कोल इण्डिया लिमिटेड
महारत्न कंपनी
3 तल्ला, कोर-2, प्रेमिसेस-04-एमआर,प्लॉट-ए एफ-III,
एक्शन एरिया-1A, न्यूटाउन, रजरहट, कोलकाता-700156
फोन 033-२३२४६५२६, फैक्स-033-२३२४६५१०
ईमेल:mviswanathan2.cil@coalindia.in
वेबसाइट: www.coalindia. In

Coal India Limited
A Maharatna Company
(A Govt. of India Enterprise)
Regd. Office:3rd floor, Core-2
Premises no-04-MAR, Plot no-AF-III, Action Area-1A,
Newtown, Rajarhat,Kolkata-700156
PHONE; 033-2324-6526,
FAX; 033-23246510
E-MAIL: mviswanathan2.cil@coalindia.in
WEBSITE: www.coalindia.in
CIN- L23109WB1973GOI028844

Ref.No. CIL:XI(D):4157/4156:2020:

Dated: 29.08.2020

To,
Listing Department,
Bombay Stock Exchange Limited,
14th Floor, P.J. Towers, Dalal Street,
Mumbai – 400001
Scrip Code 533278

To,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051.
Ref: ISIN – INE522F01014

Sub: Notice of AGM, Book Closure, Annual Report and Accounts of Coal India Limited and Sustainability Report for 2019-20

Dear Sir,

Pursuant to Regulation 34(1) of the Listing Regulations 2015, we are enclosing Notice of AGM, Annual Report & Accounts 2019-20 and Sustainability Report 2019-20. CIL AGM is scheduled to be held on 23rd September' 2020 through VC. The Register of Members and Share Transfer Books of the Company will remain closed from 16th Sep' 2020 to 23rd Sep'2020. (both days inclusive) for the purpose of AGM.

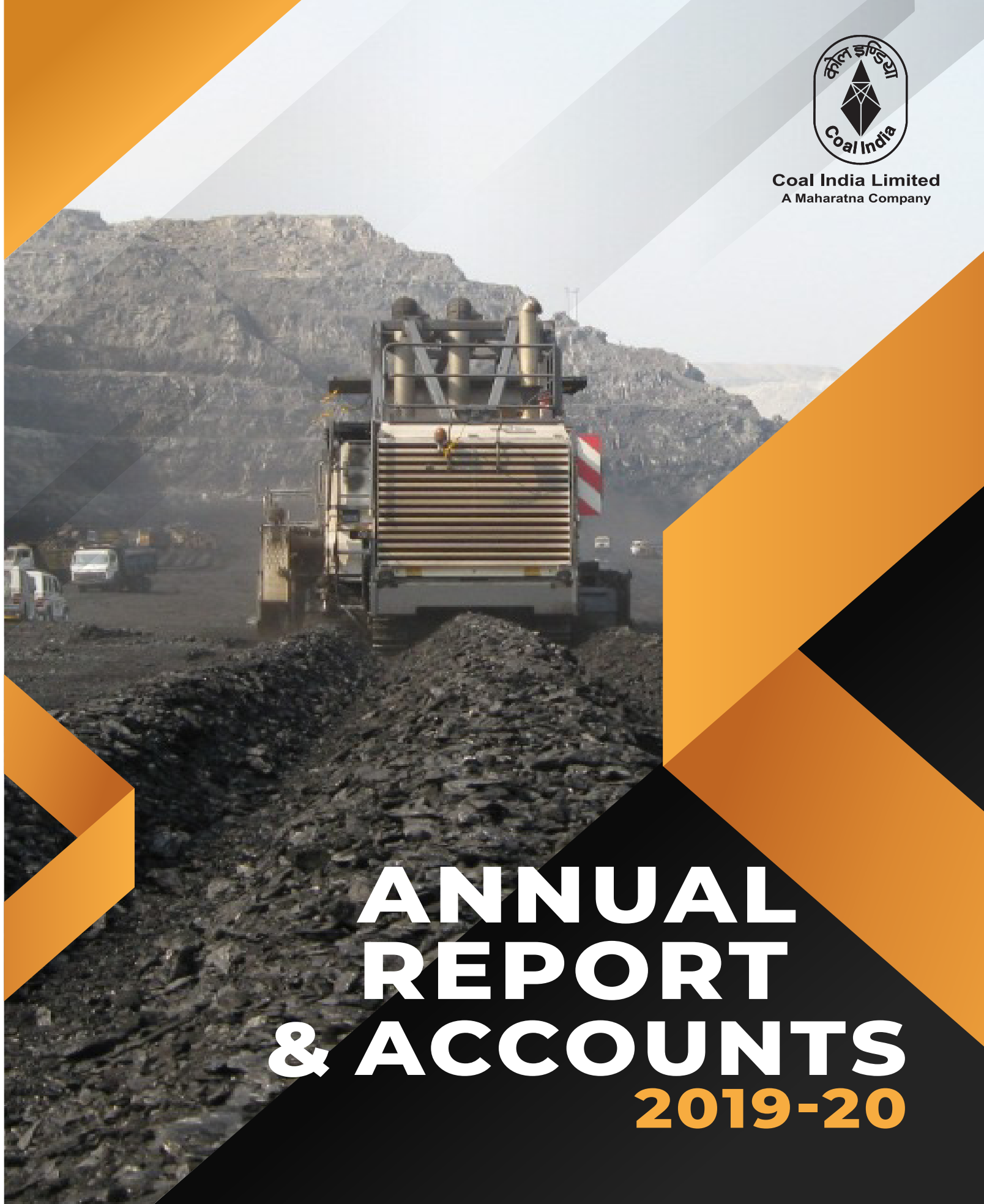
As per circular no-SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May' 2020, AGM Notice along with Annual Report & Sustainability Report will be sent electronically on 30th and 31st August' 2020 to those shareholders who have registered their email id with their DP/our RTA.

This is for your information and records please.

Yours faithfully,

(M.Viswanathan/एम.विस्वनाथन)
Company Secretary/कंपनी सचिव
& Compliance Officer/कम्प्लायंस ऑफिसर

Encl: As above



Coal India Limited
A Maharatna Company

ANNUAL REPORT & ACCOUNTS

2019-20

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GREEN INITIATIVE IN CORPORATE GOVERNANCE

Dear Shareholder,

In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") had vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted holding of Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM. Hence, as permitted, no physical copy of AGM Notice and Annual Report & Accounts 2019-20 will be sent to shareholders.

Annual Report 2019-20 was sent by mail to all shareholders who have registered their mail id with the depositories. They have been provided with a link (URL) to the website of COAL INDIA LIMITED for downloading the Annual Report 2019-20.

Members who have not registered their email addresses till date arerequested to update their email id before AGM date to enable CIL to send AGM Notice and Annual report in electronic mode. In case you have not yet registered your email id, we urge you to update your email id with respective depositories/Alankit Assignments Limited(R&T Agent of Coal India Ltd) **at rta@alankit.com.** Please ensure that you have indicated your Folio No/DP & Client ID No as well as your consent to receive future communications from Coal India Ltd including Annual Report etc through email at your registered email address.

Please help us to save the environment.

Sd/-
M.Viswanathan
Company Secretary

MISSION

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

VISION

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

BOARD OF DIRECTORS



Shri P. Agrawal



Shri V K Tiwari



Ms. Yatinder Prasad



Shri B Dayal



Shri R P Srivastava



Shri Sanjiv Soni

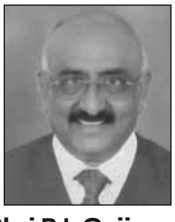


Shri S N Tiwary

INDEPENDENT DIRECTORS



Shri V K Thakral



Shri B L Gajipara

PERMANENT INVITEES



Shri R R Mishra



Shri S Saran



Shri S K Mishra

MEMBERS OF THE BOARD

as on 25th August, 2020

Functional Directors:

1. Shri P. Agrawal	:	Chairman
2. Shri B. Dayal	:	Technical
3. Shri R.P. Srivastava	:	Personnel
4. Shri S. Soni	:	Finance
5. Shri S.N. Tiwary	:	Marketing

Part-Time Official Directors:

1. Shri V.K. Tiwari	:	Aditional Secretary, MoC, New Delhi
2. Ms. Yatinder Prasad	:	JS&FA, MoC, New Delhi

Independent Directors:

1. Shri V K Thakral
2. Shri B L Gajipara

Permanent Invitees:

1. Shri R.R. Mishra	:	Chairman-cum-Managing Director, WCL.
2. Shri S. Saran	:	Chairman-cum-Managing Director, CMPDIL
3. Shri S.K. Mishra	:	Addl. Member (Traffic Transportation), Railway Board

Company Secretary

Shri M. Viswanathan

MANAGEMENT DURING 2019-20

Shri Pramod Agrawal	:	Chairman (From 01.02.2020)
Shri A K Jha	:	Chairman (From 18.05.2018 till 31.01.2020)

Functional Directors

Shri B. Dayal	:	Director (Technical) (From 11.10.2017)
Shri R P Srivastava	:	Director (Personnel)[From 31.01.2018]
Shri S. Soni	:	Director (Finance) [From 10.07.2019]
Shri S. N. Tiwary	:	Director (Marketing) (From 01.12.2019)
Shri S.N. Prasad	:	Director (Marketing) (From 01.02.2016 till 30.11.2019) [Addl. Charge- Director (Finance) from 01.10.2018 till 09.07.2019]

Part Time Official Directors

Shri R. K. Sinha	:	Joint Secretary, MoC (from 05.08.2016 till 28.11.2019)
Shri V K Tiwari	:	Addl. Secretary, MoC (from 29.11.2019)
Shri R. Sinha Puri	:	Joint Secretary, MoC (From 09.06.2017)

Independent Directors

Ms. Loretta Mary Vas	:	(From 17.11.2018 till 16.11.2019)
Dr. S.B. Agnihotri	:	(From 17.11.2018 till 16.11.2019)
Dr. D.C. Panigrahi	:	(From 17.11.2018 till 16.11.2019)
Dr. Khanindra Pathak	:	(From 17.11.2018 till 16.11.2019)
Shri. Vinod Jain	:	(From 17.11.2018 till 16.11.2019)
Shri V K Thakral	:	(From 06.09.17)
Shri B L Gajipara	:	(From 22.09.17)

Permanent Invitees

Shri R.R. Mishra	:	CMD, WCL (From 06.11.15)
Shri S. Saran	:	CMD, CMPDI (From 01.01.16)
Shri Anurag	:	Addl. Member (Traffic Transportation), Railway Board (From 19.06.2018 till 31.12.2019)

Company Secretary:

Shri M. Viswanathan	:	(From 14.12.2011)

BANKERS, AUDITORS AND REGISTERED OFFICE

1. ALLAHABAD BANK
2. ANDHRA BANK
3. BANK OF INDIA
4. BANK OF BARODA
5. CANARA BANK
6. CORPORATION BANK
7. ORIENTAL BANK OF COMMERCE
8. PUNJAB NATIONAL BANK
9. STATE BANK OF INDIA
10. SYNDICATE BANK
11. UNITED BANK OF INDIA
12. UCO BANK
13. UNION BANK OF INDIA
14. HDFC BANK
15. ICICI BANK
16. INDIAN BANK
17. INDIAN OVERSEAS BANK
18. IDBI BANK
19. CITI BANK
20. STANDARD CHARTERED BANK

It may be mentioned here that, as announced by the Hon'ble Finance Minister, 10 of the above public sector banks have been merged to form 4 mega banks with effect from 1st April, 2020, as under:

Sl. No.	List of erstwhile banks	Merged Mega Bank
1.	PNB, OBC, United Bank of India Banks	Punjab National Bank
2.	Syndicate and Canara Banks	Canara Bank
3.	Union, Andhra & Corporation Banks	Union Bank of India
4.	Indian and Allahabad Banks	Indian Bank

Statutory Auditor	Registered Office	Website	Registrar & Share Transfer Agent
M/s RAY & RAY Chartered Accountants Webel Bhawan, Ground floor, Block-EP&GP, Sector V, Saltlake, Kol-91	Coal Bhawan, Premises No-04 MAR, Plot No-AF-III, Action Area-1A, New town, Rajarhat, Kolkata-700156 Phone-033-23245555 Fax-033-23246510 Email:- complianceofficer.cil @coalindia.in	www.coalindia.in	**M/s. Alankit Assignment Limited** 205-208 Anarkali Complex Jhandewalan Extension, New Delhi - 110 055 Phone No: 011-4254-1234/2354-1234 Fax No: 011-4154-3474 E-mail id: rta@alankit.com Website: www.alankit.com Toll free no-1860-121-2155

COAL INDIA LIMITED
A Maharatna Company
CIN: L23109WB1973GOI028844
Registered office-Coal Bhawan, Premises No.-04 MAR, Plot No.-AF-III,
Action Area-1A, New town, Rajarhat, Kolkata-700156
Tel No.-033-23245555, Fax No.-033-23246510
Email-complianceofficer.cil@coalindia.in, Website: www.coalindia.in

NOTICE

Dated: 25th August, 2020

Notice of Forty-Sixth Annual General Meeting of Coal India Limited

NOTICE is hereby given to the members of Coal India Limited that the Forty-Sixth Annual General Meeting of the Company will be held on **Wednesday, the 23rd September 2020 at 10.30 A.M IST through Video conferencing (VC)/Other Audio Visual Means (OAVM)** to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

a. the Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2020 including the Audited Balance Sheet as at March 31, 2020 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors, Statutory Auditor and Comptroller and Auditor General of India thereon.

b. the Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2020 including the Audited Balance Sheet as at March 31, 2020 and Statement of Profit & Loss for the year ended on that date and the Report of Statutory Auditor and Comptroller and Auditor General of India thereon.

2. To confirm Interim dividend paid on equity shares for the Financial Year 2019-20 as final dividend for the year 2019-20.

3. To appoint a director in place of Shri Binay Dayal [DIN-07367625] who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and Article 39(j) of Articles of Association of the Company and being eligible, offers himself for reappointment.

SPECIAL BUSINESS AND SPECIAL RESOLUTION:

ITEM No.4

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special** Resolution**:**

"RESOLVED THAT pursuant to the provisions of Sections 149 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), approval be and is hereby given for creation of Board level post of Director (Business Development) in CIL as per the provisions of Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and DPE Guidelines.

SPECIAL BUSINESS AND ORDINARY RESOLUTION:

ITEM No.5.

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

"RESOLVED THAT pursuant to the provisions of Sections 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of any other guidelines issued by relevant authorities, Shri Pramod Agrawal [DIN:00279727], who was appointed by the Board of Directors as an Additional Director to function as Chairman-cum-Managing Director of the Company with effect from 1st Feb' 2020 and who holds office upto the date of this Annual General Meeting in terms of Section 161(1) of Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013 proposing his candidature for the office of the Director, be and is hereby appointed as a Whole time Director to function as Chairman-cum-Managing Director of the Company w.e.f 1st Feb' 2020 to 30th June 2023 or until further orders, in terms of Ministry of Coal letter no.-21/11/2019-BA dated 9th December 2019. He is not liable to retire by rotation.

ITEM No.6

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

"RESOLVED THAT pursuant to the provisions of Sections 152 and any other applicable provisions of the Companies Act, 2013 and the rules

made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of any other guidelines issued by relevant authorities, Shri V.K.Tiwari [DIN: 03575641], who was appointed by the Board of Directors as an Additional Director of the Company with effect from 29th Nov' 2019 and who holds office upto the date of this Annual General Meeting in terms of Section 161(1) of Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013 proposing his candidature for the office of the Director, be and is hereby appointed as an Official part time Director of the Company w.e.f 29th Nov' 2019 and until further orders, in terms of Ministry of Coal letter no.-21/3/2011-ASO/BA dated 29th Nov' 2019. He is liable to retire by rotation.

ITEM No.7

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

"RESOLVED THAT pursuant to the provisions of Sections 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of any other guidelines issued by relevant authorities, Shri S.N.Tiwary [DIN:07911040], who was appointed by the Board of Directors as an Additional Director to function as Director(Marketing) of the Company with effect from 1st Dec'19 and who holds office upto the date of this Annual General Meeting in terms of Section 161(1) of Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013 proposing his candidature for the office of the Director, be and is hereby appointed as a Whole time Director to function as Director(Marketing) of the Company w.e.f 1st Dec' 2019 to 30th April, 2022 i.e date of his superannuation or until further orders, in terms of Ministry of Coal letter no.-21/07/2019-BA dated 4th Nov' 2019. He is liable to retire by rotation.

ITEM No. 8

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

"RESOLVED THAT pursuant to the provisions of Sections 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of any other guidelines issued by relevant authorities, Ms. Yatinder Prasad [DIN:08564506], who was appointed by the Board of Directors as an Additional Director of the Company with effect from 24th August' 2020 and who holds office upto the date of this Annual General Meeting in terms of Section 161(1) of Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013 proposing her candidature for the office of the Director, be and is hereby appointed as an Official part time Director of the Company w.e.f 24th August' 2020 and until further orders, in terms of Ministry of Coal letter no-21/3/2011-ASO/BA dated 24th August' 2020. She is liable to retire by rotation.

ITEM No. 9

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

"RESOLVED THAT pursuant to the provisions of Section 148(3) and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any other statutory modification(s) or re-enactment thereof for the time being in force) the remuneration of Rs. 4,00,000/-, out of pocket expenditures and applicable taxes as set out in the explanatory statement to this Resolution and payable to M/s, Dhananjay V. Joshi & Associates, Cost Auditor (Registration Number '000030) who was appointed as Cost Auditor by the Board of Directors of the Company to conduct the audit of the cost records of the CIL (Standalone) for the financial year ended 31st March, 2020 be and is hereby ratified."

By order of the Board of Directors
For Coal India Limited
Sd/-

(M. VISWANATHAN)
Company Secretary & Compliance Officer

Date : 25th August, 2020

Registered Office:
CIN: L23109WB1973GOI028844
Coal Bhawan, Premises No.-04 MAR,
Plot No.-AF-III, Action Area-1A,
New town, Rajarhat, Kolkata-700156
Email-complianceofficer.cil@coalindia.in
Website: www.coalindia.in

NOTES:-

1. **In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.**

2. **Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.** Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

3. The Company is providing facility for voting by electronic means (e-voting) and the business set out in the notice will be transacted through such voting. Information and instructions relating to e-voting are given in this notice in Note no.-22.

4. The Register of Members and Share Transfer Books of the Company will remain closed from 16th September, 2020 to 23rd September, 2020 (both days inclusive) for the purpose of Annual General Meeting.

5. Members are advised to submit their Electronic Clearing System (ECS) mandates, to enable the Company to make remittance by means of ECS. Those holding shares in physical form may obtain and send ECS mandate form toM/s Alankit Assignments Limited, Registrar & Share Transfer Agent (RTA) of the Company. Those holding shares in Electronic Form may obtain and send ECS mandate form directly to their Depository Participant (DP). Those who have already furnished ECS Mandate Form to the Company/ RTA /DP with complete details need not send it again.

6. Members holding shares in electronic mode may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or M/s Alankit Assignments Ltd. cannot act on any request received directly from members holding shares in electronic mode for any change of bank particulars or bank mandates. Such changes are advised to be only to the Depository Participants (DPs) by the members.

7. Members may avail the facility of nomination in terms of Section 72 of the Companies Act, 2013 by nominating any person to whom their shares in the Company shall vest on occurrence of events stated in Form-SH.13. Form-SH.13 is to be submitted in duplicate to M/s Alankit Assignments Limited, RTA of the Company. In case of shares held in dematerialized form, the nomination has to be lodged with the respective Depository Participant.

8. Members are requested to notify immediately any change of address and Bank Account:

   i. to their DP in respect of shares held in dematerialized form, and

   ii. to the Company at its Registered Office or to its RTA, M/s Alankit Assignments Ltd. in respect of their physical shares, if any, quoting their folio number.

9. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to goenkamohan@gmail.com with a copy marked to evoting@nsdl.co.in

10. Non-Resident Indian Members are requested to inform M/s Alankit Assignments Limited, immediately of:

    i) Change in their residential status on return to India for permanent settlement.

    ii) Particulars of their bank account maintained in India with complete name, branch, account type, account number, IFSC code and address of the bank with pin code number, if not furnished earlier.

11. The Board of Directors of your company in its 400th meeting held on12th March, 2020 had declared Interim dividend @ 120% (Rs.12/- per share) on the paid-up equity share capital of the company which was paid on and from 26th March, 2020. Members who have not received or not encashed their dividend warrants may approach M/s Alankit Assignments Limited, Registrar & Share Transfer Agent of the Company for obtaining Demand Draft.

    The Ministry of Corporate Affairs has notified provisions relating to unclaimed dividend under Section 124 of Companies Act, 2013, Transfer of unpaid Dividend amount to Investor Education and Protection Fund under Section 125 of the Companies Act, 2013 and Investor Education and Protection Fund [Accounting, Audit, Transfer and Refund] Rules 2017. As per these Rules, dividend, which are not encashed/ claimed by the shareholder for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund Authority (IEPF). The Rules also mandates the companies to transfer the shares of shareholders whose dividends remain unpaid/ unclaimed for a period of seven consecutive years to the Demat account of IEPF Authority. Hence, the company urges all the shareholders to encash/claim their respective dividend during the prescribed period. Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on the website of the Company (www.coalindia.in), as also on thewebsite of Ministry of CorporateAffairs (www.mca.gov.in).

