31.03.2022
(A)	**Items that will not be reclassified to profit or loss**		
	Remeasurement of defined benefit plans	237.32	(68.68)
	Total (A)	**237.32**	**(68.68)**
(B)	**Income tax relating to items that will not be reclassified to profit or loss**		
	Remeasurement of defined benefit plans	59.73	(17.29)
	Total (B)	**59.73**	**(17.29)**
	Total [C = A – B]	**177.59**	**(51.39)**

Income tax on remeasurement of defined benefit plans includes current tax ₹ 59.73 Cr. for the year ended 31.03.2023 (for the year ended 31.03.2022 ₹ (17.29) Cr. and/or Deferred tax ₹ NIL for the period ended 31.03.2023 (for the year ended 31.03.2022 ₹ NIL)

NOTE 38 : ADDITIONAL NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023 (CONSOLIDATED)

1. FAIR VALUE MEASUREMENT

(a) Financial Instruments by Category

(₹ in Crore)

	31st March 2023		31st March 2022	
	FVTPL	AMORTISED COST	FVTPL	AMORTISED COST
Financial Assets				
Investments* :	—	—	—	—
Preference Shares				
– Equity Component	—	—	—	—
– Debt Component	—	—	—	—
Mutual Fund/ICD	818.59	—	64.72	—
Other Investments	—	—	—	—
Loans	—	5.81	—	2.06
Deposits & receivable	—	1,858.63	—	1,470.76
Trade receivables	—	3,001.17	—	2,149.65
Cash & cash equivalents	—	980.44	—	747.32
Other Bank Balances	—	2,533.87	—	1,513.04
Financial Liabilities				
Borrowings	—	—	—	—
Trade payables	—	1,315.11	—	1,563.64
Security Deposit and Earnest money	—	646.49	—	412.56
Other Liabilities	—	800.73	—	759.95

(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.

(₹ in Crore)

Financial assets and liabilities measured at fair value	31st March 2023		31st March 2022	
	Level 1	Level 3	Level 1	Level 3
Financial Assets at FVTPL				
Investments :				
Mutual Fund/ICD	—	—	—	—
Financial Liabilities				
If any item	—	—	—	—

Financial assets and liabilities measured at amortized costfor which fair values are disclosed at 31st March, 2023	31st March 2023		31st March 2022	
	Level 1	Level 3	Level 1	Level 3
Financial Assets				
Investments:				
Preference Shares				
– Equity Component	—	—	—	—
– Debt Component	—	—	—	—
Mutual Fund/ICD	818.59	—	64.72	—
Other Investments	—	—	—	—
Loans	—	5.81	—	2.06
Deposits & receivable	—	1,858.63	—	1,470.76
Trade receivables	—	3,001.17	—	2,149.65
Cash & cash equivalents	—	980.44	—	747.32
Other Bank Balances	—	2,533.87	—	1,513.04
Financial Liabilities				
Borrowings	—	—	—	—
Trade payables	—	1,315.11	—	1,563.64
Security Deposit and Earnest money	—	646.49	—	412.56
Other Liabilities	—	800.73	—	759.95

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 Group considers that the Security Deposits does not include a significant financing component. The security deposits coincide with the group'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 group 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 group's principal financial liabilities comprise trade and other payables. The main purpose of these financial liabilities is to finance the group's operations and to provide guarantees to support its operations. The group's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that is derived directly from its operations.

The group is exposed to market risk, credit risk and liquidity risk. The group's senior management oversees the management of these risks. The group'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 group. The risk committee provides assurance to the Board of Directors that the group's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the group'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 riskand 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, recognized 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 group's 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 custome₹ Our FSAs can be broadly categorized into:

- FSAs with customers in the power utilities sector, including State power utilities, private power utilities ("PPUs") and independent power producers ("IPPs");
- FSAs with customers in non-power industries (including captive power plants ("CPPs")); and
- FSAs with State Nominated Agencies.

E-Auction Scheme

The E-Auction scheme of coal has been introduced to provide access to coal for customers who were not able to source their coal requirement through the available institutional mechanisms under the NCDP for various reasons, for example, 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 Group 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 31.03.2023

(₹ in Crore)

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	860.79	1,055.96	286.48	836.99	9.01	509.84	3,559.07
Expected Loss rate (%)	4.14	3.43	17.40	0.48	63.82	100.00*	15.68
Expected Credit Loss allowance – Doubtful debts	—	—	—	—	—	380.39	380.39
- Grade variance	35.65	36.26	49.84	4.04	5.75	45.98	177.52

As on 31.03.2022

(₹ in Crore)

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	474.62	416.39	352.96	963.37	274.31	515.23	2,996.88
Expected Loss rate (%)	(0.14)	(0.11)	0.51	15.25	21.70	100.00*	27.62
Expected Credit Loss allowance – Doubtful debts	—	—	—	—	—	288.26	288.26
– Grade variance	(0.68)	(0.46)	1.80	142.80	59.53	329.00	531.99

* includes Provision against customers with advances

Reconciliation of loss allowance provision – Trade receivables

(₹ in Crore)

Particulars	Bad & Doubtful Debts	Quality Variance
Loss allowance on 01.04.2022	288.26	531.99
Change in loss allowance	92.13	(354.47)
Loss allowance on 31.03.2023	380.39	177.52

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 group uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Group'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, group treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors forecasts of the group'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 group. The bank borrowings has been secured by creating charge against stock of coal, stores and spare parts and book debts of CIL and its Subsidiary Companies within consortium of banks. The total working capital credit limit available to CIL is ₹ 430.00 Crore, of which fund based limit is ₹ 140.00 Crore and non-fund based limit is ₹ 290.00 Crore. Further, ₹ 5000.00 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 group's functional currency (INR). The Group 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 Group also imports and risk is managed by regular follow up. Group has a policy which is implemented when foreign currency risk becomes significant.

(b) Cash flow and fair value interest rate risk

The Group's main interest rate risk arises from bank deposits. Change in interest rate exposes the Group to cash flow interest rate risk. Group's policy is to maintain most of its deposits at fixed rate.

Group manages the risk using guidelines from Department of public enterprises (DPE), diversification of bank deposits credit limits and other securities.

Capital Management

The company being a government entity manages its capital as per the guidelines of Department of investment and public asset management under Ministry of Finance.

Capital Structure of the company is as follows:

(₹ in Crore)

Particulars	31.03.2023	31.03.2022
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 Group 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 ₹ 0.20 crores at the time of separation from the group 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)

The Group 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 Group 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 Group 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 ₹ 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

Group 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 year ended 31.03.2023 is ₹ 686.31 Crore (₹ 622.98 Crore) has been recognized in the Statement of Profit & Loss (Note 28).

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 Group 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 Group 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 Group 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 Group provides benefit of total Earned Leave (EL) of 30 days and Half Paid Leave (HPL) of 20 days to the employees of the Group, 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 Group 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 ₹ 1,25,000 is paid under the scheme w.e.f 01.10.2017. The cost under the scheme is borne by the group.

iii) Settlement Allowances

As a part of wage agreement, a lump sum amount of ₹ 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)

Group 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 Group.

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 year. A lump sum amount of ₹ 8000/- and ₹ 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 ₹ 15 lakhs is paid to the next of kin of an employee in case of a fatal mine accident w.e.f 07.11.2019. The expected cost of the benefits is recognized when an event occurs that causes the benefit payable under the scheme.

vii) Funding status of defined benefit plans, defined contribution plans and other long term employee benefits plans, are as under:

Funded	Unfunded
o Gratuity	o Life Cover Scheme
o Leave Encashment	o Settlement Allowance
o Medical Benefits	o Group Personal Accident Insurance
o Provident Fund	o Leave Travel Concession
o Pension Schemes	o Compensation to dependent on Mine Accident Benefits

viii) Total liability as on 31.03.2023 based on valuation made by the Actuary is ₹ 4,156.18 Crore, details of which are mentioned below:

(₹ in Crore)

Particulars	Opening Actuarial Liability as on 01.04.2022	Incremental Liability / Adjustment during the Year	Closing Actuarial Liability as on 31.03.2023
Gratuity	2,796.73	(81.48)	2,715.25
Leave	527.83	257.69	785.52
Settlement Allowance Executives	11.84	(1.28)	10.56
Settlement Allowance- Non-exe.	12.22	(0.42)	11.80
Leave Travel Concession	34.42	1.22	35.64
Medical Benefits Executives	225.94	9.92	235.86
Medical Benefits Non-Executives	371.63	(10.08)	361.55
Total	**3,980.61**	**175.57**	**4,156.18**

3.4 Disclosure as per Actuary's Certificate

The disclosures as per actuary's certificate for employee benefits for Gratuity (funded), Leave Encashment (funded) & PRMB (funded) are given below:

3.4.1 ACTUARIAL VALUATION OF GRATUITY LIABILITY AS AT 31.03.2023 CERTIFICATES AS PER IND AS 19 (2015)

TABLE 1

Disclosure of Defined Benefit Cost for the Year ending 31st March 2023

(₹ in Crore)