    As per Section 125 of the Companies Act, 2013 and Investor Education and Protection Fund [Accounting, Audit, Transfer and Refund]

Rules 2017, the Company had also transferred Rs. 1,19,79,624/- of Interim Dividend 2011-12 and Rs. 6,48,184/- of Final Dividend 2011-12 to IEPF Authority on 11.04.2019 and 17.10.2019 respectively. The details are also available in CIL website.

Further the Company had, transferred Rs.79,60,916/- being the unclaimed dividend amount pertaining to Interim Dividend 2012-13 on 26th June, 2020 to the IEPF.The Company has been sending reminders to those members having unclaimed dividends before transfer of such dividend(s) to IEPF as per IEPF Rules 2017.Details of the unclaimed dividend are also uploaded as per the requirements, on the Company's website www.coalindia.in. Members, who have not claimed their dividend pertaining to Final Dividend 2012-13 and other dividends declared by the company thereafter, are advised to write to the Company immediately to claim dividends declared by the Company.

Pursuant to the provisions of IEPF Rules, all shares in respect of which dividend has not been claimed for seven consecutive years shall be transferred by the Company to the designated Demat Account of the IEPF Authority ('IEPF Account') within a period of thirty days of such shares becoming due to be transferred to the IEPF Account. Accordingly, the Company had transferred 7104 equity shares of Rs. 10/-each pertaining to 138 shareholders to the IEPF Account on which Interim dividend 2011-12 remained unclaimed for seven consecutive years with reference to the due date of 11.04.2019 and 9675 equity shares of Rs. 10/- each pertaining to 160 shareholders to the IEPF Account on which Final dividend 2011-12 remained unclaimed for seven consecutive years with reference to the due date of 17.10.2019 after following the prescribed procedure.

Company has transferred 6046 shares to IEPF Authorities on 4th August, 2020 in respect of Interim Dividend 2012-13 which had remained unclaimed for seven consecutive years.

Further, all the shareholders who have not claimed their dividends in the last seven consecutive years from Final Dividend of 2012-13 are requested to claim the same at the earliest. In case valid claim is not received by the company within the scheduled date, the Company will proceed to transfer the respective shares to the IEPF Account in terms of the IEPF Rules. In this regard, the Company has individually informed the shareholders concerned and also published notice in the newspapers as per the IEPF Rules. The details of such shareholders and shares due for transfer are uploaded on the"Investors Section" of the website of the Company viz. www.coalindia.in

Due dates for transfer to IEPF account of unclaimed dividends declared by the company till date are as under:

Particulars	Declared on	Due date of transfer
Final Dividend 2012-13	18.09.2013	17.10.2020
Interim Dividend 2013-14	14.01.2014	13.02.2021
Interim Dividend 2014-15	27.02.2015	26.03.2022
Interim Dividend 2015-16	05.03.2016	04.04.2023
1st Interim Dividend 2016-17	06.03.2017	05.04.2024
2nd Interim Dividend 2016-17	26.03.2017	25.04.2024
Interim Dividend 2017-18	10.03.2018	09.04.2025
1st Interim Dividend 2018-19	20.12.2018	19.01.2026
2nd Interim Dividend 2018-19	14.03.2019	13.04.2026
Interim Dividend 2019-20	12.03.2020	11.04.2027

12. Pursuant to Section 143(5) of the Companies Act, 2013, the Auditors of a Government Company are to be appointed or re-appointed by the Comptroller and Auditor General of India (C & AG) under Section 139(5) of Companies Act, 2013 and in terms of sub-section(1) of Section 142 of the Companies Act, 2013.Their remuneration has to be fixed by the Company in the Annual General Meeting or in such manner as the Company in General Meeting may determine. The Members of your Company in its 27th Annual General Meeting held on 29th September, 2001 authorised the Board of Directors to fix the remuneration of Statutory Auditors.

13. The Register of Directors, Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members electronically at the AGM.

14. The Register of Contracts or Arrangements, in which Directors are interested, maintained under section 189 of Companies Act, 2013, will be available for inspection by the members electronically at the AGM.

15. All documents referred to in the accompanying notice are open for inspection at the AGM and such documents will also be available for inspection in physical or in electronic form at the Registered office of the Company and copies thereof shall also be available for inspection at the Registered office of the Company during normal business hours on working days from 11.00AM to 1.00 PM from 24th August, 2020 till 22nd September, 2020.

16. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.coalindia.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL https://www.evoting.nsdl.com.

17. In terms of Section 152 of the Companies Act, 2013 Sri B.Dayal (DIN-07367625), Director, retires by rotation at the general meeting and being eligible, offers himself for re-appointment.Details of Director seeking appointment or re-appointment as required to be provided pursuant to the provisions of (i) Regulation 36(3) of the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) para 1.2.5 of Secretarial Standard on General Meetings ("SS-2"), issued by The Institute of Company Secretaries of India. The Director has furnished the requisite consent/declaration for his re-appointment.

Name of Director	**Sri Binay Dayal**
DIN	07367625
Date of Birth	09.01.1962
Nationality	Indian
Date of appointment on the Board	11.10.2017
Qualification	Graduate mining Engineer from Indian School of Mines
List of Directorships held in other companies	CMPDIL Bharat Coking Coal Limited Coal India Africana Limitada Talcher Fertilizers Limited Hindustan Urvarak & Rasayan Limited.
Chairman/Membership of other Committee in Coal India Ltd	Empowered Sub-Committee Risk Management Committee CSR Share Transfer Committee

Profile of Sri Binay Dayal is given under "Brief profile of Directors" in Annual Report 2019-20.

18. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number(PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company/ M/s Alankit Assignments Limited.

19. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of Special businesses is annexed herewith.

20. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to M/s Alankit Assignments Limited, for consolidation into a single folio. **SEBI has stipulated that securities of listed companies can be transferred only in dematerialized form from 1st April, 2019. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.**

21. Members are requested to address all correspondences, including dividend matters to our Registrar and Share Transfer Agents on any one of the below mentioned addresses:

Registered Office	**Local Address**
M/s Alankit Assignments Limited 205-208 Anarkali Complex Jhandewalan Extension, New Delhi-110055 Ph.no.–011-4254-1234/2354-1234 Fax–011-4154-3474 E-mail id–rta@alankit.com Website–www.alankit.com Toll free no.–1860-121-2155	**M/s Alankit Assignments Limited** 3B, Ground floor, Lal Bazar Street, Kolkata–700001 E-mail id–rta@alankit.com Ph. no.–033-4401-4100/4200 Toll-free no.–1860-121-2155

22. STEPS FOR REMOTE E-VOTING :

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as will be provided by NSDL.

2. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.coalindia.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and it is also available on the website (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

3. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

a) The remote e-voting period will commence on **18 September 2020 (9:00 AM, IST) and ends on 22 September 2020 (5:00 P.M, IST).** The remote e-voting module shall be disabled by NSDL for voting thereafter and the facility will be blocked forthwith. During this period, shareholders of the company holding shares either in physical form or in dematerialized form, as on the **cut-off date i.e 16th September 2020** may cast their vote electronically. A person who is not a member as on cut-off date should treat this notice for information purpose only. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

b) Any Person who has acquired shares and became Member of the Company after the dispatch of the Notice of the AGM but before the cut-off date of **16th September, 2020**, may obtain his/her user ID and password for remote e-voting from Company's Registrar & Transfer Agents, M/s Alankit Assignments Limited, 205-208, Anarkali Complex Jhandewalan Extension, New Delhi - 110 055, Email-id-rta@alankit.com, Ph.no.-011-4254-1234/2354-1234, Fax-011-4154-3474,Toll-free-1860-121-2155 may obtain the login ID and sequence number by sending a request at **rta@alankit.com** also.

c) Members who have casted their vote through remote e-voting facility prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again. On the AGM date members who have not, casted their vote through remote e-voting may cast their vote through electronic voting system. The company has opted to electronic voting system at the meeting and the said facility shall be in operation till all the resolutions are considered and voted upon at the meeting. This may be used for voting only by the members holding shares as on the cut-off date attending the meeting and who have not already casted their vote through remote-e-voting.

d) Persons whose names are recorded in the Register of Members maintained by M/s Alankit Assignments Ltd, Registrar as on cut off date i.e **16th September, 2020** shall only avail the facility of remote e-voting or voting through Insta poll at venue of the meeting.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at https://www.evoting.nsdl.com/

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password'which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

   If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

   a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) **"Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the evoting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

3. Select "EVEN" of company for which you wish to cast your vote.

4. Now you are ready for e-Voting as the Voting page opens.

5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

6. Upon confirmation, the message "Vote cast successfully" will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to goenkamohan@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:–

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. The Members can join the AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction.

2. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

3. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at https://www.evoting.nsdl.com under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

4. Members are encouraged to join the Meeting through Laptops for better experience.

5. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request preferably along with questions mentioning their name, demat account number/folio number, email id, mobile number at complianceofficer.cil@coalindia.in by **21st September @ 5.00 p.m.** Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

8. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at complianceofficer.cil@coalindia.in latest by **20th September @ 5.00 p.m.**

9. Facility to join the meeting will be opened thirty minutes before the scheduled AGM and shall be kept open throughout the proceeding of the meeting.

Process for registration of email id for obtaining Annual Report and user id/password for e-voting and updation of bank:–

Physical Holding	Send a request to the Registrar and Transfer Agents of the Company, M/s Alankit Assignments Limited at complianceofficer.cil@coalindia.in/rta@alankit.com/lalitap@alankit.com providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) for registering email address. Following additional details need to be provided in case of updating Bank Account Details: a) Name and Branch of the Bank in which you wish to receive the dividend, b) the Bank Account type, c) Bank Account Number allotted by their banks after implementation of Core Banking Solutions d) 9 digit MICR Code Number, and e) 11 digit IFSC Code f) a scanned copy of the cancelled Cheque bearing the name of the first shareholder.
Demat Holding	Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP.

Alternatively member may send an email request to evoting@nsdl.co.in.

General Instructions:

a) In case of any query, members are requested to contact:

Name : Ms. Pallavi Mhatre,

Designation : Manager, NSDL,

E-mail id : evoting@nsdl.co.in

Address : Trade World, "A" Wing, 4th Floor, Kamala Mills Compound, Lower Parel,

Mumbai 400 013

Contact details : 022 – 24994545 or toll free no. 1800222990.

b) Shri CS Mohan Ram Goenka, Practising Company Secretary, 46 B.B. Ganguly Street, 406, Kolkata-700012, email-id-goenkamohan@gmail.com has been appointed as Scrutinizer to scrutinize the remote e-voting process and Instapoll at the AGM in a fair and transparent manner.

c) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 16th September, 2020.

d) The scrutinizer shall, immediately after the conclusion of the voting through electronic voting at General Meeting, first unblock and count the votes cast at the meeting vide electronic voting, and the votes cast through remote e-votingand make, not later than 48 hours from conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, to Chairman or Director (F)authorized by the Board of the Company.

e) The results of voting along with details of the number of votes cast for and against the Resolution, invalid votes will be declared within 48 hours from the conclusion of the AGM. The results declared along with the Scrutinizer's Report shall be placed on the company's website www.coalindia.in and on the website of M/s NSDL. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office. It shall also be communicated to BSE & NSE.

By order of the Board of Directors
For Coal India Limited

Sd/-

(M. VISWANATHAN)
Company Secretary & Compliance Officer

Date : 25th August, 2020

Registered Office:

CIN: L23109WB1973GOI028844
Coal Bhawan, Premises No.-04 MAR,
Plot No.-AF-III, Action Area-1A,
New town, Rajarhat, Kolkata-700156
Email-complianceofficer.cil@coalindia.in
Website: www.coalindia.in

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

The following Statement sets out all material facts relating to Special Business mentioned in the accompanying Notice:

Item No.4:

The Board of Directors in its 403rd meeting held on 23rd April, 2020 had approved creation of Board level post of Director (Business Development) in CIL and its Subsidiaries as per Companies Act, 2013, Listing Regulations and DPE guidelines.

CIL has been incorporated in the year 1975 with the Government taking over private coal mines. With a modest production of 79 MT at the year of its inception, CIL today is thesingle largest coal producer in the world. CIL is a Schedule 'A' Maharatna CPSE operating through its 8 Subsidiaries in 8 States of India. CIL has a foreign Subsidiary in Mozambique namely Coal India Africana Limitada. CIL is presently headed by Chairman cum Managing Director who is assisted by four other Functional Directors namely Director (Technical), Director (Personnel & Industrial Relations), Director (Finance) and Director (Marketing). As such, at present, there are five Board level posts in CIL including CMD. All the Board functionaries are handling their responsibilities as per their job description and the tasks assigned to them. In addition, CIL Board consists of 2 Government nominee Directors and 7 Independent Director posts, out of which, 5 posts in the process of getting filled by the Govt. of India.The business scenario in which CIL operates is rapidly changing globally in the current times. To cater to futuristic business models, there is a need for an additional Board level post that can drive the Company's future business, increase its revenue, identify and developnew Business opportunities, build and expand the presence of the Company both locally as well as in the global markets. All the said tasks are strategic in nature and it can be managed only by a separate Board level post to lead the Organization, as all other Board level postsbasically meet the existing functional needs of the Organization. In case, the above works are combined with the existing functional setup in the Organization, requisite focus and thrust are feared to get somewhat compromised. CIL is already in the process of investing substantial amount in diversification projects namely Solar Power, Revival of Fertilizer Plants, acquiring coking coal assets in Australia and Canada, Coal Gasification, CBM, Rail Wagon procurement etc. in the coming years. Some of such significant initiatives undertaken by CIL are as under:

a) Acquisition of coking coal assets abroad - CIL has signed MoUs with two Russian entities in the areas of coking coal mining in the Russian Far East and the Arctic Region.Further, CIL has undertaken initiatives for acquiring stakes in coking coal assets in Australia, Canada & USA. Few potential coking/ semi coking coal assets have been identified in Australia & Canada and consultants are being engaged for the said purpose.

b) Revival of fertilizer projects

   i. Setting up of natural gas based ammonia-urea complex at Gorakhpur, Sindri and Barauni – HURL [JV of CIL, NTPC, IOCL, FCIL & HFCL]

   ii. Setting up of coal based ammonia-urea complex at Talcher – TFL [JV of RCF, CIL, GAIL & FCIL]

c) Setting up of Coal to Methanol plant at Dankuni Coal Complex (DCC) – Consultants are engaged for carrying out various pre-project activities.

d) Entering into solar and thermal power generation:– An MoU has been signed between CIL & NLC India Ltd. to form a Joint Venture Company for Solar Power generation of 3,000 MW and Thermal Power projects of 2,000 MW capacity.

All these strategic initiatives have to be monitored at the highest level of the Management for overall growth of the Organization. Further, alike other Board level functions likeTechnical, Personnel and Finance, the said function of Business Development also has to be taken care by a Board level Director Post not only at CIL level but also at the Subsidiary level of CIL for creating more focused approach to achieve the desired objective of the Organization. Furthermore, all the said tasks are strategic in nature and those can bemanaged well only at the Board level to lead the change in the Organization. As such, there is a need to create one additional Board level post namely Director (Business Development) in CIL & its Subsidiaries.

The existing below Board verticals of Director (Technical) like Coal Videsh, International Co-operation, New Initiatives are proposed to be placed under the proposed new Director (Business Development) post. Hence,considering the business imperatives, it is necessary to have a separate Board level postat CIL as well as at Subsidiary level to cater to the business development needs of CIL& its Subsidiaries.

These posts arenot proposed in lieu of any other existing posts at below Board level. The pay scale of Director in Schedule 'A' CPSE is `1,80,000 to 3,40,000 and that of Schedule 'B' CPSEs is `1,60,000 to 2,90,000. In case of addition of Director level post at CIL, one additional Independent Director has to be appointed to comply with the provisions of the LODR Regulations.

Job Description & Responsibilities:–

Director (Business Development) is a member of the Board of Directors and reports to Chairman-cum-Managing Director. As the head of Business Development, he/ she is overall incharge to drive the Company's business, increase its revenues, identify and develop new Business opportunities, organize Research &Development activities, build and expand the presence of the Company both locally as well as in the global market. To drive the Business, he/ she is also responsible for liaisoning with senior Government functionaries, Directors of other CPSEs,Autonomous bodies, operators of International repute, stakeholders, etc. He/ she will also represent Company in various Sub-Committees of Board, Business forums, etc.

No Director, Key managerial personnel or their relatives, is interested or concerned financially or otherwise in the resolution. In view of the above, CIL Board in its 403rd meeting held on 23rd April, 2020 recommended the resolution as set forth in Item no.4 for the approval of the members.

Item No. 5:

The Board of Directors in its 399th meeting held on 11th Feb' 2020 had ratified the appointment Shri Pramod Agrawal [DIN:00279727] as an Additional Director to function as Chairman-cum-Managing Director and passed the following resolution.

"RESOLVED THAT pursuant to Article 39(c) of Articles of Association of the company, Section-161(1) of Companies Act, 2013 and in terms of letter No.21/11/2019-BA dated 9th December,19 from Ministry of Coal, Board hereby 'takes on record' appointment of Shri Pramod Agrawal as an Additional Director on the Board of Coal India Limited from 1st February, 2020 and until further orders whichever is earlier. He will function as CMD, CIL. He will hold office upto the date of next AGM or the last date on which AGM should have been held whichever is earlier.

"FURTHER RESOLVED THAT Company Secretary be and is hereby authorised to take further necessary action in the matter including filing necessary forms, affixing digital signature and do all such acts and deeds that may be required to give effect to the above resolution."

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 as amended, from a member proposing the candidature of Shri Pramod Agrawal as a director, to be appointed as such under the provisions of Section 149 152 of the Companies Act, 2013. The Company has received from him (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013 and that he is not debarred by SEBI or any other authority from being appointed or continuing as a Director of a company. The resolution seeks the approval of members for the appointment of Shri Pramod Agrawal as a Wholetime Director to function as Chairman-cum-Managing Director of the Company till 30th June, 2023 or until further orders in terms of Ministry of Coal letter no. 21/11/2019-BA dated 9th December, 2019. He is not liable to retire by rotation.

Shri Pramod Agrawal, aged 57 years, an Indian Administrative Service Officer of [1991 batch] from Madhya Pradesh Cadre, took over as Chairman, Coal India Limited (CIL), the world's largest coal producing company, on and from 1st February 2020. Prior to the assumption of the top post of the Maharatna coal mining behemoth, he was Principal Secretary, Department of Technical Education, Skill Development & Employment and Department of Labour, Government of Madhya Pradesh. Shri Agrawal succeeds Shri Anil Kumar Jha who superannuated as Chairman, CIL on attaining superannuation on 31st January 2020. A Graduate (B.Tech) in Civil Engineering from Indian Institute of Technology (IIT) Mumbai (1986), Shri Agrawal completed his Post-Graduation in Design Engineering (M.Tech) from IIT, Delhi (1988). On assuming the charge of the company that produces over 83% of the country's entire coal output, Shri Agrawal underlined his priority as "to make Coal India a competitive, economically viable business entity, in the changing scenario, with greater emphasis on operational efficiency and lowering the cost of production. Coal imports to be curtailed to the extent possible with higher coal output". Shri Agrawal has 28 years of administrative acumen under his belt in varied fields of Public Administration, as Principal Secretary in the State of Madhya Pradesh, which include Urban Development & Housing Department; Public Health Engineering Department; Public Works Department and Transport Department. He was also Managing Director, Madhya Pradesh Finance Corporation. He served as Chairman-cum-Managing Director of Madhya Pradesh Paschim Kshetra Vidyut Vitaran Company, and as Chief Executive Officer of Madhya Pradesh Rural Development Authority. He was the Collector of Morena and Mahasamund District of Madhya Pradesh. Shri Agrawal brings with him rich repertoire of managerial experience to Coal India Limited. He also served as Joint Secretary, Department of Disinvestment, Ministry of Finance, Government of India and as Director in Ministry of Youth Affairs and Sports Government of India. Shri Agrawal received professional training in Project Appraisal and Risk Management from Duke University, Raleigh, USA; Management of Technical Cooperation Projects from ILOTC Turin; Programme on Infrastructure Development and Financing from IIM, Ahmedabad; Infrastructure Planning and Management from IIM, Bangalore; Study on Road Management Policies and Practices from Royal Melbourne Institute of Technology, Melbourne. Shri Agrawal has several papers published to his credit like "implementing Rural Roads Project in Madhya Pradesh" and "Procurement Reforms under PMGSY in Madhya Pradesh". Shri Agrawal is recipient of "Award for Infrastructure Development by Housing and Urban Development Corporation (HUDCO) for exceptional work done for PMGSY Project", "Red Cross Special Award for Improvement of Medical Infrastructure while working as Collector of Morena District".He has been appointed in the scale of pay of Rs. 2,00,000-3,70,000/. He does not hold any shares of CIL.

No Director, Key managerial personnel or their relatives, except Shri Pramod Agrawalto whom the resolution relates, is interested or concerned financially or otherwise in the resolution.

As recommended by NRC, the Board of Directors approved that in view of the background and experience of Shri Pramod Agrawal, it would be in the interest of the company to appoint him as a Whole time Director of the Company to function as Chairman-cum-Managing Director till 30th June 2023 or until further orders. The Board recommends the resolution set forth in Item no. 5 for the approval of the members.

Item No. 6:

The Board of Directors in its 396th meeting held on 19th December, 2019 had appointed Shri V.K.Tiwari [DIN: 03575641] as an Additional Director and passed the following resolution.

"RESOLVED THAT pursuant to Article 39(C) of Articles of Association of the company, Section 161(1) of Companies Act, 2013 and in terms of letter No.21/3/2011-ASO/BA dated 29th November, 2019 from Ministry of Coal, Board hereby 'takes on record' appointment of Shri VinodKumar Tiwari as an Additional Director on the Board of Coal India Limited from 29th November, 2019 until further orders. He will hold office upto the date of next AGM or the last date on which AGM should have been held whichever is earlier".

"FURTHER RESOLVED THAT Company Secretary be and is hereby authorised to take further necessary action in the matter including filing necessary forms, affixing digital signature and do all such acts and deeds that may be required to give effect to the above resolution."

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 as amended, from a member proposing the candidature of Shri V.K.Tiwari as a director, to be appointed as such under the provisions of Section 149, 152 of the Companies

Act, 2013. The Company has received from him(i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013 and that he is not debarred by SEBI or any other authority from being appointed or continuing as a Director of a company. The approval of members is further sought for the appointment of Shri V.K.Tiwari as a Director of the Company from 29th November, 2019 and until further orders in terms of Ministry of Coal letter no. 21/3/2011-ASO/BA dated 29th November, 2019. He is liable to retire by rotation.

Shri Vinod Kumar Tiwari, aged 57 years, Additional Secretary, Ministry of Coal (April, 2019) a 1986 batch Indian Forest Service officer of HP Cadre, holds double masters in Geology and in Forestry besides certificate in German language. In his career spanning over three decades, he served in various positions (HRD, IT, Legal, Personnel, Environment, Social and RR and M&E) before his appointment (April 2017) as Joint Secretary in Ministry of Tribal Affairs, Government of India. He has served State Power Sector in various capacities for a decade including directorship in HP State PSU engaged in Power generation. He has been instrumental in registration of major CDM projects of hydropower sector under UNFCC mechanism and also done WCD compliance besides various due diligences for carbon trading. He has streamlined NGO grants process while making it an end-to-end online solution during his stint in Ministry of Tribal Affairs, Govt. of India. He was instrumental in bringing Eklavya Model Residential Schools for Tribal Students under Centre's umbrella with enhanced and assured support not only for education but also for the overall development of students. He has voluntarily done two year's stint in climatically harsh, remote and difficult tribal area (Pangi Sub-Division, Chamba district) of H.P. He has been pivotal in the development of several important policies in State Power Sector, State's Environment and Forest Sector; besides CDM Project, WCD Compliance, EIA, EMP preparation and compliance monitoring etc. for Environment Management and on the tribal welfare and tribal development. He has travelled far and wide and is trained in various subjects in India and abroad. He has been a visiting faculty in the training academies of various subjects. He has been contributing articles to newspapers and magazines.He does not hold any shares of CIL.

No Director, Key managerial personnel or their relatives, except Shri V.K.Tiwari to whom the resolution relates, is interested or concerned financially or otherwise in the resolution.

As recommended by NRC, the Board of Directors approved that in view of the background and experience of Shri V.K.Tiwari, it would be in the interest of the company to appoint him as a Director of the Company from 29th November, 2019 until further orders. The Board recommends the resolution set forth in Item no. 6 for the approval of the members.

Item No. 7:

The Board of Directors in its 396th meeting held on 19th December, 2019 had appointed Shri S.N.Tiwary [DIN:07911040], as an Additional Director to function as Director(Marketing) and passed the following resolution.

"RESOLVED THAT pursuant to Article 39(C) of Articles of Association of the company, Section 161 (1) of the Companies Act, 2013 and in terms of letter No.21/7/2019-BA dated 4th November, 2019 from Ministry of Coal and Office Order No.CIL:XI/C-5A(iv)/SNT/DM-CIL/B- 714 dated 4th November, 2019 of GM (Personnel), CIL, Board hereby 'takes on record' appointment of Shri S.N. Tiwary as an Additional Director on the Board of Coal India Limited from 1st December, 2019. He will hold office upto the date of next AGM or the last date on which AGM should have been held whichever is earlier."

"FURTHER RESOLVED THAT Company Secretary be and is hereby authorised to take further necessary action in the matter including filing necessary forms, affixing digital signature and do all such acts and deeds that may be required to give effect to the above resolution."

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 as amended, from a member proposing the candidature of Shri S.N. Tiwary as a director, to be appointed as such under the provisions of Section 152 of the Companies Act, 2013. The Company has received from him(i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013 and that he is not debarred by SEBI or any other authority from being appointed or continuing as a Director of a company. The approval of members is further sought for the appointment of Shri S.N. Tiwary as a Director to function as Director(Marketing) of the Company from 1st December, 2019 till 30th April, 2022 or until further order in terms of Ministry of Coal letter no. 21/07/2019-BA dated 4th November, 2019. He is liable to retire by rotation.

Shri Satyendra Nath Tiwary aged 58 years took over the charge as Director (Marketing), Coal India Limited from 1st December, 2019. Prior to assumption of the present charge Shri Tiwary was General Manager (Marketing & Sales), CIL. Graduating B.Sc. Engineering from Birla Institute of Technology MESRA with Distinction, Shri Tiwary was ranked 3rd in his batch. He also holds MBA Degree from the same Institute. Shri Tiwari began his professional career in Coal India Limited in 1986 after a short stint as Test Engineer in Hindustan Motors. With a career, spanning over 33 years in Coal India he has garnered wide exposure in the entire gamut of Marketing & Sales operations having worked in various capacities of M&S Division in Eastern Coalfields Limited, Central Coalfields Limited and Northern Coalfields Limited. Backed by over three decades of professional experience in the intricacies of Coal Marketing and Sales, Shri Tiwary has set the supply of increased Quantity of Coal with improved Quality as his priority objectives.He has been appointed in the scale of pay of Rs.1,80,000/--Rs. 3,40,000/- He does not hold any shares of CIL.

No Director, Key managerial personnel or their relatives, except Shri S.N. Tiwary to whom the resolution relates, is interested or concerned financially or otherwise in the resolution.

As recommended by Nomination and Remuneration committee, the Board of Directors approved that in view of the background and experience of Shri S.N. Tiwary, it would be in the interest of the company to appoint him as a Wholetime Director to function as Director(Marketing), CIL of the Company. The Board recommended the resolution set forth in Item no. 7 for the approval of the members.

Item No. 8:

The Board of Directors in its 409th meeting held on 25th August' 2020 had appointed Ms. Yatinder Prasad [DIN:08564506], as an Additional Director and passed the following resolution.

'RESOLVED THAT pursuant to Article 39(C) of Articles of Association of the company, Section 161(1) of Companies Act 2013 and in terms of letter No.21/3/2011-ASO/BA dated 24th August' 2020 from Ministry of Coal, Board hereby 'takes on record' appointment of Ms. Yatinder Prasad [DIN:08564506]as an Additional Director on the Board of Coal India Limited from 24th August' 2020 until further orders. She will hold office upto the date of next AGM or the last date on which AGM should have been held whichever is earlier".

"FURTHER RESOLVED THAT Company Secretary be and is hereby authorised to take further necessary action in the matter including filing necessary forms, affixing digital signature and do all such acts and deeds that may be required to give effect to the above resolution."

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 as amended from a member proposing the candidature of Ms. Yatinder Prasadas a director, to be appointed as such under the provisions of Section 149 152 of the Companies Act, 2013. The Company has received from her (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013 and that she is not debarred by SEBI or any other authority from being appointed or continuing as a Director of a company. The approval of members is further sought for the appointment of Ms. Yatinder Prasadas a Director of the Company from 24th August' 2020 and until further orders in terms of Ministry of Coal letter no 21/3/2011-ASO/BA dated 24th August' 2020. She is liable to retire by rotation.

Ms. Yatinder Prasad was appointed on the CIL Board with effect from August 24, 2020. She is an IA&AS officer of 1993 batch. Currently she is Joint Secretary and Financial Advisor for ministry of Tribal, along with Ministry of Coal and Ministry of Mines. During 2014-2019 period she was DG-Controller & Auditor General of India. She has done L.L.B., L.L.M., C.I.A., P.G.D.B.A.She is also on the Board of National Scheduled Tribes Finance & Development Corporation and Tribal Cooperative Marketing Development Federation of India Ltd."

No Director, Key managerial personnel or their relatives, except Ms. Yatinder Prasad to whom the resolution relates, is interested or concerned financially or otherwise in the resolution.

As recommended by NRC, the Board of Directors approved that in view of the background and experience of Ms. Yatinder Prasad, it would be in the interest of the company to appoint her as a Director of the Company from 24th August' 2020 until further orders. The Board recommends the resolution set forth in Item no. 8 for the approval of the members.

Item No. 9:

The Board on the recommendation of the Audit Committee, had approved the appointment and remuneration of the Cost Auditor to conduct the audit of the cost records of the CIL Standalone for the financial year ended March 31, 2020 in its 392nd meeting held on 21st September, 2019 and passed the following resolution as per the following details.

Name of the Cost Auditor:- M/s, Dhananjay V. Joshi & Associates

Audit Fees-

(a) Cost Audit for 2019-20 : Rs. 4,00,000/-

(b) The travelling and out of pocket expenses will be reimbursed at actuals restricted to 50% of audit fees.

(c) Applicable taxes shall be paid extra.

In accordance with the provisions of Section 148(3) of the Act read with the Companies (Audit and Auditors) Rules, 2014, remuneration payable to M/s, Dhananjay V. Joshi & Associates, Cost Auditor has to be ratified by the shareholders of the Company. Accordingly, consent of the shareholders is sought for passing an Ordinary Resolution as set out at Item No. 9 of the Notice for ratification of remuneration payable to M/s, Dhananjay V. Joshi & Associates, Cost Auditor for the financial year ended March 31, 2020.

No director, key managerial personnel or their relatives, is interested or concerned financially or otherwise in the resolution. The Board recommends the resolution set forth in Item no. 9 for the approval of the members.

By order of the Board of Directors
For Coal India Limited

Sd/-

(M. VISWANATHAN)
Company Secretary & Compliance Officer

Date : 25th August, 2020

Registered Office:
CIN: L23109WB1973GOI028844
Coal Bhawan, Premises No-04 MAR,
Plot No-AF-III, Action Area-1A,
New town, Rajarhat, Kolkata-700156
Email-complianceofficer.cil@coalindia.in
Website: www.coalindia.in

CHAIRMAN'S STATEMENT

Dear Members,

I am delighted to welcome you all to 46th Annual General Meeting of your company, Coal India Limited. The Directors' Report and Financial Statements for the year ended 31st March' 2020 together with the report of Statutory Auditors and report and review of Comptroller & Auditor General of India are already with you. I am sure you are fully aware of the financial & physical health of your company.

1. Importance of Coal and Coal India Limited

Coal is our country's irreplaceable prime energy source. Coal is at the forefront of the nation's energy march in meeting the demand. Notwithstanding the projections over renewables displacing coal, it will continue to dominate India's electricity generation for few more decades. Additionally, coal will continue to stoke up many non-power industries as well viz. cement, fertilizers, sponge iron, aluminium and a host of other industries. In India, coal accounts for around 55% of the country's primary commercial energy. Nearly 72% of the entire power generated in the country is coal based, which is a testimony to the importance of coal.

Admittedly, a conscious impetus is laid on alternative clean and renewable energy sources, especially solar. India targets to add 175 GW of renewable energy capacity by 2022 and 275 GW by 2027. The country is however aiming for an ambitious RE target of 275 GW by 2027. This move is in accordance with the Intended Nationally Determined Contribution (INDC) of the nations as committed in Paris during COP-21. World over, many countries are migrating from coal to cleaner forms of renewable energy sources but in India, the situation is different. The question is can renewables take over coal completely in our country? Not in the near future at least.

Solar, Wind, Hydel and natural gas supplement coal in meeting energy needs but cannot substitute wholly. For the past couple of years, India accounted for around 11% of the global coal consumption. India remains the second largest coal consumer in the world.

With Coal holding such a large sway in the Indian energy sector, your company produces around 83% of nation's entire coal output. During 2019-20, around 80% of the company's entire coal supply was catered to power sector. Importantly, Coal India ascertained that as on 1st April 2020 there was not a single coal fired power station in the country that was in critical or super critical condition for want of coal. In fact, the power stations are still flush with record high coal stocks. Your company is committed to increase its production and supplies to the mandated required levels.

Renewables and coal have to co-exist for some time before renewable can significantly contribute to a larger share of India's energy basket. At some point of time in future this is bound to happen but till such time coal remains the dominant energy source in the country.

2. Notable Achievements of 2019-20

Despite many challenges that your company had to face especially the extended and heavy monsoon, inundation of Dipka mine, subdued demand for power, COVID-19 in the last fortnight of March' 20 etc. it managed to come back strongly in the second half of the fiscal 2019-20, making up for most of the lost ground in the first half. Coal India as a whole produced 602.14 Million Tonnes (MTs) during 2019-20 accomplishing 91% of the targeted production. Coal off-take was 581.93 MTs which is 88% of target materialization due to subdued demand from the consuming sectors.

Even under the trying conditions, your company had achieved new highs and admirable accomplishments during 2019-20:

Production

- Produced 84.38 MTs of coal during March 2020, your company has set a record for all time high production in a single month since its inception.
- Coming back strongly in the last quarter of FY 2019-20, your company marked a robust 9.9% production growth compared to same quarter of FY 2018-19. Your company produced 213.71 MTs of coal during January-March 2020, an increase of 19.26 MTs compared to 194.45 MTs produced for the same period in FY 2018-19.
- During the second half of the fiscal 2019-20, Coal India produced 120.28 MTs of more coal than what it did in first half. Against 240.93 MTs in the H1 of FY 2019-20, your company produced 361.21 MTs in the next six months from October 2019 to March 2020.
- South Eastern Coalfields Limited for the second year in succession sailed past 150 MTs production milestone, the only CIL producing company to have done so, producing 150.55 MTs.
- Northern Coalfields Limited repeated its commendable feat of previous fiscal in 2019-20 as well when it surpassed its annual production target of 106.25 MTs four days ahead of the closure of the fiscal. Eventually, NCL produced 108.05 MTs.
- Western Coalfields Limited, reached its annual production target of 56 MTs three days ahead of the closure of the financial year, closing the year with 57.64 MTs production.
- Eastern Coalfields Limited, Northern Coalfields Limited and Western Coalfields Limited registered growth in 2019-20 over last year.

Off-take

- Northern Coalfields Limited surpassed its off-take target of 106.25 MTs by 1.17 MTs and registered a 5.8% growth over last year.
- Better supply logistics management ensured that the average coal stock at the power stations maintained at comfort levels throughout the year. Not a single linked coal fired power plant was in critical list for want of coal as on 31 March, 2020.

- Coal stock at power houses at 45.01 MTs as on 31 March, 2020 was the highest in a decade equivalent to 28 days consumption, 6 days more than the norm of 22 days.
- With power sector adequately stocked with coal supplies, Coal India stepped up its supplies to non-regulated sectors (NRS) during 2019-20. Your company cleared around 91% of backlog arrear rakes of this sector pertaining to years 2017-18 and 2018-19. Of the 5,143 arrear rakes as on 1 April, 2019 of NRS, Coal India liquidated 4,661 rakes at the closure FY 2020.
- During 2019-20, to promote ease of doing business, IRLC (Irrevocable Revolving Letter of Credit) payment facility has been introduced for non-power consumers also.
- During 2019-20, your company has offered 10.21 MTs of coal to power plants under import substitution mechanism compared to 8.22 MTs in the preceding fiscal.

3. Financial Performance

- Your company achieved Profit Before Tax (PBT) of Rs.24071.32 crores, Profit After Tax (PAT) of Rs.16700.34 crores.
- CIL achieved gross sales of Rs.134979.13 crores and net sales of Rs. 89373.34 crores.
- All Subsidiaries of Coal India Limited had earned profit Before Tax during the year.
- Your Company and its Subsidiaries paid/adjusted Rs.43058.72 crores towards royalty, GST, Cess, District Mineral Foundation (DMF) and National Mineral Exploration Trust (NMET) and other levies.

4. Strategies for Growth

- To ramp up coal production,18 mining Project Reports have been cleared by Coal India and Subsidiary companies' Board in 2019-20 with a rated capacity of 132.04 MTY and sanctioned capital of Rs. 21244.55 Crores.
- During the year, your company took possession of 3336.12 Hectares of land, while notification u/s 9 of Coal Bearing Areas (CBA) (A&D) Act, 1957 received 115.81 Hectares. Notification u/s 11 of CBA (A&D) Act, 1957 - was 631.58 Hectares.

Contract Management Initiatives :

- Pre-Qualification for Tenders value up to Rs.50.00 Lakh has been removed for entry of new Bidder without any Technical and Financial credentials in works and services. The Requirement of Work Experience has been reduced and work experience with wider domain has been allowed for more participation and competitive bidding.
- To make a quantum jump in coal production, MDO documents for OC, UG Mines have been finalized with valuable input from all Stakeholders approved by CIL Board. Four (4) Tenders (CCL-3, MCL-1) with 20-25 years contract period, have been floated. Tenders for Ten (10) more Mines would be floated shortly. MDO document for abandoned/discontinued mines is under finalization with advanced mining technology to augment the production further.
- To meet the urgent requirement of construction of CHP, SILO, RLS etc., the Pre-Qualification Criteria of Work Experience has been reduced by 50%, Working Capital requirement relaxed and experience of similar nature of work broadened for wider participation and competitive bidding.

5. Enhancement of Coal evacuation infrastructure

- To augment availability of rakes for evacuating increased quantities of coal in the South East Central Railway circuit, feeding to 15 Power Houses, Coal India, in a maiden venture, under General Purpose Wagon Investment Scheme introduced by Indian Railways, has approved procurement of 40 rakes of BOXN-S railway wagons at a capital cost of Rs 675 Crores. Having its own rakes provides strength to the company to move supply of coal. This could facilitate enhanced indigenous supply and would also help reduce imports to some extent.
- A 44 km long new railway line in Chhattisgarh under East Rail Corridor from Kharsia to Korichhapar turned operational on 12th October 2019 which enabled evacuation of coal from greenfield region of Mand-Raigarh. East Rail Corridor is developed by a CIL JV Chattisgarh East Railway Limited (CERL), a Special Purpose Vehicle among SECL, Government of Chattisgarh and IRCON International Limited. Total approved layout of the project is approximately Rs. 3,055 Crore. Alignment of feeder lines from main line, integrating with Chhal OC, Baroud OC and Durgapur OC Mines of SECL have been finalized.
- Doubling of the Jharsuguda- Barpali section along with a flyover complex at Jharsuguda and seven bulbs at Barpali at an estimated cost of Rs 2,900 Crores in MCL has been approved for evacuating 65 Mt of coal from Ib Coalfields.
- CIL has taken steps to upgrade the mechanized coal transportation and loading system under 'First Mile Connectivity' projects.

  In the First Phase, 35 FMC projects having 406 MTY capacity with estimated capital expenditure of Rs.12505 Crs are under execution. Out of these 35 FMC projects, 2 projects of 26 MTY capacity have already been commissioned. As on date, 7 FMC projects of 91 MTY capacity are under construction. Further, tenders have been floated for 14 additional such projects. Tenders for the remaining 12 FMC projects shall be floated by September'2020.

  Ambit of the FMC projects are now being widened and 14 mines with less than 4 MTY capacity has also been identified for implementation in the second phase. These 14 FMC projects of 100 MTY capacity are estimated to incur a capital expenditure of Rs. 3479 Crore, tenders for which are planned to be floated by March'2021. These projects are also planned to be operationalised by 2024-25.

- Coal India Limited (CIL) has signed a Memorandum of Understanding with Indian Port Rail Corporation Limited (IPRCL) to execute its rail infrastructure works, construction of additional sidings, and rail line connectivity with railway main lines. This is in addition to the already existing MoU with RITES. The move will help to expedite CIL's endeavour to implement the First Mile Connectivity projects as two implementing agencies are now available for executing rail infrastructure works.

6. Other Development Areas

- **Underground Mechanization:** For mechanization of underground mines, 26 Continuous Miners are proposed to be deployed in 19 UG Mines in 5 Years starting from 2019-20. Project Reports/ schemes of all these mines have been approved for this purpose. 2 Continuous Miners have been commissioned in 2 identified mines during 2019-20 (Bangwar UG, SECL and Kumardih B UG, ECL).