A	Profit & Loss (P&L)	One year ending 31st March 2022	One year ending 31st March 2023
1	Current Service Cost	135.70	64.03
2	Past Service Cost-Plan amendments	—	—
3	Curtailment Cost/(Credit)	—	—
4	Settlement Cost/(Credit)	—	—
5	Service Cost	135.70	64.03
6	Net interest on net defined benefit liability/ (asset)	57.61	39.97
7	Immediate recognition of (gains)/losses-other long term employee benefit plans	—	—
8	**Cost recognized in P&L**	193.31	103.99
B	**Other Comprehensive Income (OCI)**		
1	Actuarial (gain)/loss due to DBO experience	99.67	(75.04)
2	Actuarial (gain)/loss due to DBO assumption changes	10.51	(99.82)
3	Actuarial (gain)/loss arising during period	110.18	(174.86)
4	Return on plan assets (greater)/less than discount rate	(6.39)	(23.85)
5	Actuarial (gain)/loss recognized in OCI	103.79	(198.71)
C	**Defined Benefit Cost**		
1	Service cost	135.70	64.03
2	Net interest on net defined benefit liability /(asset)	57.61	39.97
3	Actuarial (gains)/loss recognized in OCI	103.79	(198.71)
4	Immediate recognition of (gains)/losses-other long term employee benefit plans	—	—
5	**Defined Benefit Cost**	297.10	(94.71)
D	**Assumption as at**	**31st March 2022**	**31st March 2023**
1	Discount Rate	6.85%	6.80%
2	Rate of salary increase	Executive 9% Non-Executive 6.25%	Executive 9% Non-Executive 6.25%

TABLE 2
Net Balance Sheet position as at 31st March 2023

(₹ in Crore)

A	Development of Net Balance Sheet Position	One year ending 31st March 2022	One year ending 31st March 2023
1	Defined Benefit Obligation (DBO)	(2,796.73)	(2,715.25)
2	Fair value of plan assets (FVA)	1,988.60	2,442.63
3	Funded status [surplus/(deficit)]	(808.12)	(272.62)
4	Effect of Asset ceiling	—	—
5	Net defined benefit asset/(liability)	(808.12)	(272.62)
B	**Reconciliation of Net Balance Sheet Position**		
1	Net defined benefit asset/(liability) at end of prior period	(1,171.11)	(808.12)
2	Service cost	(135.70)	(64.03)
3	Net interest on net defined benefit liability/(asset)	(57.61)	(39.97)
4	Amount recognized in OCI	(103.79)	198.71
5	Employer contributions	471.07	440.79
6	Benefit paid directly by the Company	189.01	—
7	Acquisitions credit/(cost)	—	—
8	Divestitures	—	—
9	Cost of termination benefits	—	—
10	Net defined benefit asset/(liability) at end of current period	(808.12)	(272.62)
C	**Assumptions as at**	**31st March 2022**	**31st March 2023**
1	Discount Rate	6.80%	7.30%
2	Rate of salary increase	Executive 9% Non-Executive 6.25%	Executive 9% Non-Executive 6.25%

TABLE 3
Changes in Benefit Obligations and Assets over the year ending 31st March 2023

(₹ in Crore)

A	Change in Defined Benefit Obligstion (DBO)	One year ending 31st March 2022	One year ending 31st March 2023
1	DBO at end of prior period	2,757.22	2,796.73
2	Current service cost	135.70	64.03
3	Interest cost on the DBO	175.78	184.89
4	Curtailment (credit)/cost	—	—
5	Settlement (credit)/cost	—	—
6	Past service cost-plan amendments	—	—
7	Acquistions (credit)/cost	—	—
8	Actuarial (gain)/loss- experience	99.67	(75.04)
9	Actuarial (gain)/loss- demographic assumptions	—	—
10	Actuarial (gain)/loss- financial assumptions	10.50	(99.82)
11	Benefits paid directly by the Company	(189.01)	—
12	Benefits paid from plan assets	(193.14)	(155.54)
13	DBO at end of current period	2,796.73	2,715.25

B	**Change in fair Value of Assets**		
1	Fair value of assets at end of prior period	1,586.11	1,988.60
2	Acquistion adjustment	—	—
3	Interest income on plan assets	118.17	144.92
4	Employer contributions	471.07	440.80
5	Return on plan assets greater/(lesser) than discount rate	6.39	23.85
6	Benefits paid	(193.14)	(155.54)
7	**Fair Value of assets at the end of current period**	1,988.60	2,442.63

TABLE 4

Additional Disclosure Information

A	**Expected benefit payments for the year ending**	
1	March 31, 2024	215.27
2	March 31, 2025	222.08
3	March 31, 2026	255.51
4	March 31, 2027	304.84
5	March 31, 2028	297.00
6	March 31, 2029 to March 31, 2033	1,502.44
7	Beyond 10 years	2,572.74
B	**Expected employer contribution for the period ending 31st March, 2024**	54.73
C	**Weighted average duration of defined benefit obligation**	8 years
D	**Accrued Benefit Obligation at 31st March 2023**	2,116.55
E	**Plan Asset Information as at 31st March 2023**	Percentage
1	Government of India Securities (Central and State)	0.00%
2	High quality corporate bonds (including Public Sector Bonds)	0.00%
3	Equity shares of listed companies	0.00%
4	Property	0.00%
5	Cash (including Special Deposits)	0.00%
6	Schemes of insurance- conventional products	100.00%
7	Schems of insurance-ULIP products	0.00%
8	Other	0.00%
	Total	**100.00%**
F	**Current and Non-Current Liability Breakup as at 31st March 2023**	**Total**
1	Current Liability	207.82
2	Non-Current Asset/(Liability)	2,507.43
3	**Liability as at 31st March 2023**	2,715.25

Note: This report provides basic information in relation to plan assets. Additional input may be required by the Company in relation to the plan asset disclosures specified in paragraphs 142, 143 of Ind AS 19.

TABLE 5

Sensitivity Analysis

	DBO on base assumptions as at 31st March 2023	2,715.25
	These assumptions are summarized in Appendix C of the report	
A	**Discount Rate as at 31st March 2023**	**7.30%**
1	Effect on DBO due to 0.5% increase in Discount rate	(93.42)
	Percentage Impact	-3%
2	Effect on DBO due to 0.5% decrease in Discount rate	99.82
	Percentage Impact	4%
B	**Salary Escalation rate as at 31st March 2023**	Executive 9% Non-Executive 6.25%
1	Effect on DBO due to 0.5% increase in Discount Rate	34.74
	Percentage Impact	1%
2	Effect on DBO due to 0.5% decrease in Discount Rate	(36.46)
	Percentage Impact	-1%

Summary of Membership Data

Below is a summary of the active members of the plan:

	Executives	31st March 2022	31st March 2023
1	Number of Employees	2,257	2,244
2	Total monthly salary (INR)	30.08	31.19
3	Total annual Salary (INR)	360.92	374.32
4	Average annual Salary (INR)	0.16	0.17
5	Average attained age (years)	42.39	41.85
6	Average past service (years)	15.57	14.62
	Non-Executives		
1	Number of Employees	33,403	32,482
2	Total monthly salary (INR)	222.38	230.56
3	Total annual Salary (INR)	2,668.57	2,766.75
4	Average annual Salary (INR)	0.08	0.09
5	Average attained age (years)	45.34	45.52
6	Average past service (years)	20.74	20.85
	Note: Executives include KMP employees		

Assumption

The actuarial assumptions (deographic & financial) employed for the calculations as at 31st March 2022 and 31st March 2023 are as follows:

	Assumptions	31st March 2022	31st March 2023
	Discount Rate	6.80%	7.30%
	Salary Escalation rate	Executive 9% Non-Executive 6.25%	Executive 9% Non-Executive 6.25%
	Withdrawal Rate	0.30%	0.30%
	Mortality Rate	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate

Specimen Mortality rates

Age	Rates	Age	Rates
20	0.000888	45	0.002874
25	0.000984	50	0.004946
30	0.001056	55	0.007888
35	0.001282	60	0.011534
40	0.001803	65	0.017009

3.4.2 ACTUARIAL VALUATION OF LEAVE ENCASHMENT BENEFIT (EL/HPL) AS AT 31.03.2023 CERTIFICATES AS PER IND AS 19 (2015)

TABLE 1

Disclosure of Defined Benefit Cost for the One Year period ending 31st March 2023

(₹ in Crore)

A	Profit & Loss (P&L)	One year ending 31st March 2022	One year ending 31st March 2023
1	Current Service Cost	88.13	139.19
2	Past Service Cost-Plan amendments	—	—
3	Curtailment Cost/(Credit)	—	—
4	Settlement Cost/(Credit)	—	—
5	Service Cost	88.13	139.19
6	Net interest on net defined benefit liability/ (asset)	21.90	17.18
7	Immediate recognition of (gains)/losses-other long term employee benefit plans	21.89	16.87
8	**Cost recognized in P&L**	131.91	325.06
B	**Other Comprehensive Income (OCI)**		
1	Actuarial (gain)/loss due to DBO experience	17.32	211.74
2	Actuarial (gain)/loss due to DBO assumption changes	2.56	(39.26)
3	Actuarial (gain)/loss arising during period	19.88	172.48
4	Return on plan assets (greater)/less than discount rate	2.00	(3.79)
5	Actuarial (gain)/loss recognized in OCI	—	—
C	**Defined Benefit Cost**		
1	Service cost	88.13	139.19
2	Net interest on net defined benefit liability /(asset)	21.90	17.18
3	Actuarial (gains)/loss recognized in OCI	—	—
4	Immediate recognition of (gains)/losses-other long term employee benefit plans	21.89	168.70
5	**Defined Benefit Cost**	**131.91**	**325.06**
D	**Assumption as at**	**31st March 2022**	**31st March 2023**
1	Discount Rate	6.80%	6.80%
2	Rate of salary increase	Executive 9% Non-Executive 6.25%	Executive 9% Non-Executive 6.25%

TABLE 2
Net Balance Sheet position as at 31st March 2023

(₹ in Crore)