  Project Reports for 2 mines of BCCL, planned for deployment of Powered Support Long Wall have been approved. Moreover, 2 mines have been identified for deployment of High Wall miners (one each at ECL and SECL).

- **Enterprise Resource Planning:**

  With an objective of becoming an efficient and modern dynamic organization, CIL has decided to deploy latest Information Technology in all aspects of its operation by setting up an ERP system.

  Global Business Blueprint was released on CIL Foundation Day 2019 by Shri Pralhad Joshi, Hon'ble Minister of Parliamentary Affairs, Coal & Mines. Implementation of SAP ERP in Phase I at CIL, MCL and WCL is in Realisation Stage. Coal India is endeavouring for early SAP ERP implementation at ECL, BCCL, CCL, CMPDI, NCL and SECL in Phase II to derive complete benefit out of SAP ERP.

  3551 employees were trained in functional and technical modules of SAP ERP and 268 days of training was provided.

- **Coal Quality Measures:** Coal quality assessment through third party agency has been implemented. Presently 99% supply to power utilities is being covered under sampling.

  For improved consumer satisfaction and enhanced transparency on coal quality, supply under all FSAs and different e-auction schemes have been covered under Third Party sampling for both Power and Non-Power consumers.

- Major infrastructure facilities at loading point for sample preparation has been put in place by coal companies. 49 labs across the companies have received NABL accreditation and accreditation process for another 8 labs is underway

- **HEMM Procurement:** Tenders for procurement of Heavy Earth Moving Machinery worth over Rs. 5900 Crores have been finalized for augmentation of coal production and improving age profile of HEMM.

- **Updation of Manuals and Policies:** Coal India limited has comprehensively reviewed and updated its Purchase Manual which was issued in 2004. Also, for the first time, a uniform Policy for Disposal of Scrap has been finalized and circulated for implementation across CIL.

- **Solar Initiatives:** In order to become Net Zero Energy company CIL proposes to execute Solar Projects through CNUPL, SECI and proposed JVC of CIL-NLCIL, to generate 3 GW of solar energy.

- **MoU with Russia:** In the august presence of Hon'ble PM of India and Hon'ble President of Russian Federation, a bilateral Memorandum of Understanding (MoU) was executed on 4th September, 2019 at Vladivostok, Russia between Coal India Limited and Far East Investment & Export Agency - a Russian Government agency to leverage the bilateral relations to venture into the business of acquisition, development and operation of coking coal assets in the Far East Region of Russia.

- **Surface Coal Gasification (SCG):** Committed to reduce environment footprint in addressing Climate Change, your company is promoting initiatives for cleaner and alternative uses of coal through SCG route, that is, conversion from coal to syngas and subsequently into chemicals.

- **Setting up of Urea Plant:** Talcher Fertilizers Limited, a JV company of CIL with RCF, GAIL and FCIL, has been entrusted for setting-up of an integrated coal gasification based urea plant at the premises of closed fertilizer plant of FCIL at Talcher (Odisha). Work Orders worth over Rs. 7,800 crores have been awarded in September 2019 for setting up of Coal Gasification plant and Ammonia-Urea plant on Lump Sum Turnkey (LSTK) basis.

- Another JV company named Hindustan Urvarak & Rasayan Limited (HURL) comprising of CIL, NTPC, IOCL, FCIL and HFCL is involved in setting up of natural-gas based 1.27 MTPA urea plant at the premises of closed fertilizer plants of FCIL at Gorakhpur (U.P.) & Sindri (Jharkhand) and that of HFCL at Barauni (Bihar). In 2018, contracts were awarded to the respective successful bidders for setting up of the three plants on Lump-Sum Turn Key (LSTK) basis. Construction activities are in progress at all three sites. The urea production is expected to commence in the year of FY 2021-22.

- **Standardization of Unified IP scheme:** Unified IP scheme for Coal India and all its subsidiaries has been devised to ensure seamless integration of interconnectivity of different networks for data transfer as well as for ERP implementation.

7. Measures taken to combat COVID-19.

- **Extension of facility to work from home:** During the last week of FY 2019-20 as Covid-19 Pandemic led to lockdown, measures to work from home and to connect people over Video Conferencing from home through Internet using Laptop / Mobiles have been devised. Facility to access e-office from home / remote locations through internet has also been extended to officials by utilizing in-house resources of WAFA for seamless functioning of official work.

Ease of doing business

For doing ease of business, your company has taken number of initiatives including increase in the trigger level for supply of coal for power producers from 75% to 80% of the ACQ, waived performance incentive for two quarters of FY 2020-21, introduced Usance LC for power and NRS consumers, provided a dispensation of change of mode of transport of coal from Road to Rail mode for consumers having difficulties in lifting coal via road mode under FSA through NRS Linkage Auction route and Power consumers under Special Forward E-Auctions; and reduced the reserve price to notified price for all e-auction schemes till second quarter of FY 2020-21.

Welfare measures taken during COVID-19

- CIL and its subsidiaries have distributed 2,81,815 cooked food packets and 1,36,168 packed rations to downtrodden and needy, during the lockdown period.
- Coal India's 35 hospitals and health facilities created outside hospitals spread across eight coal producing states have set aside 1234 beds for corona suspected cases and corona positive cases.

  Central Hospital of Bharat Coking Coal Ltd. in Dhanbad, Jharkhand, Central Hospital, Gandhinagar, Jharkhand and Regional Hospital, Ramgarh of Central Coalfields Ltd, Jharkhand have been converted to COVID hospital and handed over to State Government to treat the patients. Mahanadi Coalfields Ltd. has fully funded a state-of-the-art 500 bedded SUM - COVID Hospital in Bhubaneswar, Odisha. A 50 bedded main hospital of South Eastern Coalfields Ltd. in Korba, Chhattisgarh has been converted to COVID hospital and handed over to State Government of Chhattisgarh to fight COVID. In addition, SECL has contributed Rs. 4.08 crores for upgradation of District hospital, Bilaspur to 100 bedded exclusive COVID treatment centre. Further, SECL also contributed Rs. 4.19 crores for upgradation of Government Medical College, Ambikapur to 100 bedded exclusive COVID treatment centre.
- CIL subsidiaries has distributed 15,42,982 masks and 63,256 litres of hand sanitizer to its employees and people living in and around its operational areas to fight COVID19.
- Subsidiaries of CIL have procured N95 masks, ventilators, PPE suits, thermal scanners & oxygen cylinders to fight the COVID pandemic.
- State-of-the-art-technology 'Fog Cannons' are being pressed into service to sanitize residential colonies, camps of contract workers and neighbouring villages.

8. Safety

- In Coal India safety norms are viewed holistically with continuous improvement and without slackening its commitment to make mining operations hazard free. 2019 witnessed a fall in fatal accidents, fatalities and serious accidents - the lowest mine accident statistics since the inception of Coal India. Fatal Accidents reduced to 30 from 33 in 2018, whereas fatalities declined from 43 in 2018 to 34 in 2019 - sharp fall of 21%. Serious injuries reduced from 98 in 2018 to 90 in 2019 representing 8% reduction.
- Special relief amount to the next kin of the deceased in case of fatal mining accident increased from Rs.5 Lakhs to Rs.15 Lakhs. This is apart from the compensation amount paid under the Workmen Compensation Act.
- During 2019-20, Safety Audit completed in 321 producing mines by multi-disciplinary teams. Necessary corrective steps have been taken as recommended by Safety Audit.
- 'Universal Equipment Simulator' was installed at Central Excavation Training Institute (CETI) in NCL, Singrauli to impart simulation training to Dragline, Shovel and Dozer Operators.

9. CSR

Your company is one of the highest CSR spenders among the PSUs touching the lives of the countrymen. CIL's CSR activities largely encompass education, rural development, healthcare, women empowerment, skill development, sports etc. CIL and its subsidiaries have spent Rs. 587.84 crores on CSR activities during 2019-20.

During FY 20, CIL has made considerable contribution for the rehabilitation of disaster affected areas as under:

- Rs. 50.32 Crores to Odisha Power Transmission Corporation Ltd. (OPTCL) for reinstallation of power transmission lines damaged due to cyclone Fani.
- Rs. 25 Crores for reconstruction of government school buildings damaged due to floods in Dharwad and Bagalkot districts of Karnataka.
- Rs. 16.50 crores for livelihood rehabilitation project and purchasing of water ambulances in flood affected Majuli district of Assam.
- Contributed Rs. 160 Crores to the PM CARES Fund for fight against Covid-19.
- Two of the subsidiary companies of Coal India, Central Coalfields Limited and Mahanadi Coalfields Limited were conferred National CSR Award by Hon'ble President of India for contribution to National Priority Areas. CCL got the award for promotion of sports and MCL for health, safe drinking water and sanitation.

10. Environment Measures

- Coal India carried out plantation of 19,76,618 saplings across 812.98 Hectares of land against the target of 19,72,788 saplings in 2019-20.
- Coal India's efforts in making water available, to the communities around its mining areas, for irrigation and other domestic uses benefited 7.48 Lakh populace during the fiscal.

- In 2019-20, your company has obtained Environmental Clearance (EC) for 31 mining projects with incremental capacity of 62.035 Mty, the highest since 2011-12.
- For FY 2020, Stage I Forestry Clearance (FC) was approved for 7 Projects involving 952.04 Hectares and Stage II FC was approved for 5 projects involving 1,248.86 Hectares. The Stage II FC is the highest since 2014-15.
- Coal India has developed Internal Monitoring Mechanism compliances of EC/FC conditions which helped in granting 11 EC proposals for the period of 30 years. Earlier, EC was for one year only. CIL has also created a dedicated Sustainable Development Cell.
- CIL is in the process of preparation of Environment, Social & Governance (ESG) report from external agency / Consultant for which open tender was floated. Focus on ESG will help your company to understand the positive impacts and manage the risks of its operations on customers, investors, employees and communities. It will help in assessing the success of your company beyond the balance sheet and examine how it impacts the broader society at large.

  Environmental issues will amongst others include company's commitment on reducing energy use, waste, pollution and conservation of natural resources especially land, forests etc.

  Social issues would include the company's business relationships with suppliers, customers, stakeholders, local community and working conditions for its employees - their health & safety.

  Governance issues will amongst others include whether company uses accurate and transparent accounting methods, are stockholder's opinions heard, refrains from contribution for undue favourable treatment and abhorrence of illegal practices.

11. Corporate Governance

Your company has complied with the conditions of Corporate Governance, as stipulated in the Guidelines on Corporate Governance for Central Public Sector Enterprises (CPSEs) issued by the Department of Public Enterprises, Government of India and Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges. As required under the guidelines and provisions, a separate section on Corporate Governance has been added to Directors' Report and a Certificate for compliance of conditions of Corporate Governance has been obtained from a practising Company Secretary.

Your company has conducted Secretarial Audit for 2019-20, as required under Companies Act 2013 and obtained an unqualified report except for appointment of required number of Independent Directors and woman Independent Director and the same is enclosed as a part of Director's Report. As stipulated by SEBI, your company also conducted Secretarial Audit by a practising Company Secretary for compliance of SEBI Regulations and circulars/guidelines during 2019-20 and received an unqualified report except for appointment of required number of Independent Directors and woman Independent Director.

12. Vision

Your company's vision is to ensure that there is no shortage of coal in the country and to make the country self-reliant in coal. Coal India envisions to be a commercially viable company and endeavours to move ahead as a contemporary, professional, consumer friendly and successful corporate entity committed to national developmental goals. The vision also extends to dedicate itself to the service of the countrymen in providing the primary commercial energy in an affordable and environmentally friendly manner. Your company aims to be not only a valued company but a company with values.

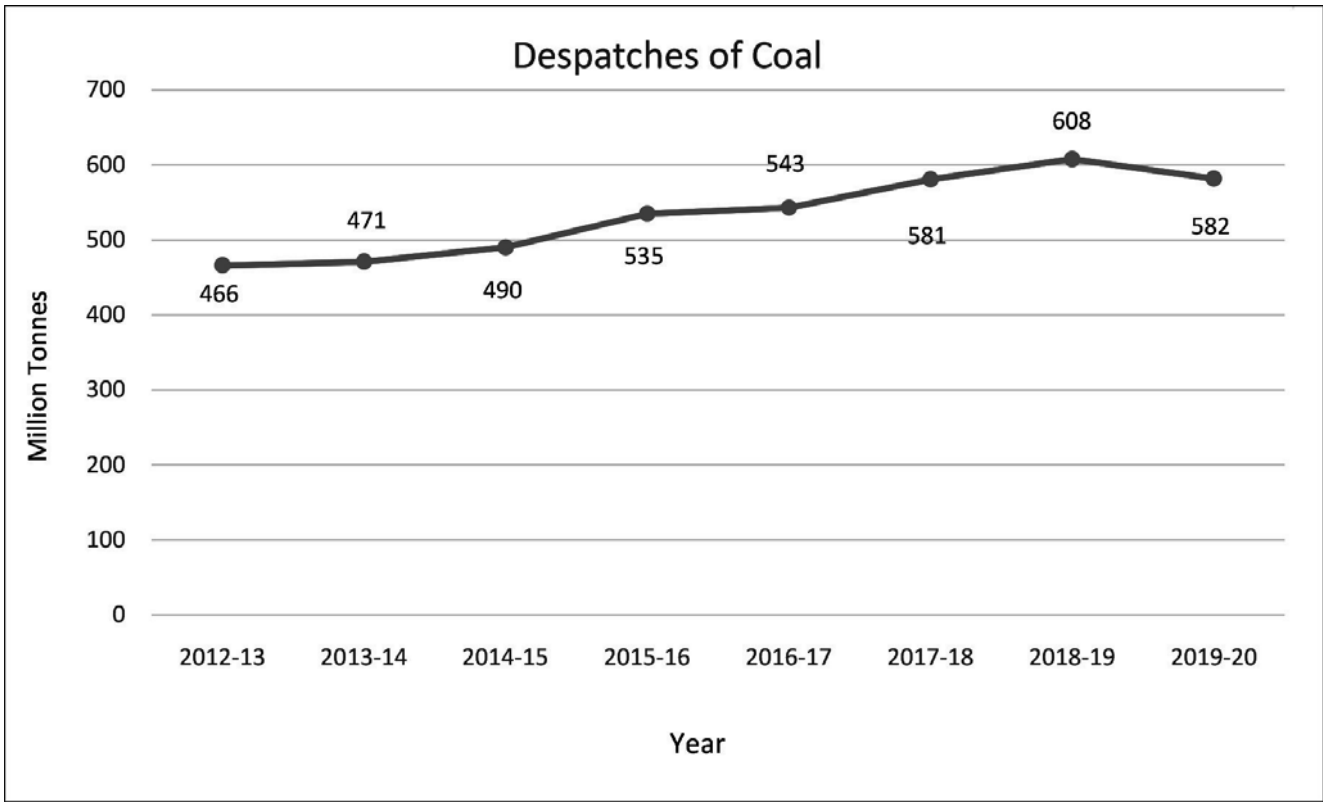
13. Acknowledgement

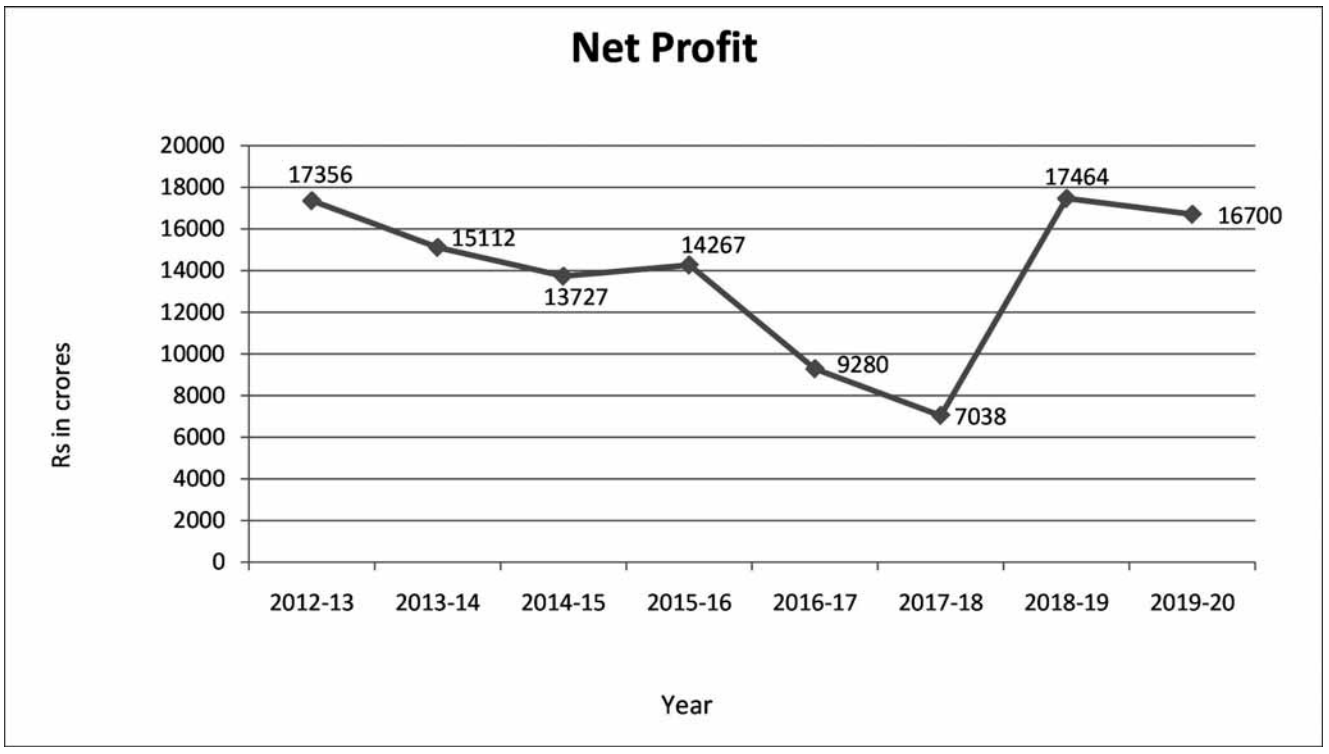
On behalf of your Company's Board of Directors, I wish to convey my deep gratitude to you, our valued shareholders, for your continued support and trust. This motivates us to excel in all our pursuits and constantly create value for you as well as for the nation.

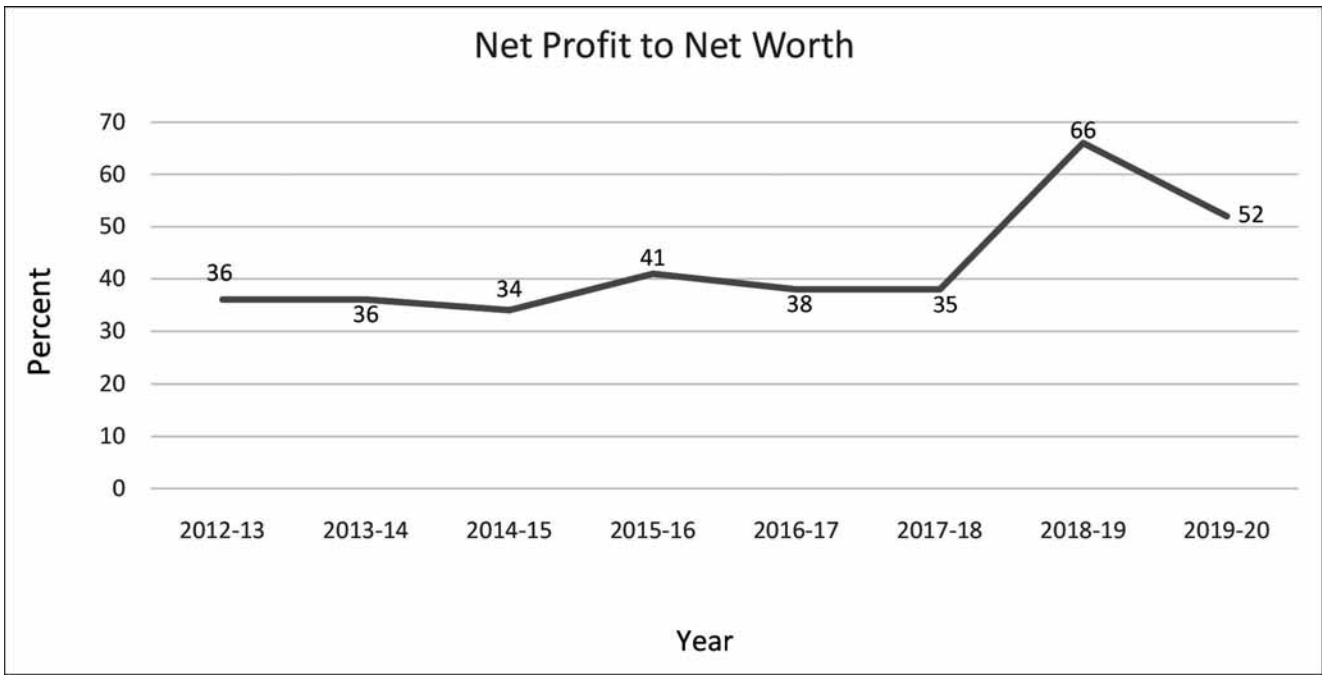
I appreciate the unstinted support and valuable guidance received from the Ministry of Coal, Government of India. I also express my sincere thanks to other Central Government Ministries and Departments, State Governments, all employees, Trade Unions, Auditors, Consumers, Suppliers and all other stakeholders for their continuous co-operation.

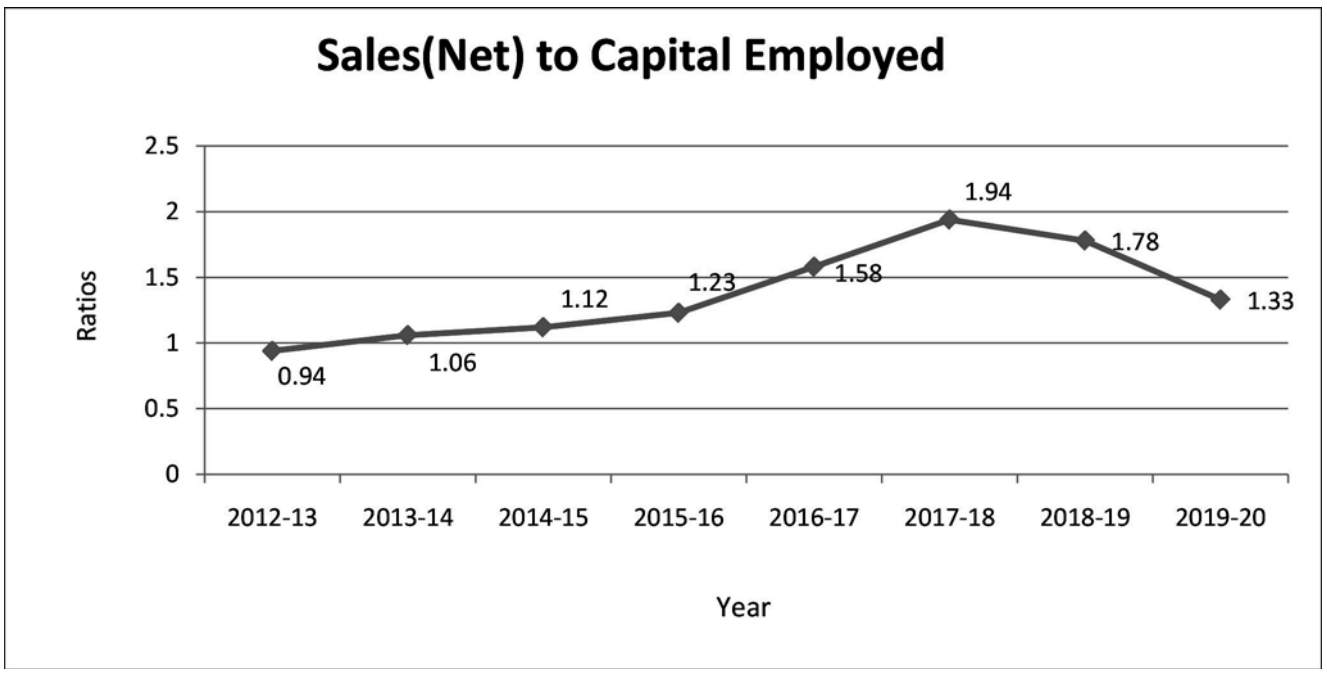
Sd/-
Pramod Agrawal
Chairman

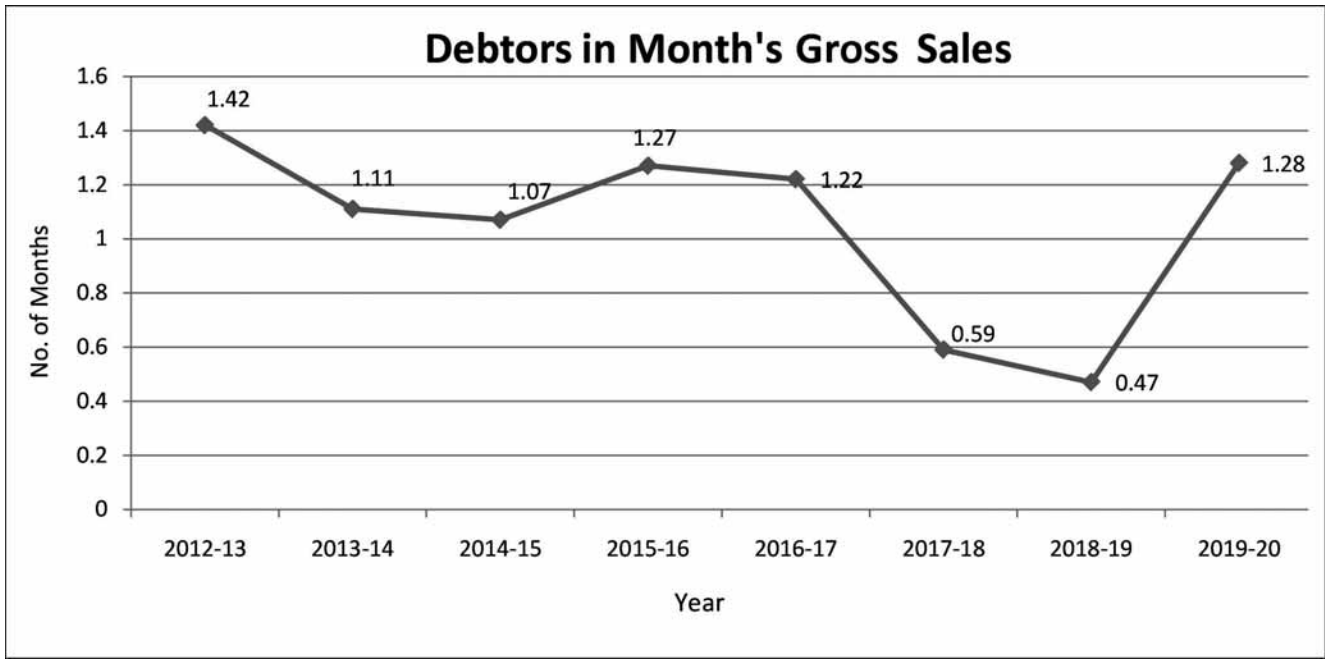
Dated : 3rd August, 2020
Place : Kolkata

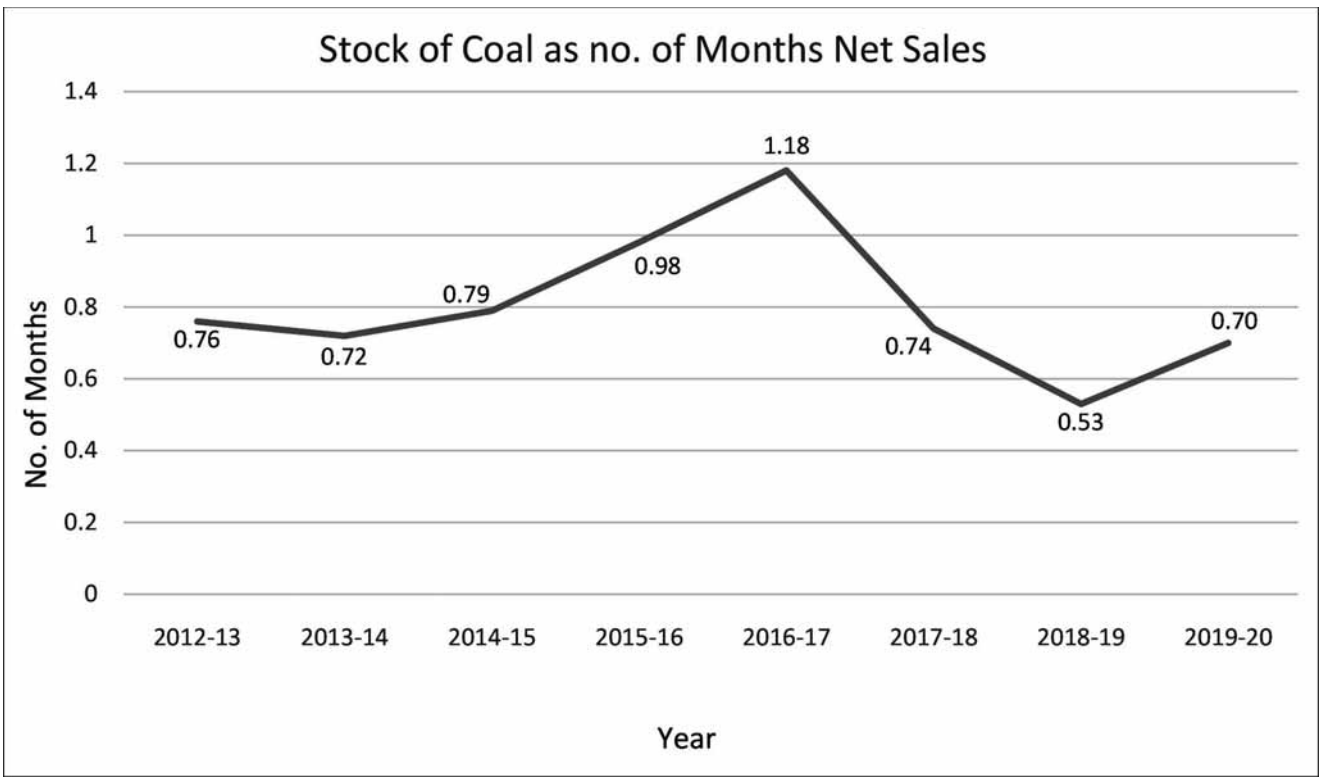

Despatches of Coal
700
600
500
400
300
200
100
0
Million Tonnes
466
471
490
535
543
581
608
582
2012-13
2013-14
2014-15
2015-16
2016-17
2017-18
2018-19
2019-20
Year

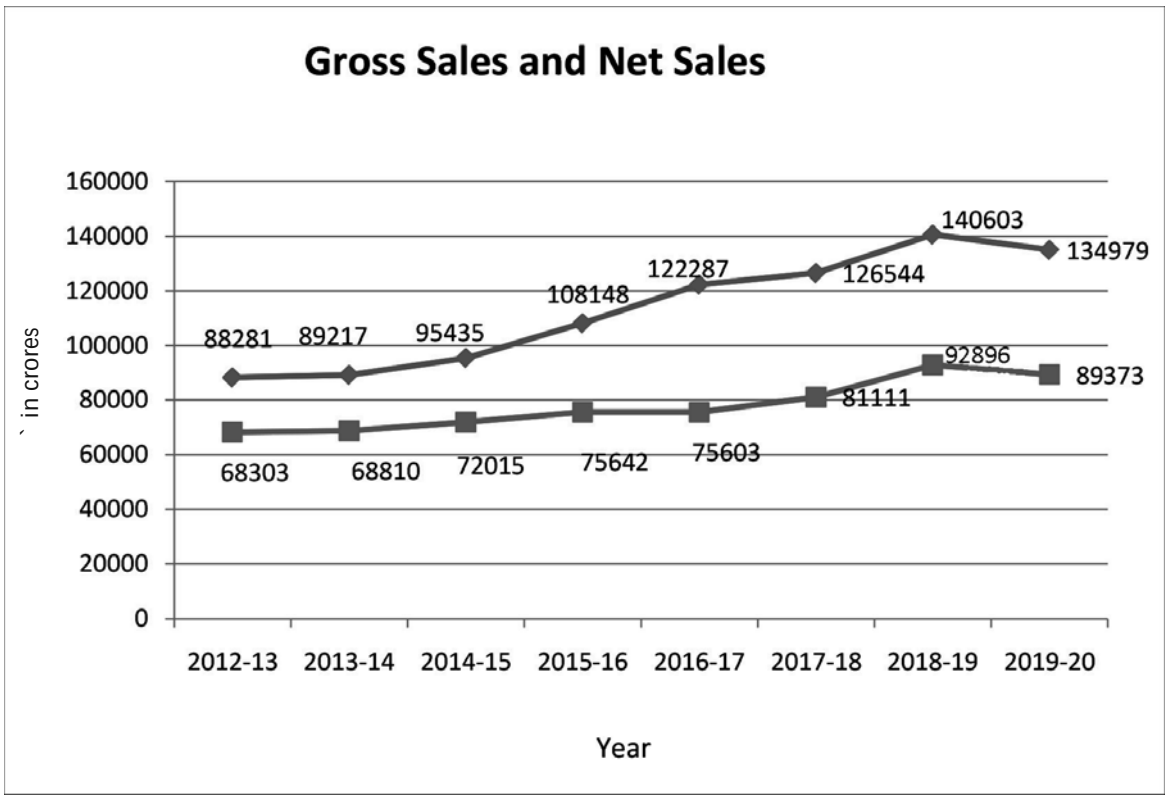

Net Profit
20000
18000
16000
14000
12000
10000
8000
6000
4000
2000
0
Rs in crores
17356
15112
13727
14267
9280
7038
17464
16700
2012-13
2013-14
2014-15
2015-16
2016-17
2017-18
2018-19
2019-20
Year

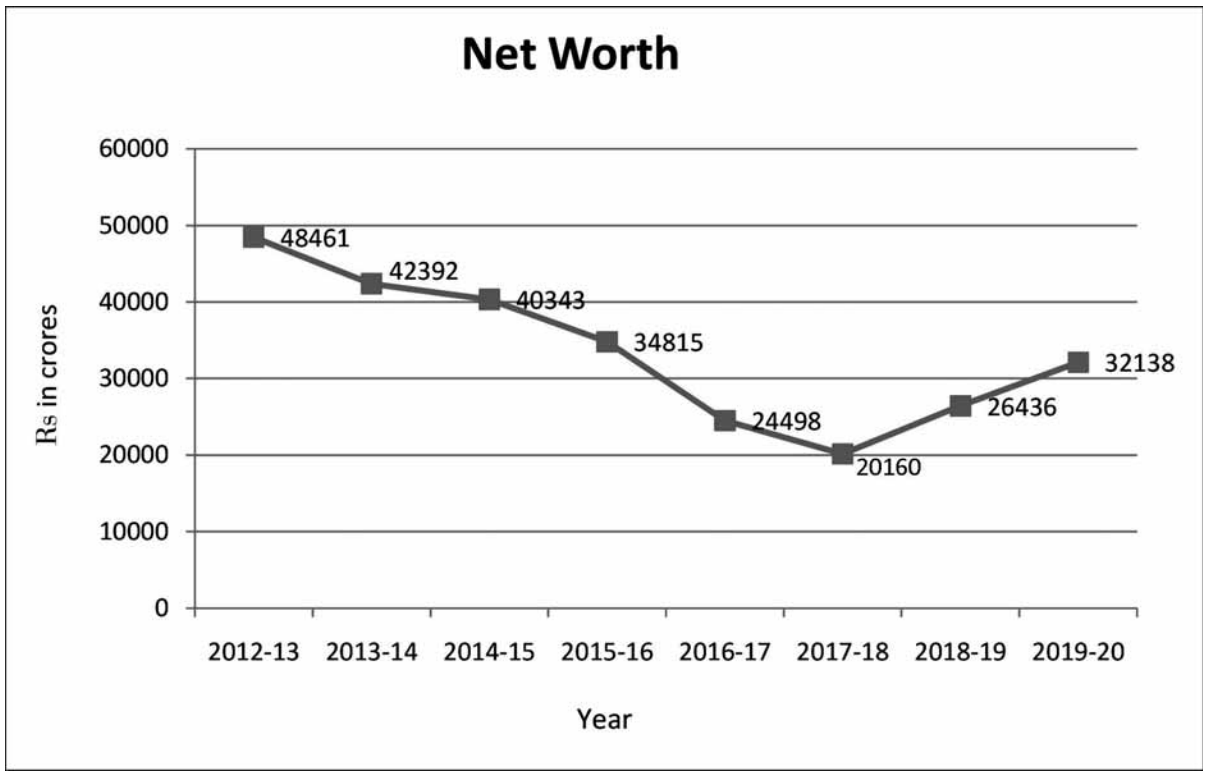

Net Profit to Net Worth
Percent
70
60
50
40
30
20
10
0
36
36
34
41
38
35
66
52
2012-13
2013-14
2014-15
2015-16
2016-17
2017-18
2018-19
2019-20
Year

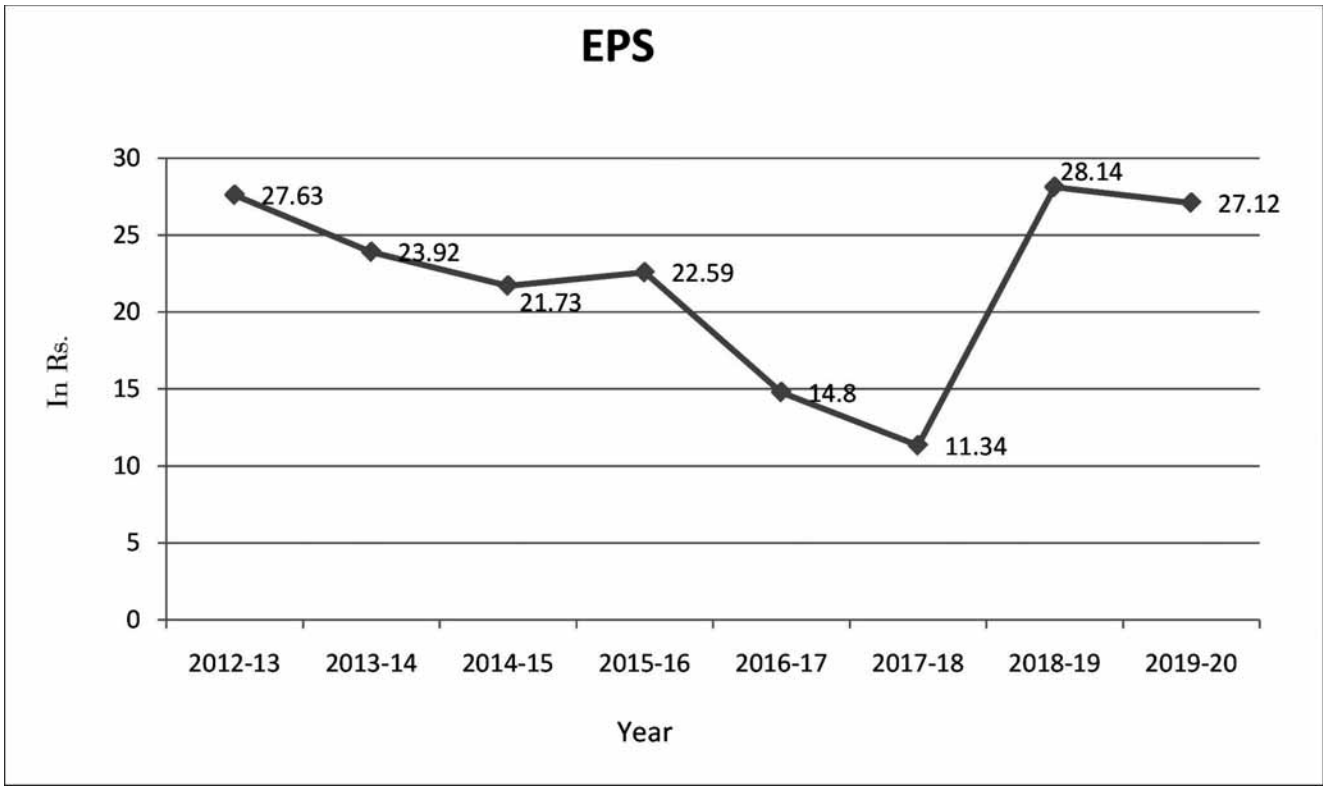

Sales(Net) to Capital Employed
Ratios
2.5
2
1.5
1
0.5
0
0.94
1.06
1.12
1.23
1.58
1.94
1.78
1.33
2012-13
2013-14
2014-15
2015-16
2016-17
2017-18
2018-19
2019-20
Year