A	Development of Net Balance Sheet Position	One year ending 31st March 2022	One year ending 31st March 2023
1	Defined Benefit Obligation (DBO)	(527.83)	(785.52)
2	Fair value of plan assets (FVA)	215.25	267.88
3	Funded status [surplus/(deficit)]	(312.58)	(517.64)
4	Effect of Asset ceiling	—	—
5	Net defined benefit asset/(liability)	(312.58)	(517.64)
B	**Reconciliation of Net Balance Sheet Position**		
1	Net defined benefit asset/(liability) at end of prior period	(458.65)	(312.58)
2	Service cost	(88.13)	(139.19)
3	Net interest on net defined benefit liability/(asset)	(21.90)	(17.18)
4	Amount recognized in OCI	(21.89)	(168.70)
5	Employer contributions	140.00	120.00
6	Benefit paid directly by the Company	137.97	—
7	Acquisitions credit/(cost)	—	—
8	Divestitures	—	—
9	Cost of termination benefits	—	—
10	Net defined benefit asset/(liability) at end of current period	(312.58)	(517.64)
C	**Assumptions as at**	**31st March 2022**	**31st March 2023**
1	Discount Rate	6.80%	7.30%
2	Rate of salary increase	Executive 9% Non-Executive 6.25%	Executive 9% Non-Executive 6.25%

TABLE 3
Changes in Benefit Obligations and Assets over the year ending 31st March 2023

(₹ in Crore)

A	Change in Defined Benefit Obligation (DBO)	One year ending 31st March 2022	One year ending 31st March 2023
1	DBO at end of prior period	586.71	527.83
2	Current service cost	88.13	139.19
3	Interest cost on the DBO	33.33	32.94
4	Curtailment (credit)/cost	—	—
5	Settlement (credit)/cost	—	—
6	Past service cast-plan amendments	—	—
7	Acquistions (credit)/cost	—	—
8	Actuarial (gain)/loss- experience	17.32	211.74
9	Actuarial (gain)/loss- demographic assumptions	—	—
10	Actuarial (gain)/loss- financial assumptions	2.56	(39.26)
11	Benefits paid directly by the Company	(137.97)	—

12	Benefits paid from plan assets	(62.24)	(86.92)
13	**DBO at end of current period**	**527.83**	**785.52**
B	**Change in fair Value of Assets**		
1	Fair value of assets at end of prior period	128.06	215.25
2	Acquistion adjustment	—	—
3	Interest income on plan assets	11.44	15.76
4	Employer contributions	140.00	120.00
5	Return on plan assets greater/(lesser) than discount rate	(2.00)	3.79
6	Benefits paid	(62.24)	(86.92)
7	**Fair Value of assets at the end of current period**	**215.25**	**267.88**

TABLE 4

Additional Disclosure Information

(₹ in Crore)

A	Expected benefit payments for the year ending	
1	March 31, 2024	51.56
2	March 31, 2025	59.57
3	March 31, 2026	64.53
4	March 31, 2027	74.02
5	March 31, 2028	69.57
6	March 31, 2029 to March 31, 2033	361.05
7	Beyond 10 years	1,356.88
B	**Expected employer contribution for the period ending 31 March, 2024**	141.13
C	**Weighted average duration of defined benefit obligation**	10 years
D	**Accrued Benefit Obligation at 31 March 2023**	453.12
E	**Plan Asset Information as at 31 March 2023**	Percentage
1	Government of India Securities (Central and State)	0.00%
2	High quality corporate bonds (including Public Sector Bonds)	0.00%
3	Equity shares of listed companies	0.00%
4	Property	0.00%
5	Cash (including Special Deposits)	0.00%
6	Schemes of insurance- conventional products	100.00%
7	Schems of insurance-ULIP products	0.00%
8	Other	0.00%
	Total	**100.00%**
F	**Current and Non-Current Liability Breakup as at 31st March 2023**	
		Total
1	Current Liability	49.77
2	Non-Current Asset/(Liability)	735.75
3	**Liability as at 31 March 2023**	785.52

Note: *This report provides basic information in relation to plan assets. Additional input may be required by the Company in relation to the plan asset disclosures specified in paragraphs 142, 143 of Ind AS 19.*

TABLE 5

Sensitivity Analysis

	DBO on base assumptions as at 31 March 2023	**785.52**
	These assumptions are summarized in Appendix C of the report	
A	**Discount Rate as at 31 March 2023**	**7.30**
1	Effect on DBO due to 0.05% increase in Discount rate	(35.99)
	Percentage Impact	-5%
2	Effect on DBO due to 0.05% decrease in Discount rate	39.26
	Percentage Impact	5%
B	**Salary Escalation rate as at 31 March 2023**	Executive 9% Non-Executive 6.25%
1	Effect on DBO due to 0.5% increase in Discount Rate	39.11
	Percentage Impact	5%
2	Effect on DBO due to 0.5% decrease in Discount Rate	(36.20)
	Percentage Impact	-5%

Summary of Membership Data

	Below is a summary of the active members of the plan:		
	Executives	**31st March 2022**	**31st March 2023**
1	Number of Employees	2,257	2244
2	Total monthly salary (INR)	30.08	31.19
3	Total annual Salary (INR)	360.92	374.32
4	Average annual Salary (INR)	0.16	0.17
5	Average attained age (years)	42.39	41.85
6	Total capped Leave Balance (days)	182986	259485
7	Total capped Half Pay Leave Balance (days)	60513.50	131018
	Non-Executives		
1	Number of Employees	33,403	32482
2	Total monthly salary (INR)	222.38	230.56
3	Total annual Salary (INR)	2,668.57	2766.75
4	Average annual Salary (INR)	0.08	0.09
5	Average attained age (years)	45.34	45.52
6	Total capped Leave Balance (days)	16,64,156	2073342
7	Total capped Half Pay Leave Balance (days)	—	—
	Note: Executives include KMP employees		

Assumption

The actuarial assumptions (deographic & financial) employed for the calculations as at 31 March 2022 and 31 March 2023 are as follows:

	Assumptions	31st March 2022	31st March 2023
	Discount Rate	6.80%	7.30%
	Salary Escalation rate	Executive 9% Non-Executive 6.25%	Executive 9% Non-Executive 6.25%
	Withdrawal Rate	0.30%	0.30%
	Mortality Rate	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate

Specimen Mortality rates

Age	Rates	Age	Rates
20	0.000888	45	0.002874
25	0.000984	50	0.004946
30	0.001056	55	0.007888
35	0.001282	60	0.011534
40	0.001803	65	0.017009

3.4.3 ACTUARIAL VALUATION OF PRMB AS AT 31.03.2023 CERTIFICATES AS PER IND AS 19 (2015)

TABLE 1

Disclosure of Defined Benefit Cost for the Year ending 31st March 2023

(₹ in Crore)

A	Profit & Loss (P&L)	One Year ending 31st March 2022	One Year ending 31st March 2023
1	Current Service Cost	13.49	14.41
2	Past Service Cot-Plan amendments	278.93	—
3	Curtailment Cost/(Credit)	—	—
4	Settlement Cost/(Credit)	—	—
5	Service Cost	292.42	14.41
6	Net interest on net defined benefit liability/ (asset)	19.06	15.94
7	Immediate recognition of (gains)/losses-other long term employee benefit plans	—	—
8	**Cost recognized in P&L**	311.48	30.35
B	**Other Comprehensive Income (OCI)**	**One Year ending 31st March 2022**	**One Year ending 31st March 2023**
1	Actuarial (gain)/loss due to DBO experience	(50.08)	(0.13)
2	Actuarial (gain)/loss due to DBO assumption changes	32.57	(36.91)
3	Actuarial (gain)/loss arising during period	(17.51)	(37.04)
4	Return on plan assets (greater)/less than discount rate	(17.59)	(1.58)
5	Actuarial (gain)/loss recognized in OCI	(35.11)	(38.62)

C	Defined Benefit Cost	One Year ending 31st March 2022	One Year ending 31st March 2023
1	Service cost	292.42	14.42
2	Net interest on net defined benefit liability /(asset)	19.06	15.94
3	Actuarial (gains)/loss recognized in OCI	(35.11)	(38.62)
4	Immediate recognition of (gains)/losses-other long term employee benefit plans	—	—
5	**Defined Benefit Cost**	276.38	(8.26)

D	Assumption as at	One Year ending 31st March 2022	One Year ending 31st March 2023
1	Discount Rate	6.85%	6.80%
2	Medical inflation rate	Not available	0.00%

TABLE 2

Development of Net Balance Sheet position

(₹ in Crore)

A	Profit & Loss (P&L)	One Year ending 31st March 2022	One Year ending 31st March 2023
1	Defined Benefit Obligation (DBO)	(597.57)	(597.42)
2	Fair value of plan assets (FVA)	358.13	376.27
3	Funded status [surplus/(deficit)]	(239.44)	(221.15)
4	Effect of Asset ceiling	—	—
5	Net defined benefit asset/(liability)	(239.44)	(221.15)
B	**Reconciliation of Net Balance Sheet Position**	**One Year ending 31st March 2022**	**One Year ending 31st March 2023**
1	Net defined benefit asset/(liability) at end of prior period	(175.09)	(239.44)
2	Service cost	(292.42)	(14.41)
3	Net interest on net defined benefit liability/(asset)	(19.06)	(15.94)
4	Amount recognized in OCI	35.11	38.61
5	Employer contributions	212.02	10.02
6	Benefit paid directly by the Company	—	—
7	Acquisitions credit/(cost)	—	—
8	Divestitures	—	—
9	Cost of termination benefits	—	—
10	Net defined benefit asset/(liability) at end of current period	(239.44)	(221.15)
C	**Assumptions as at**	**One Year ending 31st March 2022**	**One Year ending 31st March 2023**
1	Discount Rate	6.80%	7.30%
2	Medical inflation Rate	Executive 9% Non-Executive 6.25%	0.00%

TABLE 3

Changes in Benefit Obligations and Assets over the year ending 31st March 2023

(₹ in Crore)