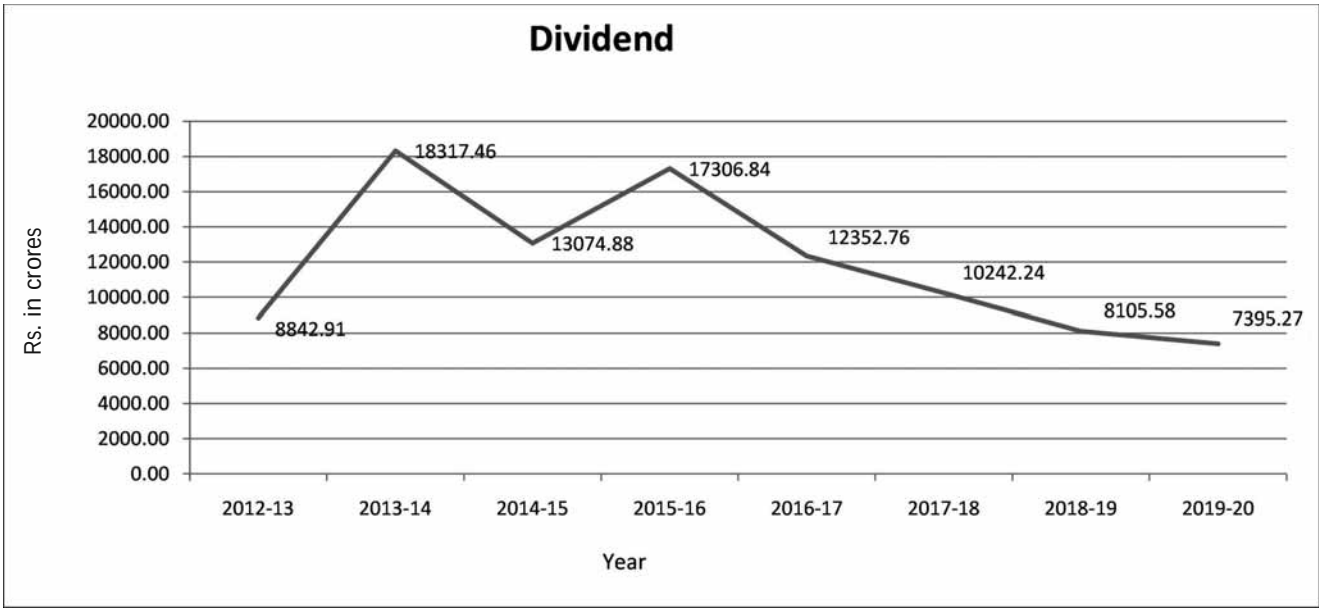

Debtors in Month's Gross Sales
No. of Months
1.6
1.4
1.2
1
0.8
0.6
0.4
0.2
0
1.42
1.11
1.07
1.27
1.22
0.59
0.47
1.28
2012-13
2013-14
2014-15
2015-16
2016-17
2017-18
2018-19
2019-20
Year


Stock of Coal as no. of Months Net Sales
No. of Months
1.4
1.2
1
0.8
0.6
0.4
0.2
0
0.76
0.72
0.79
0.98
1.18
0.74
0.53
0.70
2012-13
2013-14
2014-15
2015-16
2016-17
2017-18
2018-19
2019-20
Year


Gross Sales and Net Sales
` in crores
160000
140000
120000
100000
80000
60000
40000
20000
0
88281
89217
95435
108148
122287
126544
140603
134979
68303
68810
72015
75642
75603
81111
92896
89373
2012-13
2013-14
2014-15
2015-16
2016-17
2017-18
2018-19
2019-20
Year


Net Worth
Rs in crores
60000
50000
40000
30000
20000
10000
0
48461
42392
40343
34815
24498
20160
26436
32138
2012-13
2013-14
2014-15
2015-16
2016-17
2017-18
2018-19
2019-20
Year


EPS
30
25
20
15
10
5
0
In Rs.
27.63
23.92
21.73
22.59
14.8
11.34
28.14
27.12
2012-13
2013-14
2014-15
2015-16
2016-17
2017-18
2018-19
2019-20
Year


Dividend
20000.00
18000.00
16000.00
14000.00
12000.00
10000.00
8000.00
6000.00
4000.00
2000.00
0.00
Rs. in crores
8842.91
18317.46
13074.88
17306.84
12352.76
10242.24
8105.58
7395.27
2012-13
2013-14
2014-15
2015-16
2016-17
2017-18
2018-19
2019-20
Year

OPERATIONAL STATISTICS

Year Ending 31st March	2020	2019	2018	2017	2016	2015	2014	2013	2012
1.a) Production of Raw Coal (MillionTonnes)									
Underground	30.037	30.48	30.542	31.477	33.786	35.042	36.11	37.776	38.39
Opencast	572.101	576.40	536.823	522.663	504.968	459.196	426.31	414.435	397.45
Total	**602.138**	**606.89**	**567.365**	**554.140**	**538.754**	**494.238**	**462.42**	**452.211**	**435.84**
b) Overburden Removal (million Cum)	1154.33	1161.99	1178.12	1156.377	1148.908	886.528	806.54	746.702	735.14
2. Off take (Raw Coal) (MillionTonnes)									
Power	465.678	491.247	453.473	426.294	407.648	385.852	354.62	345.32	312.05
Steel/Hard Coke	5.394	5.372	5.835	6.759	7.668	6.994	6.75	8.04	7.76
Others	110.854	111.517	120.976	110.266	119.180	96.531	110.211	111.818	113.27
TOTAL	**581.926**	**608.137**	**580.284**	**543.319**	**534.496**	**489.377**	**471.581**	**465.178**	**433.08**
3. Average Manpower	278962	292118	304386	316210	327750	339867	352282	364736	377447
4. Year-end Manpower	272445	285479	298757	310016	322404	333097	346638	357926	371546
5 Productivity									
A) Average per Man per Year (tonnes)	2210	2126	1899	1787	1671	1484	1334	1263	1173
B) Output per manshift (OMS)									
i) Under Ground (Tonnes)	0.99	0.95	0.86	0.80	0.80	0.79	0.76	0.77	0.75
ii) Open Cast (Tonnes)	14.25	14.68	14.10	15.26	14.35	13.13	12.18	11.48	10.40
iii) Overall (Tonnes)	8.53	8.51	7.71	7.53	6.95	6.20	5.62	5.32	4.89

OPERATIONAL STATISTICS - COAL INDIA LTD. (CONSOLIDATED)
INCOME AND EXPENDITURE STATEMENT after IND AS

(` in Crores)

Sl No	For The Year Ending 31st March	2020	2019	2018	2017	2016
A	**Earned From**					
1	**Gross Sales (Coal)**	**1,34,979.13**	**1,40,603.00**	**1,26,543.97**	**1,22,286.96**	**1,08,147.54**
	Less: Excise Duty & Other Levies	45,605.79	47,706.92	45,432.71	46,684.10	32,505.76
2	**Net Sales**	**89,373.34**	**92,896.08**	**81,111.26**	**75,602.86**	**75,641.78**
3.i	Facilitation charges for coal import					0.38
3.ii	Subsidy for Sand Stowing & Protective Works	0.76	6.82	80.79	126.84	126.85
3.iii	Recovery of Transportation & Loading Cost (Net of Excise Duty)	3,832.02	3,853.99	2,980.60	2,490.91	2,238.62
3.iv	Evacuation facilitating Charges (Net of Levies)	2,392.91	2,520.65	743.57		
3.v	Revenue from Services (Net of Levies)	481.31	308.07	328.02	190.60	
3	**Other Operating Revenue (Net of Excise Duty)**	**6,707.00**	**6,689.53**	**4,132.98**	**2,808.35**	**2,365.85**
4.i	Interest on Deposits & Investments	3,309.67	3,167.04	2,770.90	3,536.11	4,747.97
4.ii	Dividend from Mutual Funds	157.44	243.36	180.85	194.49	265.09
4.iii	Other non-operating Income	2,638.29	2,426.66	2,023.13	1,593.61	927.52
4	**Other Income**	**6,105.40**	**5,837.06**	**4,974.88**	**5,324.21**	**5,940.58**
	TOTAL (A)	**1,02,185.74**	**1,05,422.67**	**90,219.12**	**83,735.42**	**83,948.21**
B	**Paid to / Provided for**					
1.i	Salary, Wages, Allowances ,Bonus etc.	28,812.51	28,542.12	28,008.89	25,995.43	23,675.76
1.ii	Contribution to P.F. & Other Funds	8,196.07	8,080.78	12,035.02	5,045.79	4,301.95
1.iii	Others	2,375.50	2,149.95	2,577.93	2,481.66	2,149.07
1	**Employee Benefits Expenses**	**39,384.08**	**38,772.85**	**42,621.84**	**33,522.88**	**30,126.78**
2	Cost of Materials Consumed	7,065.46	7,331.43	6,813.33	6,968.52	7,039.76
3	Purchases of Stock-in-Trade	60.80				
4	Changes in inventories of finished goods/work in progress and Stock in trade	(1,042.62)	856.24	1,679.46	(1,238.38)	(1,444.22)
5	Power & Fuel	2,487.32	2,443.08	2,516.42	2,546.45	2,490.54
6	Corporate Social Responsibility Expenses	587.84	416.47	483.78	489.67	1,082.16
7	Repairs	1,410.93	1,486.56	1,439.01	1,285.92	1,241.67
8	Contractual Expenses	13,911.55	13,337.84	12,757.28	12,303.03	11,128.42
9	Finance Costs					
	Unwinding of discounts	434.29	251.33	393.59	378.55	365.51
	Other finance costs	68.63	12.35	36.51	30.63	20.65
10	Depreciation/Amortization/Impairment	3,450.84	3,450.36	3,062.70	2,906.75	2,825.91
11	Stripping Activity Adjustment	5,541.87	5071.19	3,358.25	2,672.21	2,811.42
12	Provisions & Write Off	146.84	111.61	82.61	2,331.95	884.57
13	Other Expenses	4,605.42	4,752.49	4,204.03	5,090.91	3,935.24
	TOTAL (B)	**78,113.25**	**78,293.80**	**79,448.81**	**69,289.09**	**62,508.41**
14	**Profit before exceptional items and Tax (A-B)**	**24,072.49**	**27,128.87**	**10,770.31**	**14,446.33**	**21,439.80**
15	Share of Joint Venture /Associate's profit/(loss)	(1.17)	(2.00)	0.44	(1.76)	(1.14)
16	**Profit Before Tax**	**24,071.32**	**27,126.87**	**10,770.75**	**14,444.57**	**21,438.66**
17	Less: Tax Expenses	7,370.98	9,662.45	(3,732.31)	(5,164.79)	(7,171.87)
18	**Profit for the period from continuing operations**	**16,700.34**	**17,464.42**	**7,038.44**	**9,279.78**	**14,266.79**
19	Profit/(Loss) from discontinued operations (after Tax)				(0.01)	(0.01)
21	**Profit For the Period**	**16,700.34**	**17,464.42**	**7,038.44**	**9,279.77**	**14,266.78**

(` in Crores)

Sl No	For The Year Ending 31st March	2020	2019	2018	2017	2016
22	**Other Comprehensive Income**					
	A (i) Items that will not be reclassified to profit or loss	(1,805.19)	(42.53)	973.37	140.15	455.01
	(ii) Income tax relating to items that will not be reclassified to profit or loss	469.88	59.53	(330.56)	(58.16)	(160.89)
	B (i) Items that will be reclassified to profit or loss	0.58	0.38	0.01	0.01	0.29
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-		
	Total Other Comprehensive Income	**(1,334.73)**	**17.38**	**642.82**	**82.00**	**294.41**
23	**Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)**	**15,365.61**	**17,481.80**	**7,681.26**	**9,361.77**	**14,561.19**
24	**Profit attributable to:**					
	Owners of the company	16,714.19	17,463.07	7038.56	9,280.02	14,266.82
	Non-controlling interest	(13.85)	1.35	(0.12)	(0.25)	(0.04)
		16,700.34	**17,464.42**	**7,038.44**	**9,279.77**	**14,266.78**
25	**Other Comprehensive Income attributable to:**					
	Owners of the company	(1,334.73)	17.38	642.82	82.00	294.41
	Non-controlling interest	-				
		(1,334.73)	**17.38**	**642.82**	**82.00**	**294.41**
26	**Total Comprehensive Income attributable to:**					
	Owners of the company	15,379.46	17,480.45	7,681.38	9,362.02	14,561.23
	Non-controlling interest	(13.85)	1.35	(0.12)	(0.25)	(0.04)
		15,365.61	**17,481.80**	**7,681.26**	**9,361.77**	**14,561.19**

OPERATIONAL STATISTICS - COAL INDIA LTD. (CONSOLIDATED)
FINANCIAL POSITION after IND AS

(` in Crores)

Sl No	As at 31st March	2020	2019	2018	2017	2016
	Particulars					
	ASSETS					
A	**Non-Current Assets**					
	(a) Property, Plant & Equipments	32302.35	28546.43	24059.98	22035.99	20662.55
	(b) Capital Work in Progress	8271.09	9618.98	10272.70	8585.22	4553.22
	(c) Exploration and Evaluation Assets	4443.12	4036.71	3484.58	1717.73	1351.13
	(d) Intangible assets (including under development)	95.30	73.88	29.53	57.65	68.81
	(h) Financial Assets					
	(i) Investments	1873.17	1419.84	1303.06	969.39	966.11
	(ii) Loans	638.59	1141.73	1020.08	23.29	80.60
	(iii) Other Financial Assets	13782.36	12098.95	11315.98	9534.29	8883.05
	(i) Deferred Tax Assets (net)	3310.97	4269.16	5355.05	2732.76	2044.54
	(j) Other non-current assets	1792.40	2144.39	2514.08	2238.99	1891.67
	Total Non-Current Assets (A)	**66509.35**	**63350.07**	**59355.04**	**47895.31**	**40501.68**
B	**Current Assets**					
	(a) Inventories	6618.94	5583.93	6443.85	8945.27	7569.17
	(b) Financial Assets					
	(i) Investments	99.70	1749.96	400.57	513.47	1939.96
	(ii) Trade Receivables	14408.22	5498.55	6257.80	12476.27	11447.61
	(iii) Cash & Cash equivalents	1776.84	2302.36	3997.67	4193.91	4876.40
	(iv) Other Bank Balances	26669.99	28821.87	27282.31	26955.28	33138.51
	(v) Loans	502.65	502.33	3.69	12.48	21.80
	(vi) Other Financial Assets	3705.66	3522.09	3383.68	2829.83	2491.07
	(c) Current Tax Assets (Net)	15481.50	9202.53	7996.58	7467.97	4397.87
	(d) Other Current Assets	14248.66	12487.76	10349.48	6525.43	6444.13
	Total Current Assets (B)	**83512.16**	**69671.38**	**66115.63**	**69919.91**	**72326.52**
	Total Assets (A+B)	**150021.51**	**133021.45**	**125470.67**	**117815.22**	**112828.20**
	EQUITY AND LIABILITIES					
A	**Equity**					
1	Issued, Subscribed and Paid-up Equity Share Capital	6162.73	6162.73	6207.41	6207.41	6316.36
2	**Capital Redemption Reserve**					
	Balance at opening	1,202.96	1,013.13	2,064.51	1,808.36	1808.36
	Addition during the year		189.83	-		
	Buyback of Equity Shares				256.15	0.00
	Issue of Bonus Shares			(1,051.38)		
	Balance at Closing	1,202.96	1,202.96	1,013.13	2,064.51	1,808.36
3	**Capital Reserve**					
	Balance at opening	1,461.82	1,567.66	19.81	18.18	18.18
	Addition during the year	0.60	1.00	0.39	2.32	
	Adjustment during the year	(0.90)	(1.33)	(0.99)	(0.69)	
	Issue of Bonus Shares			1,548.45		
	Buyback of Equity Shares		(105.51)			
	Balance at Closing	1,461.52	1,461.82	1,567.66	19.81	18.18
4	**General Reserve**					
	Balance at opening	15,321.42	15,737.15	15,676.06	23,139.53	21511.02
	Adjustments				(3,914.17)	
	Transfer to/from General reserve	758.75	791.17	544.89	510.75	1628.51
	Buyback of Equity Shares		(1,065.00)		3,797.20	
	Tax on Buyback		(141.90)		(262.85)	
	Issue of Bonus Shares			(483.80)		
	Balance at Closing	16,080.17	15,321.42	15,737.15	15676.06	23,139.53

(` in Crores)

Sl No	As at 31st March	2020	2019	2018	2017	2016
	Particulars					
5	**Retained Earnings**					
	Balance at opening	1,269.89	(5,365.55)	174.18	3256.61	11455.93
	Adjustments	(0.03)		303.68	3891.65	(7.77)
	Total comprehensive income during the period	16,714.19	17,463.07	7,038.56	9,280.02	14267.11
	Appropriations					
	Transfer to/from General reserve	(758.75)	(791.17)	(544.89)	(510.75)	(1628.51)
	Transfer to other reserves				-	
	Interim Dividend	(7,395.27)	(8,105.58)	(10,242.24)	(12,352.76)	(17306.84)
	Final Dividend				-	
	Corporate Dividend Tax	(2,282.08)	(1,833.86)	(2,081.57)	(1163.81)	(3523.31)
	Buyback of Equity Shares		(24.64)			
	Tax on Buyback		(72.38)		(640.23)	
	Issue of Bonus Shares			(13.27)		
	Balance at Closing	**7547.95**	**1269.89**	**(5365.55)**	**174.18**	**3256.61**
6	**Other Comprehensive Income**					
	Balance at opening	1,036.32	1,018.94	376.12	294.12	
	Remeasurement of Defined Benefits Plans (net of Tax)	(1,334.73)	17.38	642.82	82.00	
	Balance at Closing	**(298.41)**	**1036.32**	**1018.94**	**376.12**	**294.12**
7	**Other Equity**	**25,994.19**	**20,292.41**	**13,971.33**	**18,310.68**	**28,516.80**
8	**Equity Attributable to Equityholders of the company**	**32,156.92**	**26,455.14**	**20,178.74**	**24,518.09**	**34833.16**
9	Non-controlling Interest	394.08	407.80	362.45	345.92	104.78
10	**TOTAL EQUITY**	**32,551.00**	**26,862.94**	**20,541.19**	**24,864.01**	**34937.94**
	Liabilities					
B	**Non-Current Liabilities**					
	(a) Financial Liabilities					
	(i) Borrowings	1993.38	1472.27	1054.40	294.80	263.06
	(ii) Trade Payables					
	(iii) Other Financial Liabilities	1390.13	1354.56	1164.92	1042.76	1219.41
	(b) Provisions	60226.60	52380.16	50024.48	43778.11	41542.71
	(c) Deferred Tax Liabilities (net)					
	(d) Other Non-Current Liabilities	5396.74	4853.72	4366.58	3819.71	3510.92
	Total Non-Current Liabilities (B)	**69006.85**	**60060.71**	**56610.38**	**48935.38**	**46536.10**
C	**Current Liabilities**					
	(a) Financial Liabilities					
	(i) Borrowings	4432.61	730.47	476.54	2712.97	929.03
	(ii) Trade payables	10107.55	9417.97	6974.40	3884.31	3297.15
	(iii) Other Financial Liabilities	4755.07	4156.19	4470.61	4747.97	3988.14
	(b) Other Current Liabilities	22378.16	24966.55	24364.36	21524.07	15092.01
	(c) Provisions	6790.27	6826.62	12033.19	11146.51	8047.83
	Total Current Liabilities (C)	**48463.66**	**46097.8**	**48319.1**	**44015.83**	**31354.16**
	Total Equity and Liabilities (A + B + C)	**150021.51**	**133021.45**	**125470.67**	**117815.22**	**112828.20**

OPERATIONAL STATISTICS - COAL INDIA LTD. (CONSOLIDATED)

IMPORTANT FINANCIAL INFORMATION after IND AS

(` in Crores)