A	Change in defined Benefit Obligation (DBO)	One Year ending 31st March 2022	One Year ending 31st March 2023
1	DBO at end of prior period	298.65	597.57
2	Current service cost	13.49	14.41
3	Interest cost on the DBO	34.43	40.04
4	Curtailment (credit)/cost	—	—
5	Settlement (credit)/cost	—	—
6	Past service cast-plan amendments	278.93	—
7	Acquistions (credit)/cost	—	—
8	Actuarial (gain)/loss- experience	(50.08)	(0.13)
9	Actuarial (gain)/loss- demographic assumptions	28.85	—
10	Actuarial (gain)/loss- financial assumptions	3.72	(36.91)
11	Benefits paid directly by the Company	—	—
12	Benefits paid from plan assets	(10.42)	(17.56)
13	**DBO at end of current period**	597.57	597.42
B	**Change in fair Value of Assets**		
1	Fair value of assets at end of prior period	123.56	358.13
2	Acquistion adjustment	—	—
3	Interest income on plan assets	15.37	24.10
4	Employer contributions	212.02	10.02
5	Return on plan assets greater/(lesser) than discount rate	17.59	1.58
6	Benefits paid	(10.42)	(17.56)
7	**Fair Value of assets at the end of current period**	358.13	376.27

TABLE 4

Additional Disclosure Information

A	Expected benefit payments for the year ending	
1	March 31, 2024	29.28
2	March 31, 2025	31.91
3	March 31, 2026	34.61
4	March 31, 2027	37.39
5	March 31, 2028	40.17
6	March 31, 2029 to March 31, 2033	235.98
7	Beyond 10 years	1337.36
B	**Weighted average duration of defined benefit obligation**	12 years
C	**Accrued Benefit Obligation at 31 March 2023**	597.42

TABLE 5

Sensitivity Analysis

	DBO on base assumptions as at 31 March 2023	597.42
	These assumptions are summarized in Appendix C of the report	
A	**Discount Rate as at 31 March 2023**	**7.30%**
1	Effect on DBO due to 0.5% increase in Discount rate	(33.47)
	Percentage Impact	-6.00%
2	Effect on DBO due to 0.5% decrease in Discount rate	36.91
	Percentage Impact	6.00%

Below is a summary of the active members of the plan:

	Executives	31st March 2022	31st March 2023
1	Number of Employees (actives)	2,257	2244
2	Number of Employees (Inactives)	2,251	2474
3	Average attained age (years)- Actives	42.39	41.85
4	Average attained age (years)- Inactives	69.00	68.76
5	Average past service (years)- Actives	15.57	14.62
	Non-Executives	**31st March 2022**	**31st March 2023**
1	Number of Employees (actives)	33,403	32482
2	Number of Employees (Inactives)	5147	5899
3	Average attained age (years)- Actives	45.34	45.52
4	Average attained age (years)- Inactives	68.00	66.64
5	Average past service (years)- Actives	20.74	20.85

Assumption

Assumptions	31st March 2022	31st March 2023
Discount Rate	6.80%	7.30%
Medical Inflation Rate	Not Available	0.00%
Mortality Rate -In service	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate
Mortality Rate -Post retirement	Indian Individual Annuitant's Mortality Table (2012-15)	Indian Individual Annuitant's Mortality Table (2012-15)
Average Medical Cost (INR)	Executive Employees: Domiciliary Benefit- INR 36,000 p.a. Hospitalisation Benefit- INR 35,000 p.a. Non-Executive Employees: Domiciliary Benefit+ Hospitalisation Benefit combined- INR 18,000 p.a.	Executive Employees: Domiciliary Benefit- INR 36,000 p.a. Hospitalisation Benefit- INR 35,000 p.a. Non-Executive Employees: Domiciliary Benefit+ Hospitalisation Benefit combined- INR 18,000 p.a.
Spouse Age Difference	Spouse is 5 years younger than Member	Spouse is 5 years younger than Member
Withdrawal Rate	0.30%	0.30%

Specimen Mortality Rates: Indian Assured Lives Mortality (2006-08) Ultimate Table

Age	Rates	Age	Rates
20	0.000888	45	0.002874
25	0.000984	50	0.004946
30	0.001056	55	0.007888
35	0.001282	60	0.011534
40	0.001803	65	0.017009

Specimen Mortality rates: Indian Individual Annuitant's Mortality Table (2012-15)

Age	Rates
60	0.006349
65	0.010070
70	0.016393
75	0.027379
80	0.046730

4. Unrecognized items

(a) Contingent Liabilities

I. Claims against the company not acknowledged as debt

(₹ in Crore)

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 01.04.2022	2,149.79	17,976.32	—	542.07	20,668.18
2	Addition during the year	73.03	318.32	—	0.34	391.69
3	Claims settled during the year					
	a. From opening balance	2.46	14,112.85	—	4.81	14,120.12
	b. Out of addition during the period	—	0.27	—	—	0.27
	c. Total claims settled during the year (a+b)	2.46	14,113.12	—	4.81	14,120.39
4	Closing as on 31.03.2023	2,220.36	4,181.52	—	537.60	6,939.48

Demand for alleged, Production of coal beyond Environmental Clearance Limit:

Considering 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), District Mining Officers of Jharkhand, have issued demand notices in respect of 42 projects, alleging that production in those projects exceeded the available Environmental Clearances limits and demanded compensation for the said violation. The total demand raised as on dated in the said matter is ₹ 13,568.50 Crore (P.Y. ₹ 13568.50 Crore). 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 (i.e. Mines and Minerals Development Regulations) Act, 1957. The Revisional Authority, Ministry of Coal, Govt. of India vide their interim order dated 16.01.2018 has admitted the revision application and stayed the execution of the demand orders till further order.

A similar demand notice has also been issued by District Mining Officer (DMO), Bokaro, Jharkhand in the matter of Damodar Valley Corporation (DVC) considering the above case matter for the alleged violations. However, the Revisional Authority, Ministry of coal, Govt. of India vide its order dated 21/12/2021 has set aside the compensation demand order passed by DMO. The Revisional authority has noticed that there is no proper factual examination after following due process, proper compensation determination methodology and opportunity to be heard. The said Authority further observed that it would be appropriate to form a committee of expert to examine factual position, legal issues and to give proper opportunity of hearing before arriving at any decision in the said matter.

Considering the above developments in the said case matter, the Company evaluated that the demand notices of compensation issued by DMO against the Company is also not tenable.

Further, the possibility of an outflow of resources in the settlement is remote and accordingly, the same has not been considered as contingent liability for the purpose of reporting.

Nature wise details of contingent liability is shown below:

(₹ in Crore)

Sl.No.	Particulars	31.03.2022	31.03.2023
1	**Central Government :**		
	Income tax	1,050.80	1,113.92
	Central Excise	153.83	154.28
	Clean Energy Cess	941.66	941.66
	Service Tax	3.51	10.50
	Others	—	—
	Sub - Total	**2,149.79**	**2,220.36**
2	**State Government and Local Authorities:**		
	Royalty	2,365.64	2,363.24
	Environment Clearance/ Holding tax	13,568.50	—
	Sales Tax / VAT	1,452.84	1,282.91
	Entry Tax	25.00	25.00
	Electricity Duty	88.96	58.54
	MADA	475.37	420.73
	Others (Environment Compensation)	—	31.10
	Sub - Total	**17,976.32**	**4,181.52**
3	**Central Public sector Enterprises**		
	Arbitration Proceedings	—	—
	Suit against the company under litigation	—	—
	Others	—	—
	Sub- Total	—	—
	Others :		
4	Miscellanous	542.07	537.60
	Sub- Total	**542.07**	**537.60**
	TOTAL	**20,668.18**	**6,939.48**

II. Guarantee

Bank guarantee issued as on 31.03.2023: ₹ 476.36 Crore (P.Y ₹ 433.11 Crore).

III. Letter of Credit

Outstanding Letters of Credit as on 31.03.2023: ₹ NIL (P.Y ₹ NIL).

IV. Commitments

Capital Commitment for estimated amount of contracts remaining to be executed and not provided for as on 31.03.2023: ₹ 5667.65 Crore (P.Y ₹ 3881.83 Crore).

Other Commitment as on 31.03.2023: ₹ 4,737.89 Crore (P.Y ₹ 9,783.74 Crore).

5. Group Information

Name	Principal activities	Country of Incorporation	% Equity Interest	
			31st March, 2023	31st March, 2022
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	64%	73.67%

6. Other Information

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 (₹ In Crore)	As % of consolidated Profit or Loss	Amount (₹ In Crore)	As % of consolidated Other Comprehensive Income	Amount (₹ In Crore)
Central Coalfields Limited	96.59	9,971.96	99.87	2,751.67	100.00	177.59
Jharkhand Central Railway Limited	5.28	545.05	0.20	5.41	—	—
Less:- Minority Interests in all subsidiaries	1.87	192.87	0.07	1.94	—	—
Total	100.00	10,324.14	100.00	2,755.14	100.00	177.59

(a) Provisions

The position and movement of various provisions as per Ind AS-37 except those relating to employee benefitswhich are valued actuarially, as on 31.03.2023 are given below:

(₹ in Crore)

Provisions	Opening Balance as on 01.04.2022	Addition during the year	Write back/Adj/ Paid during the year	Unwinding of Discount	Closing Balance as on 31.03.2023
Note 3:- Property, Plant and Equipments :					
Impairment of Assets :	62.26	3.93	(0.99)	—	65.50
Note 4:- Capital Work in Progress :					
Against CWIP : (Impairment)	18.28	3.92	(6.75)	—	15.45
Note 5:- Exploration And Evaluation Assets :					
Provision and Impairment :	0.46	1.55	—	—	2.01
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	— — — 14.37	— — — —	— — — —	— — — —	— — — 14.37
Note 10 :-Other Non-Current Assets					
Capital Advance	0.08	—	(0.08)	—	0.00
Note 11:- Other Current Assets					
Advance payment of statutory dues	0.89	—	(0.89)	—	—
Other Advances and Deposits	21.24	—	(1.79)	—	19.45
Note13:-Trade Receivables :					
Provision for bad & doubtful debts:	288.26	92.13	—	—	380.39
Note 21 :- Non-Current & Current Provision :					
Ex- Gratia	250.70	258.44	(250.70)	—	258.44
Performance Related Pay	178.07	155.55	(65.33)	—	268.29
Provision for National Coal Wage Agreement XI	123.30	1221.28	—	—	1344.58
Provision for Executive Pay Revision Others	—	—	—	—	—
Site Restoration/Mine Closure	982.09	—	(128.38)	75.44	929.15

(b) Segment Reporting

The group 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 31.03.2023	For the year ended 31.03.2022
(i)	Net profit after tax attributable to Equity Share Holders	2,755.14	1,698.41
(ii)	Weighted Average no. of Equity Shares Outstanding	94 Lakhs	94 Lakhs
(iii)	Basic and Diluted Earnings per Share in Rupees (Face value ₹1000/-per share)	2,931.00	1,806.82

(d) Related Party Disclosures

Post-Employment Benefit Fund:

i. Group Gratuity Cash Accumulation Plan with LICI.

ii. New Group Gratuity Cash Accumulation Plan with LICI (for employees joining after 01.04.2014).

iii. New Group Leave Encashment Scheme with LICI.

iv. Coal Mines Provident Fund (CMPF).

v. Contributory Post-Retirement Medical Scheme for Executive Trust

vi. CIL Executive Defined Contribution Pension Scheme-2007

List of Related Parties of the Group

(i) **Holding Company**

Coal India Limited (CIL)

(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) **Related Parties of the Subsidiary Company (JRCL)**

1. IRCON International Limited
2. Government of Jharkhand

Transaction with Related Parties

(₹ in Crore)

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)	—	—	179.57	45.02	—	—	—	342.77	(12.47)	—
Central Mine Planning and Design Institute Limited (CMPDIL)	—	—	—	—	—	—	—	227.60	—	(146.43)
IICM Charges	—	—	—	—	—	—	7.62	—	—	(1.24)

Key Managerial Personnel

(A) Central Coalfields Limited

Sl.	Name	Designation	W.e.f
1	Shri Mallikharjuna Prasad Polavarapu	Chairman-cum-Managing Director	01.09.2020
2	Shri Ram Baboo Prasad	Director (Technical/Operations)	14.05.2022
3	Shri S.K. Gomasta	Director (Technical/P&P)	01.11.2021 to 25.10.2022
4	Shri B. Sairam	Director (Technical/P&P)	26.10.2022
5	Shri K.R. Vasudevan	Director (Finance)	01.07.2021 to 09.06.2022
6	Shri Pawan Kumar Mishra	Director (Finance)	10.06.2022
7	Shri Harsh Nath Mishra	Director (Personnel)	24.08.2022
8	Ms. Santosh, Dy. Director General, MoC	Government Nominee Director	03.01.2022 to 21.02.2023
9	Shri Ajitesh Kumar	Government Nominee Director	22.02.2023
10	Shri Vinay Ranjan	Government Nominee Director	05.08.2021
11	Shri Ramesh Kumar Soni	Independent Director	01.11.2021
12	Shri Ravi Prakash	Company Secretary	13.07.2017 to 30.08.2022
13	Shri Amaresh Pradhan	Company Secretary	31.08.2022

(B) Jharkhand Central Railway Limited (Subsidiary of Central Coalfields Limited)

NAME OF DIRECTOR/ KMP	DESIGNATION	DATE OF APOINTMENT
B. Sairam	Chairman, JCRL	23.11.2022
S.K. Gomasta (Resigned)	Chairman, JCRL	19.01.2022 to 23.11.2022
Ashok Kumar Goyal (Resigned)	Director	01.10.2021 to 11.10.2022
Pranav Kumar (Resigned)	Director	12.10.2021 to 01.06.2022
Ramesh Jha (Resigned)	Director	01.01.2022 to 19.12.2022
Ravi Shankar Vidyarthi (Resigned)	Director	02.03.2020 to 13.03.2023
Abhijit Narendra (Resigned)	Director	20.01.2020 to 09.05.2022
Shashank Shekhar Jha	Director	15.06.2018
Pawan Kumar Mishra	Director	19.12.2022
Priya Ranjan Parhi	Director	09.05.2022
Pradeep Kumar	Director	13.03.2023
Parag Verma	Director	11.10.2022
Ragini Adwani	Director	01.06.2022
R.K. Mishra	CEO	29.01.2022
Pradeep Kumar Singh	CFO	29.01.2022
Shreya	Company Secretary	29.04.2022

Remuneration of Key Managerial Personnel

(A) Central Coalfields Limited

(₹ in Crore)

Sl. No.	Payment to CMD, Whole Time Directors and Company Secretary	For the year ended 31.03.2023	For the year ended 31.03.2022
i)	**Short Term Employee Benefits**		
	Gross Salary	2.63	1.49
	Medical Benefits	—	—
	Perquisites and other benefits	—	—
ii)	**Post-Employment Benefits**		
	Contribution to P.F. & other fund	0.17	0.12
	Actuarial valuation of Gratuity Actuarial valuation	0.53	0.12
	Leave Encashment	1.34	0.48
	Contribution to NPS	0.09	0.07
iii)	**Termination / Retirement Benefits**	0.00	0.79
	TOTAL	**4.76**	**3.07**

(B) Jharkhand Central Railway Limited (Subsidiary of Central Coalfields Limited)

KMP	PARTICULARS	For the year ended 31.03.2023	For the year ended 31.03.2022
Company Secretary	Gross Salary	0.05	—
	Contribution of EPF	—	—
Chief Executive Officer	Gross Salary	0.14	0.02
	Contribution of EPF	—	—
	TOTAL	**0.19**	**0.02**

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

(₹ in Crore)

Sl. No.	Payment to Independent Directors	For the year ended 31.03.2023	For the year ended 31.03.2022
i)	Sitting Fees	0.09	0.21

Balances Outstanding with Key Managerial Personnel as on 31.03.2023

(₹ in Crore)

Sl. No.	Particulars	As on 31.03.2023	As on 31.03.2022
i)	Amount Payable	—	—
ii)	Amount Receivable	—	—

e) Recent Accounting Pronouncements

Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The amendments are as below:

- Ind AS 1 – Presentation of Financial Statements – This amendment required the entities to disclose their material accounting policies rather than their significant accounting policies. The Group does not expect this amendment to have any significant impact in its financial statements.
- Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors – This amendment has introduced a definition of ‘accounting estimates’ and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The Group has evaluated the amendment and there is no impact on its consolidated financial statements.
- Ind AS 12 – Income Taxes – This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and off setting temporary differences. The Group does not expect this amendment to have any significant impact in its financial statements.

f) 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.

g) Insurance and escalation claims

Insurance and escalation claims are accounted for on the basis of admission/final settlement.

h) 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.

i) 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.

j) Current Liabilities

Estimated liability has been provided where actual liability could not be measured.

k) 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.

l) Significant accounting policy

Significant accounting policy (Note-2) has been prepared to elucidate the accounting policies adopted by the group in accordance with Indian Accounting Standards (Ind ASs) notified by Ministry of Corporate Affairs (MCA) under the Companies (Indian Accounting Standards) Rules, 2015.

m) Leases

i) Punjab State Electricity Board, in terms of lease agreement, has been granted a right to use 15.50 acres of land of the company. The cost of gross carrying amount of the asset is ₹ 7.90 Crores (PY ₹ 7.90 Crore) and progressive depreciation there on is ₹ 7.90 Crores (PY ₹ 7.90 Crore) and WDV is Nil (PY ₹ Nil). The future minimum lease payment receivable in aggregate for balance period of lease is ₹ 2.58 Crores. The details of future lease payments receivable are as under:

(₹ in Crore)

	Particulars	As at 31.03.2023	As at 31.03.2022
(I)	Not later than one year	0.21	0.19
(II)	Later than one year and not later than fiveyears	0.86	0.77
(III)	Later than five years and till the period oflease	1.51	1.83
	Total	**2.58**	**2.79**

ii) 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 ₹ 4,968 (PY ₹ 4,968) and progressive depreciation there on is ₹ 4,968 (PY ₹ 4,968) and WDV is Nil (PY ₹ Nil). The future minimum lease payment receivable in aggregate for balance period of lease is ₹ 0.90 Lakhs. The matter is pending before the Ld. Arbitrator.

n) Segment Reporting

In accordance with the provisions of Ind AS 108 'operating segment', the operating segment used for presenting segment information are identified based on internal report used by Board to allocate resources to the segment and assess their performance. The Board is the group of Chief operating decision maker within the meaning of Ind AS 108.

The Board considers a business from the prospect of significant product offering and accordingly has decided that presently there is one single reportable segment being sale of Coal. Information of financial performance and assets are presented as the consolidated information in the statement of profit and loss and balance sheet.