Sl No	For The Year Ending 31st March	2020	2019	2018	2017	2016
A	**Related to Assets & Liabilities**					
1.i	No. of Equity Shares (CIL) of Rs. 10 each	6162728327	6162728327	6207409177	6207409177	6316364400
1.ii	**Shareholder's Funds**					
1.ii.a	Equity Share Capital	6162.73	6162.73	6207.41	6207.41	6316.36
1.ii.b	Reserves (General & Statutory) (including capital reserve arising out of issue of bonus shares)	18726.07	17967.32	18298.73	17740.57	24947.89
1.ii.c	Accumulated Profit/Loss (including OCI)	7249.54	2306.21	(4346.61)	(550.30)	3550.73
	Net Worth	**32138.34**	**26436.26**	**20159.53**	**24498.28**	**34814.98**
1.ii.d	Capital Reserve (excluding issue of bonus shares)	18.58	18.88	19.21	19.81	18.18
	Shareholder's Funds	**32156.92**	**26455.14**	**20178.74**	**24518.09**	**34833.16**
2.i	Long Term Borrowings incl. Current Maturities	2001.16	1479.47	1061.18	410.69	269.76
2.ii	Long Term Borrowings excl. Current Maturities	1993.38	1472.27	1054.40	294.80	263.06
3.i	Gross Property Plant & Equipment	46826.33	40085.35	32499.12	27630.94	23341.40
3.ii.	Accumulated Depreciation/Impairment	14523.98	11538.92	8439.14	5594.95	2678.85
3.iii.	Net Property Plant & Equipment	32302.35	28546.43	24059.98	22035.99	20662.55
4.i	Current Assets	83512.16	69671.38	66115.63	69919.91	72326.52
4.ii	Current Liabilities	48463.66	46097.80	48319.10	44015.83	31354.16
4.iii	**Net Current Assets / Working Capital**	**35048.50**	**23573.58**	**17796.53**	**25904.08**	**40972.36**
5.i	**Capital Employed (3.iii + 4.iii)**	**67350.85**	**52120.01**	**41856.51**	**47940.07**	**61634.91**
5.ii	Net Capital WIP & Intangible Assets under Development	12809.51	13729.57	13786.81	10360.60	5973.16
5.iii	**Capital Employed including CWIP (5.i+5.ii)**	**80160.36**	**65849.58**	**55643.32**	**58300.67**	**67608.07**
6.i	Trade Receivables	14408.22	5498.55	6257.80	12476.27	11447.61
6.ii	Cash & Cash Equivalents	1776.84	2302.36	3997.67	4193.91	4876.40
6 iii	Other Bank Balances	26669.99	28821.87	27282.31	26955.28	33138.51
7.i	Closing Stock of Coal (Net)	5200.47	4138.24	4979.09	7412.79	6162.54
7.ii	Closing Stock of Stores & Spares (Net)	1183.75	1209.19	1231.92	1316.73	1212.69
7.iii	Closing Stock Others (Net)	234.72	236.50	232.84	215.75	193.94
B	**Related to Profit/Loss**					
1.i	Gross Margin (PBDIT)	28025.08	30840.91	14263.55	17760.50	24650.73
1.ii	Gross Profit (PBIT)	24574.24	27390.55	11200.85	14853.75	21824.82
1.iii	Profit Before Tax	24071.32	27126.87	10770.75	14444.57	21438.66
1.iv	Profit after Tax for the period	16700.34	17464.42	7038.44	9279.77	14266.78
1.v	Net Profit (After Tax & Dividend)	9305.07	9358.84	(3203.80)	(3072.99)	(3040.06)
1.vi	Total Comprehensive Income	15365.61	17481.80	7681.26	9361.77	14561.19
2.i	Gross Sales of Coal	134979.13	140603.00	126543.97	122286.96	108147.54
2.ii	Net Sales	89373.34	92896.08	81111.26	75602.86	75641.78
2.iii	Sale value of Production	90415.96	92039.84	79431.80	76841.24	77086.00
2.iv	Revenue from Operations (net)	96080.34	99585.61	85244.24	78411.21	78007.63
3	Cost of Goods Sold (Net Sales-PBT)	65302.02	65769.21	70340.51	61158.29	54203.12
4	Total Expenditure	78113.25	78293.80	79448.81	69289.09	62508.41
4.i	Employee Benefits Expenses	39384.08	38772.85	42621.84	33522.88	30126.78
4.ii	Cost of Materials Consumed	7065.46	7331.43	6813.33	6968.52	7039.76
4.iii	Power & Fuel	2487.32	2443.08	2516.42	2546.45	2490.54
4.iv	Finance Cost	502.92	263.68	430.10	409.18	386.16
4.v	Depreciations	3450.84	3450.36	3062.70	2906.75	2825.91
5	Average Consumption of Material per month	588.79	610.95	567.78	580.71	586.65
6.i	Average Manpower Employed during the year	278962	292118	304387	316210	327751
6.ii	CSR Expenses	587.84	416.47	483.78	489.67	1082.16
6.ii	CSR Expenses per employee(Rs.'000)	21.07	14.26	15.89	15.49	33.02
7	Value added	80863.18	82265.33	70102.05	67326.27	67555.70
7.i	Value added per employee (Rs.'000)	2898.72	2816.17	2303.06	2129.16	2061.19

OPERATIONAL STATISTICS - COAL INDIA LTD. (CONSOLIDATED)
IMPORTANT FINANCIAL RELATIVE RATIOS after IND AS

Sl No	For The Year Ending 31st March	2020	2019	2018	2017	2016
A	**PROFITABILITY RATIOS**					
1	**AS % NET SALES**					
1.i	Gross Margin (PBDIT)	31.36	33.20	17.59	23.49	32.59
1.ii	Gross Profit (PBIT)	27.50	29.49	13.81	19.65	28.85
1.iii	Profit Before Tax	26.93	29.20	13.28	19.11	28.34
2	**AS % TOTAL EXPENDITURE**					
2.i	Employee Benefits Expenses	50.42	49.52	53.65	48.38	48.20
2.ii	Cost of Materials Consumed	9.05	9.36	8.58	10.06	11.26
2.iii	Power & Fuel	3.18	3.12	3.17	3.68	3.98
3	**AS % CAPITAL EMPLOYED**					
3.i	Gross Margin (PBDIT)	41.61	59.17	34.08	37.05	39.99
3.i	Gross Profit (PBIT)	36.49	52.55	26.76	30.98	35.41
3.i	Profit Before Tax	35.74	52.05	25.73	30.13	34.78
4	**OPERATING RATIO (Total Expenses-Finance Cost/Revenue from Operations (net))**	0.81	0.78	0.93	0.88	0.80
B	**LIQUIDITY RATIOS**					
1	Current Ratio (Current Assets/Current Liability)	1.72	1.51	1.37	1.59	2.31
2	Quick Ratio (Quick Assets/Current Laibility)	1.59	1.39	1.23	1.39	2.07
C	**TURNOVER RATIOS**					
1	Capital Turnover Ratio	1.33	1.78	1.94	1.58	1.23
	(Net Sales/Capital Employed)					
2	Trade Receivables (net) as no of months					
2.i	Gross Sales	1.28	0.47	0.59	1.22	1.27
2.ii	Net Sales	1.93	0.71	0.93	1.98	1.82
3	As Ratio of Net Sales					
3.i	Trade Receivables	0.16	0.06	0.08	0.17	0.15
3.ii	Coal Stock	0.06	0.04	0.06	0.10	0.08
4	Stock of Coal					
4.i	As no of month's Value of Production	0.69	0.54	0.75	1.16	0.96
4.ii	As no of month's of cost of goods sold	0.96	0.76	0.85	1.45	1.36
4.iii	As no of month's Net Sales	0.70	0.53	0.74	1.18	0.98
D	**STRUCTURAL RATIOS**					
1	Long Term Debt : Equity Share Capital	0.32	0.24	0.17	0.05	0.04
2	Long Term Debt : Net Worth	0.06	0.06	0.05	0.01	0.01
3	Net Worth : Equity	5.21	4.29	3.25	3.95	5.51
4	Net Fixed Assets : Net Worth	1.01	1.08	1.19	0.90	0.59
E	**SHARE HOLDER'S INTEREST**					
1	Book Value of Shares (Rs.) (Net worth /No of Equity shares)	52.15	42.90	32.48	39.47	55.12
2	Dividend per Share (Rs.)	12.00	13.10	16.50	19.90	27.40

OPERATIONAL STATISTICS - COAL INDIA LTD. (CONSOLIDATED)

FINANCIAL POSITION PRIOR TO IND-AS

(` in Crores)

Sl No	As at 31st March	2016	2015	2014	2013	2012	2011
A	**What is owned**						
	Gross Fixed Assets (Tangible & Intangible)	48418.14	44807.98	41479.46	39010.67	38096.41	36714.12
	Less: Depreciation, Impairment & Provisions	(30057.37)	(28692.94)	(26695.07)	(25544.91)	(24656.12)	(23870.81)
1	**Net Carrying Value of Fixed Assets**	**18360.77**	**16115.04**	**14784.39**	**13465.76**	**13440.29**	**12843.31**
2	Capital WIP & Intangible Assets under Development	5894.16	5159.37	4315.81	3495.95	2903.38	2057.16
3	Non-Current Investments	961.98	963.05	1187.58	1400.30	946.99	850.96
4	Deferred Tax Assets (Net)	2044.54	1959.62	1971.74	2255.02	1194.06	873.23
5	Long-Term Loans & Advances	2031.90	1688.22	1163.66	1181.36	1017.25	845.35
6	Other Non-current Assets	8421.41	6776.65	5259.55	2118.00	2000.21	1500.77
7	**Current Assets**						
7.i.a	Inventory of Coal (Net)	6162.54	4712.16	4154.61	4301.16	4801.14	4439.82
7.i.b	Inventory of Stores & Spares (Net)	1211.97	1245.17	1167.16	1117.90	1126.45	1038.17
7.i.c	Other Inventories	220.83	226.49	246.30	198.77	143.69	107.62
7.ii	Trade Receivables	11463.70	8521.88	8241.03	10480.21	5662.84	3456.98
7.iii	Cash & Bank Balances	38312.77	47268.89	47722.60	60192.17	56271.86	44382.00
7.iv	Current Investments	1939.96	1850.39	2587.32	994.66	1034.41	212.73
7.v	Short term Loans & Advances	8278.92	8826.80	6596.06	4919.81	13478.19	11180.14
7.vi	Other Current assets	4914.22	5227.73	4844.54	4174.74	2965.50	2125.75
	Total Current Assets	**72504.91**	**77879.51**	**75559.62**	**86379.42**	**85484.08**	**66943.21**
8	**Current Liabilities & Provisions**						
8.i	Short Term Borrowings	929.00	200.11	0.32	0.00	0.00	32.60
8.ii	Trade Payables	978.50	920.76	805.08	837.17	829.02	645.45
8.iii	Other Current Liabilities	21521.05	20596.67	18070.40	16385.71	17832.16	13601.00
8.iv	Short Term Provisions	8025.16	7691.96	6300.60	9761.53	16039.27	12757.37
	Total Current Liabilities & Provisions	**31453.71**	**29409.50**	**25176.40**	**26984.41**	**34700.45**	**27036.42**
9	**Net Current Assets (7-8)**	**41051.20**	**48470.01**	**50383.22**	**59395.01**	**50783.63**	**39906.79**
	TOTAL (A)	**78765.96**	**81131.96**	**79065.95**	**83311.40**	**72285.81**	**58877.57**
B	**What is owed**						
	Share Capital	6316.36	6316.36	6316.36	6316.36	6316.36	6316.36
	Reserves & Surplus	27581.24	34036.71	36088.10	42155.63	34136.66	26997.84
1	Shareholders' Fund	**33897.60**	**40353.07**	**42404.46**	**48471.99**	**40453.02**	**33314.20**
2	Long Term Borrowings	263.06	201.83	171.46	1077.79	1305.35	1333.76
3	Other Long Term Liabilities	4334.96	3999.44	3528.94	3137.21	2647.03	2057.39
4	Long Term Provisions	40165.53	36511.79	32897.49	30560.81	27826.81	22139.61
	TOTAL (B)	**78661.15**	**81066.13**	**79002.35**	**83247.80**	**72232.21**	**58844.96**
C	**Minority Interest**	104.81	65.83	63.60	63.60	53.60	32.61
	TOTAL (B) + (C)	**78765.96**	**81131.96**	**79065.95**	**83311.40**	**72285.81**	**58877.57**
	Capital Employed excluding CWIP (A1 + A9)	**59411.97**	**64585.05**	**65167.61**	**72860.77**	**64223.92**	**52750.10**
	Capital Employed including CWIP (A1 + A2 + A9)	**65306.13**	**69744.42**	**69483.42**	**76356.72**	**67127.30**	**54807.26**

OPERATIONAL STATISTICS - COAL INDIA LTD. (CONSOLIDATED)
INCOME AND EXPENDITURE STATEMENT PRIOR TO IND AS

(` in Crores)

Sl No	For The Year Ending 31st March	2016	2015	2014	2013	2012	2011
A	**Earned From**						
1	**Gross Sales (Coal)**	**108150.03**	**95434.76**	**89216.86**	**88281.32**	**78410.38**	**60240.90**
	Less: Excise Duty & Other Levies	(32505.76)	(23420.14)	(20406.84)	(19978.58)	(15994.95)	(10011.62)
2	**Net Sales**	**75644.27**	**72014.62**	**68810.02**	**68302.74**	**62415.43**	**50229.28**
3.i	Facilitation charges for coal import	0.38	0.30	0.00	0.00	0.00	0.00
3.ii	Subsidy for Sand Stowing & Protective Works	126.85	78.19	99.89	79.51	67.48	76.83
3.iii	Recovery of Transportation & Loading Cost (Net)	2238.62	2026.96	1697.61	1469.02	1376.04	1218.88
3	**Other Operating Revenue (Net)**	**2365.85**	**2105.45**	**1797.50**	**1548.53**	**1443.52**	**1295.71**
4.i	Interest on Deposits & Investments	4540.59	5297.89	5566.77	6216.71	5317.77	2964.34
4.ii	Dividend from Mutual Funds	263.61	279.60	241.63	140.49	27.97	0.33
4.iii	Other non-operating Income	924.25	993.15	1363.48	840.96	747.64	611.76
4	**Other Income**	**5728.45**	**6570.64**	**7171.88**	**7198.16**	**6093.38**	**3576.43**
	TOTAL (A)	**83738.57**	**80690.71**	**77779.40**	**77049.43**	**69952.33**	**55101.42**
B	**Paid to / Provided for**						
1.i	Salary, Wages, Allowances ,Bonus etc.	21761.12	21217.34	20615.96	18930.24	16571.73	13296.31
1.ii	Contribution to P.F. & Other Funds	2635.03	2563.73	2470.01	2291.46	1778.31	1697.84
1.iii	Gratuity	457.11	1121.60	514.51	1456.83	3944.09	1482.09
1.iv	Leave Encashment	754.79	949.42	601.34	833.21	804.67	686.11
1.v	Others	4051.78	4022.03	3712.58	4094.26	3317.70	2706.85
1	Employee Benefits Expenses	29659.83	29874.12	27914.40	27606.00	26416.50	19869.20
2	Cost of Materials Consumed	7082.55	7256.44	7022.05	6062.11	5504.07	5272.82
3	Changes in inventories of finished goods/work in progress and Stock in trade	(1444.21)	(530.48)	92.65	493.92	(381.04)	(1214.97)
4	Power & Fuel	2503.51	2347.28	2282.23	2333.48	2012.52	1749.48
5	Corporate Social Responsibility Expenses	1082.07	298.10	409.37	140.13	104.12	94.70
6	Repairs	1242.33	1122.73	985.18	822.40	645.71	657.36
7	Contractual Expenses	11129.24	8512.62	6827.53	5801.97	4900.97	4624.50
8	Finance Costs	20.65	7.32	58.00	45.17	53.98	73.70
9	Depreciation/Amortization/Impairment	2466.44	2319.80	1996.41	1812.97	1969.22	1765.40
10	Overburden Removal Adjustment	2811.42	3826.70	3286.56	3201.74	3693.89	2618.47
11	Provisions & Write Off	1703.29	993.80	1154.53	927.10	1469.84	578.84
12	Other Expenses	3933.81	3083.36	2872.36	2830.26	2381.04	2501.28
13	Prior Period Adjustment/ Exceptional Items	(41.45)	(5.00)	(1.41)	(6.86)	(91.15)	47.40
	TOTAL (B)	**62149.48**	**59106.79**	**54899.86**	**52070.39**	**48679.67**	**38638.18**
	Profit Before Tax (A - B)	**21589.09**	**21583.92**	**22879.54**	**24979.04**	**21272.66**	**16463.24**
	Less: Tax Expenses	(7314.79)	(7857.30)	(7767.90)	(7622.67)	(6484.45)	(5595.88)
	Profit/(loss) from discontinuing operation	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
	Share of Minority	0.04	0.09	0.04	0.00	0.00	0.00
	Profit After Tax	**14274.33**	**13726.70**	**15111.67**	**17356.36**	**14788.20**	**10867.35**
	Dividend for the year	17306.84	13074.88	18317.46	8842.91	6316.36	2463.38
	Corporate Dividend Tax	3433.85	2424.55	2825.27	1323.23	1183.56	897.74
	Transfer to General Reserve	1628.51	2578.50	2827.44	2508.92	2143.24	1471.94
	Transfer to CSR Reserve	0.00	0.00	231.28	220.82	231.22	168.12
	Other Transfers & Adjustments	7.77	410.13	31.30	(70.36)	115.77	7.74
	Retained Surplus/ (Deficit) for the year	(8102.64)	(4761.36)	(9121.08)	4530.84	4798.05	5858.43
	Cumulative Profit/Loss from Last year	10754.00	15515.36	24636.44	20105.60	15307.55	9449.12
	Cumulative Profit/Loss in Balance Sheet	**2651.36**	**10754.00**	**15515.36**	**24636.44**	**20105.60**	**15307.55**

OPERATIONAL STATISTICS - COAL INDIA LTD. (CONSOLIDATED)
IMPORTANT FINANCIAL INFORMATION PRIOR TO IND AS

(` in Crores)

Sl.No	For The Year Ending 31st March	2016	2015	2014	2013	2012	2011
A	**Related to Assets & Liabilities**						
1.i	No. of Equity Shares (CIL) of ` 10 each	6316364400	6316364400	6316364400	6316364400	6316364400	6316364400
1.ii	Shareholder's Funds						
1.ii.a	Equity Share Capital	6316.36	6316.36	6316.36	6316.36	6316.36	6316.36
1.ii.b	Reserves (General & Statutory)	24947.89	23319.38	20599.89	17515.47	14023.38	11684.79
1.ii.c	Accumulated Profit/Loss	2651.36	10754.00	15515.36	24636.44	20105.60	15307.55
1.ii.d	Misc. Expenditure	(36.14)	(46.37)	(39.71)	(7.42)	(4.54)	(3.37)
1.ii.e	Reserves & Surplus of Joint Ventures	(0.05)	(0.04)	(0.04)	(0.04)	(0.04)	0.00
	Net Worth	**33879.42**	**40343.33**	**42391.86**	**48460.81**	**40440.76**	**33305.33**
1.ii.f	Capital Reserve	18.18	9.74	12.60	11.18	12.26	8.87
	Shareholder's Funds	**33897.60**	**40353.07**	**42404.46**	**48471.99**	**40453.02**	**33314.20**
2.i	Long Term Borrowings incl. Current Maturities	269.76	208.21	177.82	1305.30	1527.38	1520.97
2.ii	Long Term Borrowings excl. Current Maturities	263.06	201.83	171.46	1077.79	1305.35	1333.76
3	Net Fixed Assets	18360.77	16115.04	14784.39	13465.76	13440.29	12843.31
4.i	Current Assets	72504.91	77879.51	75559.62	86379.42	85484.08	66943.21
4.ii	Current Liabilities	31453.71	29409.50	25176.40	26984.41	34700.45	27036.42
4.iii	**Net Current Assets / Working Capital**	**41051.20**	**48470.01**	**50383.22**	**59395.01**	**50783.63**	**39906.79**
5.i	**Capital Employed (3 + 4.iii)**	**59411.97**	**64585.05**	**65167.61**	**72860.77**	**64223.92**	**52750.10**
5.ii	Capital WIP & Intangible Assets under Development	5894.16	5159.37	4315.81	3495.95	2903.38	2057.16
5.iii	**Capital Employed including CWIP (5.i+5.ii)**	**65306.13**	**69744.42**	**69483.42**	**76356.72**	**67127.30**	**54807.26**
6.i	Trade Receivables	11463.70	8521.88	8241.03	10480.21	5662.84	3456.98
6.ii	Cash & Bank Balance	38312.77	47268.89	47722.60	60192.17	56271.86	44382.00
7.i	Closing Stock of Coal (Net)	6162.54	4712.16	4154.61	4301.16	4801.14	4439.82
7.ii	Closing Stock of Stores & Spares (Net)	1211.97	1245.17	1167.16	1117.90	1126.45	1038.17
B	**Related to Proft/Loss**						
1.i	Gross Margin (PBDIT)	24076.18	23911.04	24933.95	26837.18	23295.86	18302.34
1.ii	Gross Profit (PBIT)	21609.74	21591.24	22937.54	25024.21	21326.64	16536.94
1.iii	Profit Before Tax	21589.09	21583.92	22879.54	24979.04	21272.66	16463.24
1.iv	Profit AfterTax	14274.33	13726.70	15111.67	17356.36	14788.20	10867.35
2.i	Gross Sales of Coal	108150.03	95434.76	89216.86	88281.32	78410.38	60240.90
2.ii	Net Sales	75644.27	72014.62	68810.02	68302.74	62415.43	50229.28
2.iii	Sale value of Production	77088.48	72545.10	68717.37	67808.82	62796.47	51444.25
3	Cost of Goods Sold (Net Sales-PBT)	54055.18	50430.70	45930.48	43323.70	41142.77	33766.04
4	Total Expediture	62149.48	59106.79	54899.86	52070.39	48679.67	38638.18
4.i	Employee Benefits Expenses	29659.83	29874.12	27914.40	27606.00	26416.50	19869.20
4.ii	Cost of Materials Consumed	7082.55	7256.44	7022.05	6062.11	5504.07	5272.82
4.iii	Power & Fuel	2503.51	2347.28	2282.23	2333.48	2012.52	1749.48
5	Average Consumption of Material per month	590.21	604.70	585.17	505.18	458.67	439.40
6.i	Average Manpower Employed during the year	327751	339868	352282	364736	377447	390243
6.ii	CSR Expenses per employee (` '000)	33.02	8.77	11.62	3.84	2.76	2.43
7	Value added	67502.42	62941.38	59413.09	59413.23	55279.88	44421.95
7.i	Value added per employee (` '000)	2059.57	1851.94	1686.52	1628.94	1464.58	1138.32