Revenue by destination is as follows:

(₹ in Crore)

Particulars	India	Other countries
Revenue (Net)	15,226.21	NIL

Revenue by customer is as follows:

(₹ in Crore)

Customers having more than 10% of Revenue (Net)	Amount	Country
Customer - 1	2,236.34	India
Customer - 2	1,511.43	
Others	11,678.44	
Total Revenue (Net)	**15,226.21**	

Current Assets by location are as follows:

(₹ in Crore)

Particulars	India	Other countries
Current Assets	12,042.35	NIL

o) Disaggregated Revenue information

(₹ in Crore)

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Types of Goods or Service		
- Coal	15,226.21	12,352.13
- Others	—	—
Total Revenue from Contract with Customers	**15,226.21**	**12,352.13**
Types of Customers		
- Power Sector	9,658.51	8,444.78
- Non-Power Sector	5,567.70	3,907.35
- Others or Services (CMPDIL)	—	—
Total Revenue from Contract with Customers	**15,226.21**	**12,352.13**
Types of Contracts		
- FSA	11,522.80	10,053.58
- E-Auction	3,703.41	2,298.55
- Others	—	—
Total Revenue from Contract with Customers	**15,226.21**	**12,352.13**
Timing of Goods or Services		
- Goods transferred at a point of time	15,226.21	12,352.13
- Goods transferred over time	—	—
- Services transferred at a point of time	—	—
- Services transferred over time	—	—
Total Revenue from Contract with Customers	**15,226.21**	**12,352.13**

p) Ratios

Ratios	For the year ended 31.03.2023	For the year ended 31.03.2022
Current Ratio	1.31	1.37
Inventory Turnover Ratio	11.49	9.36
Receivable Turnover Ratio	5.32	5.51
Trade Payable Turnover Ratio	2.19	1.87
Net Capital Turnover Ratio	1.63	1.56
Net Profit Ratio(%)	18.11	13.75
Return on Capital Employed	0.22	0.15
Return on Equity (ROE)	0.29	0.22
Return on Investment (ROI)		
(d) ROI on Equity Investment in Unlisted Subsidiaries	—	—
(e) ROI on Mutual fund		
(f) ROI on deposits (with Banks, Fis incl ICDs)	0.07	0.28
	0.06	0.04

Current Ratio: The Current ratio is a liquidity ratio the measures the current resources to meet its short- term obligations. Current ratio has been calculated as Current Assets divided by current liabilities.

Inventory Turnover Ratio: Inventory turnover is a financial ratio showing how many times inventory has been sold during a given period. Inventory Turnover is calculated by Divided Cost of Goods Sold/ Average value of Inventory. Where, Cost of Goods Sold = (Total Expenditure – Finance cost – Write off- provision –Corporate Social Responsibility Expenses- Stripping Activity Adjustment).

Receivables Turnover Ratio: The receivables turnover ratio is an accounting measure used to quantify a company's effectiveness in collecting its accounts receivable, or the money owed by customer. Account receivables Turnover = Gross Credit Sales/ Average trade recivables.

Trade Payable Turnover Ratio: Trade payable turnover shows how many times a company pays off its accounts payable during a period. Trade Payables turnover Ratio = Total Purchases/ average Trade payables).

Net Capital Turnover: Net Capital turnover is the measure that indicate organization's efficiency in relation to the utilization of capital employed in the business and it has been calculated as a ratio of total annual turnover divided by the total amount of stockholder's equity (Share Capital+ other equity).

Net Profit Ratio: Net profit as a percentage of Net Sales.

Return on Capital Employed: Earnings before interest and text (EBIT) / Capital employed, where capital employed is total of Assets- current liabilities.

Return on equity Ratio: Return on equity (ROE) is a measure of financial performance calculated by dividing net income by Average Shareholder's equity. Where Net income is Profit after tax for the period, average Shareholder's equity = (Opening Equity + Closing Equity)/2.

Return on Investment: Return on Investment (ROI) is a financial ratio used to calculate the benefit received by the company in relation to its investment cost. The higher the ratio, the greater the benefit earned.

I. ROI on Equity Investment in Unlisted Subsidiaries: Dividend / Average Investment in Equity of Subs.

II. ROI on Mutual fund = Dividend + Capital gain + Fair value gain (Loss) / Average Investment.

III. ROI on deposit (with Bank, FDs incl ICDs) = Interest income / Average Investment.

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 (a) There is a long pending dispute over increased capitalization cost of Rajrappa and Giddi Captive Power Plant, commissioned by EIPL (Eastern India Powertech Limited formerly known as DLF Power Limited) 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 subsequently confirmed 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 ₹ 94.33 Crores for the period ending till 31/03/2008 in FY 2012-13 and an amount of ₹ 83.03 Crores was paid to EIPL after carrying out eligible deduction. Further, an ad-hoc payment of ₹ 75 Crores and ₹ 25 Crores were also made on 20.11.13 and 10.01.14 respectively as per directives of the Hon'ble Supreme Court. Further, as directed by the Hon'ble Supreme Court revised amount payable from April'2008 to March'2014 was calculated based on the methodology adopted by JSERC in determining the revised tariff up to the period ending March'2008. Accordingly, an amount of ₹ 23.25 Crores was provided during the financial year 2013-14 in addition to ₹ 94.33 Crores as stated above. Further, the additional liability provided for FY 2014-15 and FY 2015-16 is ₹ 3.26 Crores and ₹ 0.26 Crores respectively.

The details of balance receivable amount from EIPL further summarized are as under:

(₹ in Crore)

(i)	Differential Tariff for the period upto March 2008 in respect of which liability has been provided in the Financial Statementsof 2012-13.	94.33
(ii)	Differential Tariff for the period April 2008 to March 2014 in respect of which liability has been provided in the year 2013-14.	23.25
(iii)	Old keep back amount in respect of deemed energy charges	31.36
(iv)	Differential tariff for the year 2014-15	3.26
(v)	Differential tariff for the year 2015-16 (Rajrappa Area)	0.26
	Total	**152.46**
(vi)	Less : Ad-hoc payment (as per Order of the Hon'ble Supreme Court)	183.03
(vii)	Net Balance amount (shown in Note-9 under the head Claims & Other Receivables)	30.57

However, EIPL has submitted a total demand for ₹ 302.63 Crores on 17.09.2012 including ₹134.20 Crores on account of interest on delayed payment which is beyond the purview of PPA as the delayed payment was never agreed in the said PPA. The total demand of EIPL excluding delayed payment is ₹ 168.43 crore, whereas, the Company has already released an adhoc payment of ₹ 183.03 crore as stated above. The matter is still pending before the Hon'ble Supreme Court.

(c) As per clause 1.18.3 of the Power Purchase Agreement with M/s. EIPL, from the date of expiry of one year from commissioning of the respective power plant, increase/decrease of fuel components of tariff due to variation in fuel cost shall be determined. The initial price of rejects as per clause 1.14 of PPA was ₹ 90 per tonne.

Accordingly, calculation was made as per clause 1.18.3 of PPA and additional revenue receivable on account of revision in price of rejects net off with additional tariff payable on account of revised tariff due to increase in fuel cost was considered in the Financial Statements for the year 2013-14 and supplementary bill to EIPL was also raised.

Subsequently, in FY 2014-15, the price of rejects was again revised based on the recommendations of the CCL standing committee of Sales and Marketing department and the same was communicated to Director(Operation) of DLF Ltd. vide letter Ref. No. GM(E&M)/DLF/14/ 3530-36 dated. 17.11.2014. As per letter, G grade slack coal price which was the lowest grade under UHV system of pricing applicable prior to 01.01.2012 became chargeable for the period from July, 2000 to December, 2011 from EIPL. Consequent upon the issue of above letter, Sales bill and power tariff both were revised.

As on 31.03.2016, the amount receivable from EIPL on account of supply of rejects after adjusting enhanced tariff was ₹ 38.69 Crores. Further a provision of ₹ 1.64 Cr. Was also made in the FY 2016-17 and accordingly, the total amount recoverable is ₹ 40.33 Crore.

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 in the said matter.

7.3 Theft of goods during the year is ₹ 0.25 Crores (Previous year ₹ 0.25 Crores).

7.4 Inventory of Stores & Spares are being physically verified by Store Auditors at due intervals. The verification has been complete for March-2022.

7.5 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 75% of Upfront fees amounting to ₹ 30.97 Crores and fixed amount for ₹ 9.91 Crores as security deposit and has furnished a Performance Bank Guarantee (Performance Security) amounting to ₹ 286.14 Crores, in designated bank account of Nominated Authority for allotment. ₹ 40.88 Crores (upfront fees ₹ 30.97 Crores and Security deposit ₹ 9.91 Crores) is appearing under Exploration Evaluation Assets in Note-5. As the conditions of prescribed guidelines for making payment of 3rd instalment have not yet been fulfilled, the balance amount of ₹ 10.33 Crores is shown under Capital Commitment.

B) Other Bank Guarantees:

Sl. No.	In favour of	Project & Area	Amount (₹ in Crore)
(i)	Member Secrectary, Jharkhand State Pollution Control Board in compliance with the notification Dated 14.03.2017 of Ministry of Environment & Forest	Selected Dhori GoM, Dhori Area	140.9
(ii)	Member Secrectary, Jharkhand State Pollution Control Board in compliance with the notification Dated 14.03.2017 of Ministry of Environment & Forest	Karo OCP, B&K Area	4.87
(iii)	Assistance Electrical Engineer, Electrical Supply Sub Station Chatra JBVNL against load sanction order no 1957/ESE(S) Hazaribagh dt 22.11.2019 & 1955/ESE(S) Hazribagh dt 22.11.2019 issued by Electrical Supdt. Engg. Electrical Supply Circle , Hazaribagh	Amarpali OCP, A&C Area	0.54
(iv)	Assistance Electrical Engineer, Electrical Supply Sub Station Chatra JBVNL against load sanction order no 2259/ESC Daltonganj dt 28.11.2019 issued by Electrical Supdt. Engg. Electrical Supply Circle , Daltonganj	Magadh OCP, M&S Area	0.27
(v)	Member Secrectary, Jharkhand State Pollution Control Board against implemantion of the remediation plan and natural and community resource augmentation plan	Kathara OCP, Kathara Area	20.33

7.6 Against the demand of Income Tax Department regarding TCS from Road Sales Customers under section 206 C of the Income Tax Act, 1961, amounting to ₹ 106.56 Crore, the department has collected ₹ 71.79 Crore by attaching the bank account of the group and the balance amount of ₹ 34.77 Crore has been deposited by the company. The group in turn has recovered ₹ 77.53 Crore from the customers as on balance sheet date and the balance ₹ 27.99 Crore is under process of recovery.

Susequently, the case was disposed by CIT(A) and against the said order CCL preferred an appeal before the ITAT since the order issued by CIT(A) was non-speaking in nature. ITAT in its order dated 23.01.2023 given verdict in favour of CCL and allowing all grounds raised by the CCL.

7.7 CCL used to supply Washed Medium Coking Coal (WMCC) to M/S SAIL & RINL at the price mutually agreed in MOU (Memorandum of undertakings) entered between CCL & SAIL / RINL, duly signed by the representatives of CCL and SAIL (Steel Authority of India Limited) / RINL (Rashtriya Ispat Nigam Limited , also known as Vizag Steel). The last such MOU executed was valid for FY 2016-17 i.e. up to 31.03.2017 and the agreed price applicable for FY 2016-17 was ₹ 5,780/- per tonne. As per CIL's (Coal India Limited) direction, CCL notified the price of WMCC considering the doctrine of Import Parity as envisaged by New Coal Distribution Policy (NCDP) of the Government. However, both SAIL and RINL had raised their concerns in the said matter i.e. unilateral price revision as against agreed price mechanism. Thereafter, several letters including discussions have been exchanged between these parties (CCL, SAIL and RINL), but no consensus has been agreed in the said matter. However, a mutually agreed ad-hoc price @ ₹ 6,500/- per tonne has been implemented w.e.f. 28/07/2018 after several rounds of persuasion in the said matter and further agreed to implement pricing on import parity price mechanism on the recommendation of an independent agency. However, no concreate progress in the said matter has been achieved in the said matter till date.

7.8 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 ₹ 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, the company as per the provisions of Section 13(5) in the Coal Bearing Areas (Acquistion and Development) Act, 1957 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 ₹ 778.62 Crore for 5,392.75 acres of Govt land which is subject to verification by district officials and CCL released an adhoc payment of ₹ 1990.77 Crore. The tentative liability of ₹ 778.62 Crore has been capitalised as Other Land under PPE. (Refer to Note -3 of financial statements).

7.9 Pending clearance of CTO & CTE in respect of Religara OC, Laiyo – Jharkhand OC OBR accounting has not been considered as per revised Stripping Ratio, and Since there is no production in Kedla Open Cast Project OBR accounting has not been done.

The revision of stripping ratio of mines due on 2022-23 has been taken up by the management and the technical assessment of such revision is under process.

7.10 Surface Transportations Charges for lead range of 0 to 3 km charged by the company has disputed by some of the plants of NTPC. CCL has moved to AMRCD through Coal India Limited for resolution of dispute. Coal India has raised the issue before Ministry of Coal vide its letter No. CIL/M&S/22-23/389 dt 10.10.2022 for scheduling of AMRCD meeting at an early date. As the matter is pending with AMRCD no provision has been considered against disputed amount of ₹ 1.94 Cr.

7.11 CCL has paid ₹ 600.66 crore as interim dividend for FY 2022-23 (PY 2021-22 ₹ 404.20 crore as interim dividend and further ₹ 423.00 crore paid as final dividend for FY 2021-22). The Board of Directors proposed / recommended final dividend for FY 2022-23 of ₹ 423.00 crore, which will be recognized as distribution to owners during FY 2023-24 on its approval by the Shareholders in Annual General Meeting. The dividend per share amounts to ₹ 639/- towards interim dividend and ₹ 450/- towards proposed final dividend, total ₹1089/- per share for FY 2022-23 (PY interim dividend per share amounts to ₹ 430/- and ₹ 450/- per share dividend, total ₹ 880/- per share).

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, 2023 and 24 to 37 form part of Statement of Profit & Loss for the period ended on that date. Note – 38 represents Additional Notes to the Financial Statements.

In terms of our Report of even date

For and on Behalf of the Board

For SPAN & ASSOCIATES.
Chartered Accountants
(Firm Registration no. 302192E)

Sd/-
(P. M. Prasad)
Chairman-cum-Managing Director
DIN 08073913

Sd/-
(Pawan Kumar Mishra)
Director (Finance)
DIN- 09665365

Sd/-
CA. K. Chakarbarti
Partner
Membership no. 015363

Sd/-
(Rajendra Singh)
General Manager(Finance)

Sd/-
(Amaresh Pradhan)
Company Secretary
Membership no. F-11264

Place : Ranchi
Dated : 27th April, 2023

MANAGEMENT REPLY TO STATUTORY AUDITOR'S REPORT FY 2022-23 (CONSOLIDATED)

AUDITORS' REPORT	MANAGEMENT'S REPLY
To The Members Central Coalfields Limited	
Report on the Audit of Consolidated Ind AS financial statements **Opinion** On the basis of audit queries made by the Comptroller & Auditor General of India, this revised audit report (Revising Annexure"A" referred to Paragraph 1 of Report on Other Legal and Regulatory Requirement Part-I Sl. No-i, Report on additional direction Part -II Sl. No 02 and Sl. No 03 under 143 (5) of the Companies Act, 2013) has been prepared in lieu of the earlier report dated 27th April 2023 to comply with observations issued by the Comptroller & Auditor General of India. 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"), which comprise the consolidated Balance Sheet as at March 31, 2023, 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 and other explanatory information (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 and based on consideration of report of the other auditor, 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, 2023, of consolidated profit, consolidated changes in equity and its consolidated cash flows for the year then ended.	

AUDITORS' REPORT	MANAGEMENT'S REPLY
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 Company in accordance with the Code of Ethics issued by Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated Ind AS Financial statements under the provisions of the Comppanies Act, 2013 and the rules thereunder and we have fulfilled our other ethical responsibilities 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: a) Other current assets (Note No 11), other non-current assets (Note No 10), trade payables (Note No 19), other financial liabilities (Note No 20) and other current liabilities(Note no. 23) are subject to confirmation. Our opinion is not modified in respect of this matter.	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.
b) Accumulated amount of Rs 1,455.57 crores under GST Input Tax credit is a case in reference under inverted duty structure. As per the Honorable Supreme Court decision for the refund under Inverted Duty Structure dated 13.09.2021, recoverability/ adjustability of the amount stands uncertain. Refer Note-11: Other Current Assets Our opinion is not modified in respect of this matter.	
c) Liability Written Back for the Financial Year 2022-23 amounts to Rs 352.32 crores. Refer NOTE 25: OTHER INCOME Our opinion is not modified in respect of the above matter.	It has been adequately disclosed in Note-25 to the Financial Statement.
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 matter. We have determined the matters described below to be the key audit matters to be communicated in our report.	No Comments

AUDITORS' REPORT			MANAGEMENT'S REPLY
Sl.	**Key Audit Matter**	**Auditor's Response**	
1.	**Stripping Activity Expense/ Adjustment** In case of opencast mining, the mine waste materials ("overburden") which consists of soil and rock on the top of coal seam is required to be removed to get access to thecoal 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 technicallyestimated). 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 forstripping activity asset and ratio-variance account after the mines are brought to revenue.	**Principal Audit Procedures:** We performed the following substantive procedures: a) 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. b) Checked that the ratio variance is calculated on the basis of amount allocated to overburden and OB quantity extracted during the year correctly.	
	Net of balances of stripping activity asset and ratio varianceat the Balance Sheet date is shown as Stripping Activity Adjustment under the head Non-Current Provisions / Other Non-Current Assets as the casemay be. The reported quantity of overburden as per record is considered in calculating the ratio for OBR accounting where the variance between reported quantity and measured quantity is within the permissible limits. However, where the variance isbeyond the permissible limits asabove, the measured quantity isconsidered.	c) Performed analytical procedures and test of details for reasonableness of expenses considered in stripping activity adjustment calculation. Checked that the accounting policy applied and management's judgments used for Stripping Activity Adjustment are appropriate. **Audit Conclusion:** Our procedures did not identify any material exceptions.	No Comments

<table>
<tr><th></th><th colspan="2">AUDITORS' REPORT</th><th>MANAGEMENT'S REPLY</th></tr>
<tr><td></td><td>Refer Note 21 to the Consolidated Ind AS Financial Statements.
Ind AS 115 "Revenue from Contracts with Customers"
In the standalone Ind AS financial statements in respect of accuracy of revenue recognition and adjustments for coal quality variances involves critical estimates.
The revenue recognized by the Company in a particular contract is dependent on the sale agreement / allotment in e-auction for the respective customer. Subsequent adjustments are made to the transaction price due to grade mismatch/slippage of the transferred coal.
The variation in the contract price if not settled mutually between the parties to the contract is referred to third party testing and the company estimates the adjustments required for revenue recognition pending settlement of such dispute. Such adjustments in revenue are made on estimated basis following historical trend. Refer to Note 24. to the Conclusion Ind AS Financial Statements.</td><td>Principal Audit Procedures:
We have assessed the ap plication 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.</td><td>No Comments</td></tr>
<tr><td>2</td><td colspan="2">Information Other than the Consolidated Ind AS Financial Statements & 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.</td><td></td></tr>
</table>

AUDITORS' REPORT	MANAGEMENT'S REPLY
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 matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated 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 accuracy & completeness of the accounting records, relevant to the preparation and presentation of the consolidatedInd AS financial statements that give a true and fair view and are free from material	
misstatement, whetherdue 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 are responsible for assessing the ability of the Group 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 are responsible for overseeing the financial reporting process of the Group.	

AUDITORS' REPORT	MANAGEMENT'S REPLY
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 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.	

AUDITORS' REPORT	MANAGEMENT'S REPLY
• Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls. • Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management. • Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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. • 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.	

	AUDITORS' REPORT	MANAGEMENT'S REPLY
	We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding Independence, and communicated 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 matter. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interestbenefits 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 ₹ 671.26 Cr. as at 31st March, 2023, total revenues of ₹ 8.26 Cr. and net cash flows amounting to ₹ 47.39 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 (revised) 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, 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, is based solely on the reports of the other auditor.	No comments.
(b)	**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.	No comments.
	ii. The Management's evaluation/estimates, whether technical or otherwise for making the provision towards impairment of fixed assets.	No comments.

(c)	As per Consolidated financial statement Advance from customers amounts to Rs 3063.62 crores (Note 23). However, there are also balances lying outstanding under Trade Receivables (Note 13) against those Advances which requires reconciliation. Our opinion on the consolidated 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.	Auto clearance of balances is under development stage and expected to be in operation very soon.
Report on Other Legal and Regulatory Requirements		
	As required under Section 143(5) of the Companies Act, 2013, we give in the **"Annexure-A"**, a statement on thedirections issued by The Comptroller and Auditor General of India after complying with their suggested methodology of Audit, the action taken thereon and its impact onthe accounts and financial statements of the Group.	
2.	With respect to the matters specified in Paragraphs 3(xxi) and Paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO") issued by the Central Government of India in terms of Section 143(II) of the Act, to be included by us and for its Subsidiary included in the Consolidated financial Statements of the Company issued by other auditor, to which reporting under CARO is applicable, which requires us to report the Clause numbers of the CARO Reports of the Group Companies where any qualification or adverse remarks has been reported by the respective auditors, we report as below:	

Sl	Name	CIN	Holding Co./Subs./ Associate/ JV	Clause no. of the CARO report which is qualified or adverse
1	CCL	U10200JH 1956GOI 000581	Holding Co.	Clause 3(i)(c), 3(ii)(a)
2	JCRL	U45201JH 2015GOI 00313	Subsidiary Co.	Nil

3. As required by section 143(3) of the Act, we reportthat:

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) 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 appears from our examination of those books and the reports of the other auditor.

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 relevant books of account maintained for the purpose of preparation of the consolidated IndAS financial statements.

e. In our opinion, we don't have any observation which has an adverse impact on functioning of the group.

f. In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant Rule issued thereunder.

g. 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.

h. We don't have any qualification, reservation or adverse remark relating to the maintenance of accounts and the matters connected therewith.

i. 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'.** Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Group's internal financial controls over financial reporting.

j. 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. The company has disclosed its pending litigations under Additional Note 38 of the Consolidated Ind AS financial statement. The impact, if any, of these litigations will be given effect to as and when the same are determined/settled.

   ii. The Company has made provision as required under the applicable law or accounting standards, for material foreseeable losses if any, on long term contracts and the company did not have any 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.

   iv. (a) The Management has represented that, to the best of its knowledge and belief no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity ("intermediaries"), with the understanding, whether recorded in writing or other wise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("ultimate Beneficiaries") or provide any Guarantee, Security or the like on behalf of the ultimate Beneficiaries;

   (b) The Management has represented, that to the best of its knowledge and belief no funds have been received by the company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, the company shall, whether, directly or indirectly, lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the funding party ("ultimate Beneficiaries") or provide any Guarantee, Security or the like on behalf of the ultimate Beneficiaries;

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstance, nothing has come to our notice that has caused to believe that representations under Sub-Clause(i) and (ii) of Rule 11(c), as provided under (a) and (b) above, contain any material misstatement.

v. (a) The final dividend proposed in the previous year, declared and paid by the company during the year is in accordance with section 123 of the Act, as applicable.

(b) The interim dividend declared and paid by the Company during the year is in compliance with Section 123 of the Act.

(c) The Board of Directors of the company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with Section 123 of the Act, as applicable.

vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023

For SPAN & Associates
CHARTERED ACCOUNTANTS,
(Firm Registration No. 302192E)

Sd/-
(CA K. Chakrabarti)
Partner
(M. NO. 015363)
UDIN: 23015363BGYQYR3589

Place : Ranchi.
Dated : 13.06.2023

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 financialstatements for the year ended March 31, 2023, we report that:

Report on directions under section 143(5) of the Companies Act, 2013 in respect of M/s Central Coalfields Limited for the year 2022-23

PART-I

Sl. No.	AUDITORS' 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 transaction outside IT system on integrity of the accounts along with the financial implication, if any may be stated. ***There is a system in place to process all the accounting transaction through SAP system. A few modules of SAP system are yet to be made fully functional. The accounting of Performance Incentive, Closing Stock valuation and OBR done through other IT system and the end result is entered in the main accounting system.***	No Comments.
2.	Whether there is any restructuring of an existing loan or cases of waiver / write-off of debts / loans /interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly accounted for? (In case, lender is Government company, then this direction is also applicable for statutory auditor of lender company) ***As per information and explanations provided to us there is no such cases.***	No Comments.
3.	Whether funds (Grants/subsidy etc.) received/receivable for specific schemes from central/state Government or its agencies were properly accounted for/utilized as per its terms and conditions? List the cases of deviation. ***As per information and explanation provided to us there is no such cases of deviation.***	No Comments.

PART-II

	AUDITORS' REPORT	MANAGEMENT'S REPLY
	Report on additional directions under Section 143(5) of the Companies Act, 2013 in respect of M/s. Central Coalfields Limited for the year 2022-23.	
1.	Whether coal stock measurement was done based on Yellow Book? Whether physicalstock measurement reports are accompanied bycontour 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, coal stock measurement is done based on Yellow book. The physical stock measurements are done as per guideline of CIL Annual Coal Stock Measurement keeping in view the contour map which is accompanied with the measurement report.*** ***Further, any new heap is created only after approval of the competent authority.***	No Comments
2.	Whether the company has conducted physical verification exercise of assets and properties at the time of merger/split/re-structure of any area. If so, whether the concerned subsidiary followed the requisite procedure. ***As per information and explanation given to us, Giridhi area has been merged with Dhori area with effect from financial year 2022-23 and physical verification of Assets and Properties was conducted by the area.***	No Comments
3.	Whether separate escrow accounts for each mine have 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 66 mines has been maintained and during the year, the CCL hasreceived sum of ₹ 5.50 crores (P.Y.- ₹ 35.30 crores) for mine closure activities afterobtaining approval from the Coal Controller Office.*** ***In respect of Pindra OC Mines & Tapin South OCP Escrow account has not been opened due to non-availability of Approved PR&MCP.***	No Comments

4.	Whether the impact of penalty for illegal mining as imposed by the Hon'ble Supreme court/National Green Tribunal /State Pollution control Board has been duly considered and accounted for? ***Pursuant to the order of the Hon'ble Supreme Court of India, District Mining Offices of Jharkhand had raised a demand of ₹ 13568.50 crores for mining in excess of the environmental clearances limit in 42 mines. Against the said demand, the 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.*** ***Taking into consideration of the order of the Revisional Authority, Ministry of Coal, Govt. of India vide its order dated 21/12/2021 to Damodar Valley Corporation (DVC) in a similar demand notice, the said demand has neither been acknowledged as debt nor the same has been included in Contingent Liability of the Standalone Ind AS financial statement. The said matter has been disclosed under Note 38.***	No Comments
5.	Whether any Independent Assessment/ Certification in respect of migration process of data from Coalnet portal to SAP has been done. ***As per the information and explanation received Independent Assessment/ Certification in respect of migration process of data from Coal Net portal to SAP is yet to be done.***	The company is in process to conduct migration Audit.

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, 2023, 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 31st March 2023 in conjunction with our audit of the Consolidated 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.	

AUDITORS' REPORT	MANAGEMENT'S REPLY
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 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.	

AUDITORS' REPORT	MANAGEMENT'S REPLY
Inherent Limitations of Internal Financial ControlsOver 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, 2023, 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) processing of salary of Piece Rate Workers through SAP (ERP). ii) mapping of MSME Vendor in SAP for compliance requirement of MSME Act 2006. iii) imposing of restriction in Accessing of SAP (ERP) through unsecured network/ connection. Our opinion is not qualified in respect of the above matter. For **SPAN & Associates** CHARTERED ACCOUNTANTS, (Firm Registration No. 302192E) Sd/- **(CA K. Chakrabarti)** Partner (M. No. 015363) UDIN: 23015363BGYQYR3589 Place: Ranchi. Dated : 13.06.2023	

Form AOC – 1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of Subsidiaries/Associate companies/Joint ventures

Part "A" : Subsidiaries
(Information in respect of each subsidiary to be presented with amounts in ₹ in Crores)

1.	Sl.	:	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	:	₹ 100.99 Crores
7.	Instrument entirely equity in nature	:	₹ 433.51 Crores
8.	Reserves & Surplus	:	₹ 10.55 Crores
9.	Total Assets	:	₹ 671.26 Crores
10.	Total Liabilities	:	₹ 126.22 Crores
11.	Investments	:	-
12.	Turnover	:	-
13.	Profit before Taxation	:	₹ 8.13 Crores
14.	Provision for Taxation	:	₹ 2.72 Crores
15.	Profit after Taxation	:	₹ 5.40 Crores
16.	Proposed Dividend	:	-
17.	Extent of Share holding (in percentage)	:	64.00%

Company Secretary **General Manager (F)**

Inauguration of Executive Hostel of CCL at Gandhi Nagar, Ranchi by Shri Pralhad Joshi, Honourable Minister of Coal, Mines & Parliamentary Affairs, Govt. of India

CENTRAL COALFIELDS LIMITED

(A Mini Ratna PSU)
A Subsidiary of Coal India Limited
(CIN : U10200JH1956G01000581)

Regd. Office :
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JHARKHAND

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