OPERATIONAL STATISTICS - COAL INDIA LTD. (CONSOLIDATED)
IMPORTANT FINANCIAL RELATIVE RATIOS PRIOR TO IND AS

Sl.No	For The Year Ending 31st March	2016	2015	2014	2013	2012	2011
A	**PROFITABILITY RATIOS**						
1	**AS % NET SALES**						
1.i	Gross Margin (PBDIT)	31.83	33.20	36.24	39.29	37.32	36.44
1.ii	Gross Profit (PBIT)	28.57	29.98	33.33	36.64	34.17	32.92
1.iii	Profit Before Tax	28.54	29.97	33.25	36.57	34.08	32.78
2	**AS % TOTAL EXPENDITURE**						
2.i	Employee Benefits Expenses	47.72	50.54	50.85	53.02	54.27	51.42
2.ii	Cost of Materials Consumed	11.40	12.28	12.79	11.64	11.31	13.65
2.iii	Power & Fuel	4.03	3.97	4.16	4.48	4.13	4.53
3	**AS % CAPITAL EMPLOYED**						
3.i	Gross Margin (PBDIT)	40.52	37.02	38.26	36.83	36.27	34.70
3.ii	Gross Profit (PBIT)	36.37	33.43	35.20	34.35	33.21	31.35
3.iii	Profit Before Tax	36.34	33.42	35.11	34.28	33.12	31.21
4	**OPERATING RATIO (Net Sales-PBT/Net Sales)**	0.71	0.70	0.67	0.63	0.66	0.67
B	**LIQUIDITY RATIOS**						
1	Current Ratio (Current Assets/Current Liability)	2.31	2.65	3.00	3.20	2.46	2.48
2	Quick Ratio (Quick Assets/Current Laibility)	2.06	2.44	2.78	2.99	2.29	2.27
C	**TURNOVER RATIOS**						
1	Capital Turnover Ratio (Net Sales/Capital Employed)	1.27	1.12	1.06	0.94	0.97	0.95
2	Trade Receivables (net) as no of months						
2.i	Gross Sales	1.27	1.07	1.11	1.42	0.87	0.69
2.ii	Net Sales	1.82	1.42	1.44	1.84	1.09	0.83
3	**As Ratio of Net Sales**						
3.i	Trade Receivables	0.15	0.12	0.12	0.15	0.09	0.07
3.ii	Coal Stock	0.08	0.07	0.06	0.06	0.08	0.09
4	**Stock of Coal**						
4.i	As no of month's Value of Production	0.96	0.78	0.73	0.76	0.92	1.04
4.ii	As no of month's of cost of goods sold	1.37	1.12	1.09	1.19	1.40	1.58
4.iii	As no of month's Net Sales	0.98	0.79	0.72	0.76	0.92	1.06
D	**STRUCTURAL RATIOS**						
1	Long Term Debt : Equity Share Capital	0.04	0.03	0.03	0.17	0.21	0.21
2	Long Term Debt : Net Worth	0.01	0.005	0.004	0.022	0.032	0.040
3	Net Worth : Equity	5.36	6.39	6.71	7.67	6.40	5.27
4	Net Fixed Assets : Net Worth	0.54	0.40	0.35	0.28	0.33	0.39
E	**SHARE HOLDER'S INTEREST**						
1	Book Value of Shares (`) (Net worth /No of Equity shares)	53.64	63.87	67.11	76.72	64.03	52.73
2	Dividend per Share (`) (` 10 from 2009-10)	27.40	20.70	29.00	14.00	10.00	3.90

BRIEF PROFILE OF DIRECTORS

Sri Pramod Agrawal,[57][DIN-00279727] an Indian Administrative Service Officer of 1991 batch of Madhya Pradesh Cadre took over as Chairman, Coal India Limited (CIL), the world's largest coal producing company, on and from 1st February 2020. Prior to the assumption of the top post of the Maharatna coal mining behemoth, he was Principal Secretary, Department of Technical Education, Skill Development & Employment and Department of Labour, Government of Madhya Pradesh. A Graduate (B.Tech) in Civil Engineering from Indian Institute of Technology (IIT) Mumbai (1986), Sri. Agrawal completed his Post-Graduation in Design Engineering (M.Tech) from IIT, Delhi (1988). On assuming the charge of the company that produces over 83% of the country's entire coal output, Sri Agrawal underlined his priority "to make Coal India a competitive, economically viable business entity, in the changing scenario, with greater emphasis on operational efficiency and lowering the cost of production. Coal imports to be curtailed to the extent possible with higher coal output". Sri Agrawal has 28 years of administrative acumen under his belt in varied fields of Public Administration, as Principal Secretary in the State of Madhya Pradesh, which included Urban Development & Housing Department; Public Health Engineering Department; Public Works Department and Transport Department. He was also Managing Director, Madhya Pradesh Finance Corporation. He served as Chairman-cum-Managing Director of Madhya Pradesh Paschim Kshetra Vidyut Vitaran Company, and as Chief Executive Officer of Madhya Pradesh Rural Development Authority. He was the Collector of Morena and Mahasamund Districts of Madhya Pradesh. He brings with him rich repertoire of managerial experience to Coal India Limited. He also served as Joint Secretary, Department of Disinvestment, Ministry of Finance, Government of India and as Director in Ministry of Youth Affairs and Sports Government of India. He received professional training in Project Appraisal and Risk Management from Duke University, Raleigh, USA; Management of Technical Cooperation Projects from ILOTC Turin; Programme on Infrastructure Development and Financing from IIM, Ahmedabad; Infrastructure Planning and Management from IIM, Bangalore; Study on Road Management Policies and Practices from Royal Melbourne Institute of Technology, Melbourne. Sri Agrawal has several papers published to his credit like "implementing Rural Roads Project in Madhya Pradesh" and "Procurement Reforms under PMGSY in Madhya Pradesh". He is the recipient of "Award for Infrastructure Development by Housing and Urban Development Corporation (HUDCO) for exceptional work done for PMGSY Project", "Red Cross Special Award for Improvement of Medical Infrastructure while working as Collector of Morena District". He does not hold any shares of CIL.

Shri Binay Dayal (58) [DIN-07367625] has assumed the charge of Director Technical on 11th Oct'17. Shri Dayal graduated in Mining Engineering in 1983 from Indian School of Mines (ISM), Dhanbad. He also obtained 1st Class Mine Manager's Certificate of Competency from DGMS, Dhanbad. He joined as Junior Executive (Trainee) in Coal India and was posted at Central Saunda Colliery, Barkakana Area of Central Coalfields Limited in the year 1983. He worked in various capacities such as Head of Technical Services and Public Relations in CMPDI (HQ), Regional Director, CMPDI, Regional Institute - V, Bilaspur, General Manager (Projects & Planning Services) in South Eastern Coalfields Limited. He took over the charge of Director Technical (Engineering Services), CMPDI on 1.12.2015. Shri Dayal has vast experience in Corporate Planning and Public Relations activities. He has to his credit the Planning and Implementation of Mega Projects of South Eastern Coalfields Limited and enhancement of productivity of hi-tech drills deployed for detailed exploration in Korba and Mand Raigarh coalfields. As General Manager (Project & Planning Services), South Eastern Coalfields Limited, he prepared the road map for coal production in respect of South Eastern Coalfields Limited as a part of 1 Billion tonne coal production exercise carried out by Coal India Limited. He was nominated as Nodal Officer on behalf of South Eastern Coalfields Limited for Rail Corridors for evacuation of coal from Mand Raigarh and Korba Coalfields and represented South Eastern Coalfields Limited in the Board of Joint Venture Cos. viz. Chhattisgarh East Railway Limited and Chhattisgarh East-West Railway Limited (comprising of SECL, IRCON and Chhattisgarh State Government). Shri Dayal attended the 5th

Meeting of 'India-Australia Joint Working Group on Energy and Minerals' as the member of Indian Contingent in Australia during the year 2007. He visited Chinese Coal Industry as participant of Advanced Management Training Programme in September 2010. He was Administrative Head on behalf of CMPDI for EU Research Project on Green House Gas Recovery from mines of abandoned coal seam to conversion to energy (GHG2E) in 2011 & 2012. He participated in 22nd World Mining Congress & Expo 2011 organised in Istanbul, Turkey in 2011 and contributed technical paper. He was part of Indian Delegation to attend 'Prospectors and Developers Association of Canada (PDAC) 2018' Convention organised in Toronto, Canada in 2018. He has presented numerous technical papers related to coal industry. He is a Life Member of MGMI & Computer Society of India (CSI). He holds Directorship in BCCL, CMPDI, HURL and Chairman of TFL. He is the CMD of CIAL. He holds 300 shares of Coal India Limited.

Sri R.P. Srivastava (59) [DIN-08036468] has assumed charge of Director (Personnel & Industrial Relations), Coal India Limited on 31.01.2018. Prior to his joining, he was working as Executive Director (Corporate Services) in Rashtriya Ispat Nigam Ltd., Visakhapatnam. He holds a Post Graduate Diploma in Management from MDI Gurgaon. Shri Srivastava began his professional career over 37 years ago with Rashtriya Ispat Nigam Ltd. in Visakhapatnam Steel Plant as a Management Trainee (Administration). He holds expertise in whole gamut of HR Management and is experienced in all the latest developments in HR field including shaping of organisation culture, improving employees' engagement, proactive I.R., Learning & Development, Organisation Development, Knowledge Management, TQM, etc. As Director (Personnel & IR) of CIL, Shri Srivastava is responsible for formulation and implementation of personnel policies for CIL as a whole. He holds Directorship at two more companies, viz. Western Coalfields Ltd. and Central Coalfields Ltd. He is also a member of the Board of Trustees of Coal Mines Provident Fund Organisation, a member of Board of Governors as well as Board of Trustees of Indian Institute of Coal Management, Ranchi, a premier Managerial Training Institute in Coal Industry and a Member of Central Advisory Contract Labour Board, Ministry of Labour & Employment, Govt, of India which have witnessed rich contributions from him in their activities. Due to his efforts, following long pending issues have got decided and implemented leading to higher satisfaction levels among CIL employees and other stakeholders Smooth implementation of wage revision of non-executive employees, continued peaceful Industrial Relations, Pay revision of executives w.e.f. 1.1.2017, implementation of Defined Contributory Pension scheme for executives due from 2007, enhanced additional ex-gratia amount of Rs. 15.00 Lakhs (over & above statutory payments) for contract workers who meet with fatal mine accident, settlement of pending cases leading to approx. 3,000 promotions amongst executive cadre, decentralised recruitment of doctors, etc. to name a few. He does not hold any shares of Coal India Limited.

Shri Sanjiv Soni (59) (DIN-08173548) has assumed the charge of Director (Finance), CIL on 10th July' 2019. Prior to that, he was Director (Finance) of Eastern Coalfields Limited from 19.06.18. He was born on 18th June, 1961 and graduated in commerce from St. Xavier's College, Kolkata and is a member of The Institute of Chartered Accountants of India and The Institute of Cost Accountants of India. Shri Soni has wide experience of over 32 years and has served the Coal Industry in different capacities. Shri Soni joined CMPDI on 27.05.1986. Prior to joining as Director (Finance) of Eastern Coalfields Limited, he worked as General Manager (Finance), IAD at WCL HQ, Nagpur. During his professional career, Shri Soni worked in different capacities at CMPDI. He was in-charge of finance function for UNDP/GEF/GOI- Coal Bed Methane Recovery & Utilization project implemented jointly by CMPDI/BCCL/GOI/UNDP. Shri Soni, while functioning as head of Internal Audit Deptt., at WCL, took various initiatives towards building-up robust internal controls. He has visited Vienna, Austria in the Year 2004 on account of CBM project implementation and Toronto, Canada for PDAC 2019 as a member of CIL delegation. He had also visited Russia to carry out preliminary financial due diligence of coking coal assets. He does not hold shares of CIL.

Shri Satyendra Nath Tiwary [58] [DIN-07911040] took over the charge as Director (Marketing), Coal India Limited on and from 1st December'2019. Prior to assumption of charge, Shri Tiwary was General Manager (Marketing & Sales) in CIL's Corporate Office. Graduating B.Sc. Engineering from Birla Institute of Technology MESRA with Distinction, Shri Tiwary was ranked 3rd in his batch. He also holds MBA Degree from the same Institute. Shri Tiwari began his professional career in Coal India in 1986 after a short stint as Test Engineer in Hindustan Motors. With a career spanning over 33 years in Coal India he has garnered wide exposure in the entire gamut of Marketing & Sales operations having worked in various capacities of M&S Division in Eastern Coalfields Limited., Central Coalfields Limited and Northern Coalfields Limited. Backed by over three decades of professional experience in the intricacies of Coal Marketing and Sales, Shri Tiwary has set the supply of increased Quantity of Coal with improved Quality as his priority objectives. He does not hold shares of CIL.

Shri Vinod Kumar Tiwari [57] [DIN-03575641] Additional Secretary, Ministry of Coal (April, 2019) a 1986 batch Indian Forest Service officer of HP Cadre, holds double masters in Geology and in Forestry besides certificate in German language. In his career spanning over three decades, he served in various positions (HRD, IT, Legal, Personnel, Environment, Social and RR and M&E) before his appointment (April, 2017) as Joint Secretary in Ministry of Tribal Affairs, Government of India. He has served State Power Sector in various capacities for a decade including directorship in HP State PSU engaged in Power generation. He has been instrumental in registration of major CDM projects of hydro power sector under UNFCC mechanism and also done WCD compliance besides various due diligences for carbon trading. He has streamlined NGO grants process while making it an end-to-end online solution during his stint in Ministry of Tribal Affairs, Govt. of India. He was instrumental in bringing Eklavya Model Residential Schools for Tribal Students under Centre's umbrella with enhanced and assured support not only for education but also for the overall development of students. He has voluntarily done two year's stint in climatically harsh, remote and difficult tribal area (Pangi Sub-Division, Chamba district) of H.P. He has been pivotal in the development of several important policies in State Power Sector, State's Environment and Forest Sector; besides CDM Project, WCD Compliance, EIA, EMP preparation and compliance monitoring etc. for Environment Management and on the tribal welfare and tribal development. He has travelled far and wide and is trained in various subjects in India and abroad. He has been a visiting faculty in the training academies of various services. He has been contributing articles to newspapers and magazines. He is Government Nominee Director in NLCIL. He does not hold shares of CIL.

Ms. Yatinder Prasad [51] [DIN-08564506] was appointed on the CIL Board with effect from August 24, 2020. She is an IA&AS officer of 1993 batch. Currently she is Joint Secretary and Financial Advisor for ministry of Tribal, along with Ministry of Coal and Ministry of Mines. During 2014-2019 period she was DG-Controller & Auditor General of India. She has done L.L.B., L.L.M., C.I.A., P.G.D.B.A.She is also on the Board of National Scheduled Tribes Finance & Development Corporation and Tribal Cooperative Marketing Development Federation of India Ltd. and Hindustan Zinc Ltd.

Sri Vinod Kumar Thakral (63)[DIN-00402959] is an IAS officer of 1982 batch. He has done his Master's Degree in Political Science, Masters in Development ADM from University of Birmingham, United Kingdom. He has held directorship in 11 reputed organisations including our own subsidiary SECL. He has wide experience in the field of Mining (both coal & non-coal), Steel and Environment Forest. He retired as Special Secretary & Financial Advisor, Ministry of Chemical & Fertilizers. He does not hold any shares of Coal India Limited.

Sri Bharat Laxmanbhai Gajipara (62)[DIN-07947068] was appointed as an Independent Director in CIL Board on 22nd Sept 2017. He was born on 13th March,1958. He is a commerce and law graduate. He worked as Secretary, District Bar Association, Junagarh from 1981 to 1990.He became the member of Bar

Council of Gujarat from 2000 to 2001.He was the Vice Chairman, Bar Council of Gujarat from 2001 to 2003 & Chairman, Bar Council of Gujarat from 2006 to 2008. He has 30 years' experience in Panchayati Raj. He is currently working as Working President at All India Panchayat Parishad from 2010 & as a General Secretary at All India Panchayat Parishad from 2005.He had worked as Honorary Secretary at Gujarat Pradesh Panchayat Parishad, Gandhinagar from 1995 to 2000 & 2005 to till date. He worked as President at District Panchayat, Junagadh from 1995 to 2000 and member at District Panchayat, Junagadh from 1983 to 1988. As an educationist, he is the Vice President in State level Administrative Board from 2008 to till date. He was the Senate member of Saurastra University from 1996 to 2000. He has also working as a Legal Advisor in weekly meeting at Gujarat Pradesh Panchayat Parishad, Gandhinagar. He is also working as a editor of "Panchayati Raj" booklet (published in Gujarati language monthly) its regular features area such as Question & Answer on legal matter. The Magazine is supplied to all Village Panchayat, Taluka and District Panchayat at free of cost. This has proved a very useful tool for dissemination of information and exchange of idea since last 39 years. He does not hold any shares of Coal India Limited

Shri Rajiv R. Mishra (59) (DIN-05103300) has been appointed as "Permanent Invitee" on the Board of Directors' of Coal India Limited from 6th November, 2015. He was holding an additional charge as Director(P&IR) with effect from 16th June 2017 to till 30th Jan.'2018 . He joined Western Coalfields Limited as Chairman-cum-Managing Director on 11th October, 2014.Prior to that, he had worked in Central Coalfields Limited as Director (Personnel) and at Central Mine Planning and Design Institute Limited (CMPDIL), Ranchi as Head of Personnel & Administration. He has put in over 30 years of service in the field of Personnel, Human Resources Development etc. in different capacities at various subsidiaries of Coal India Limited. Holding a Master Degree in Geology & Post Graduate Diploma in Personnel Management & Industrial Relations, Shri Mishra began his career with CMPDIL over three decades ago. Shri Mishra also worked in Northern Coalfields Limited, Singrauli, Coal India Limited, Kolkata, Eastern Coalfields Limited, Sanctoria and again with CMPDIL, Ranchi before joining CCL as Director (Personnel). Shri Mishra had also participated in the Advance Management Programme at China conducted jointly by IICM, Ranchi and China Coal Information Institute in the year 2011 and also visited France and China in 2014 conducted by IIPA, New Delhi. Shri Mishra was awarded "Most Powerful HR Professional of India", "IME HR Leadership Award" for 2 (two) consecutive years during Asia Pacific HRM Congress, 2012 and 2013 held at Bangalore. "HR Leadership Award" at 2nd Indian Human Capital Sumit-2012, New Delhi and "30 Most Talented HR Leaders in PSUs Award" at World HRD Congress, 2013, Mumbai. He has also been awarded "Rajbhasha Kirti Samman-2012 & 2013" by Bharatiya Rajbhasha Vikas Sansthan for effective implementation of official Language. During his tenure in Central Coalfields Limited as Director(Personnel), CCL has been awarded the "Best Company for Health & Education in CSR" at Corporate CSR Conclave, 2012 at Ranchi. CCL has also been awarded "1st prize in CSR" among all the subsidiaries of Coal India Ltd during CIL Foundation Day celebrations held at Kolkata on 1st November, 2012 and "IPE CSR Corporate Governance Award, 2012 at World CSR Congress, Mumbai". He has also been awarded Global HR Excellence Award at World HRD Congress, Mumbai - 2014. Shri Mishra has also been awarded with BT-Star PSU Award for Excellence in Human Resource Management by Bureaucracy Today in New Delhi and "Excellent Administrator Coal Mine in India" in Mumbai by R.K. HIV AIDS Research & Care Centre during 2015. Shri Mishra is known for his team building capabilities and strategic management acumen. He has travelled widely in India and abroad and is associated with several professional organizations. He is the Member of Executive Body of Standing Conference of Public Enterprises (SCOPE) and Chairman of Western Regional Chapter of SCOPE. He is a Member of Confederation of Indian Industries, New Delhi - Council on PSEs and Member of Board of Governors of Indian Institute of Coal Management (IICM), Ranchi. He is also the Patron of The National Association for the Blind, Nagpur District Branch, Nagpur. Under his able leadership, WCL has set its way forward to paradigm shift in its operations. He is also a Director in Singreni Collieries Companies Limited.

Shri Shekhar Saran (58) (DIN-06607551) has been appointed as Permanent Invitee on the Board of Directors of CIL from 1st January, 2016. He is the CMD of Central Mine Planning & Design Institute Limited, one of the largest Coal and Mineral Exploration and Consultancy Company across the country. He was holding an additional charge as Director(Technical) with effect from 31st October, 2016 till 10th Oct., 2017. From 18th April, 2019 till 2nd August, 2019 he was holding an additional charge of CMD, BCCL. Shri Saran is widely recognized for his path breaking and visionary contribution to the industry as Mechanized Mine Developer and transformed the landscape of the Mines by setting new standards in production and productivity. He joined CMPDIL as Director (Technical) in June, 2013 and looked after Coal Resource Development and then Planning & Design till December, 2015 and then took over as Chairman-cum-Managing Director of CMPDIL on 01.01.2016. Shri Saran graduated in 1981from the Deptt. of Mining Engineering, Institute of Technology, Banaras Hindu University (BHU), now IIT (BHU). Being the topper of his batch, he is the recipient of BHU Gold Medal as well as Roberton Medal from MGMI. Subsequently, during 2013-15, he has added to his credit Post-Graduate diploma "PG Exp" from IIM, Ranchi. Prior to joining CMPDIL, he worked at Sohagpur, Hasdeo and Bisrampur Areas of SECL as JET to Sub Area Manager, at Kunustoria, Satgram and Sodepur Areas of ECL as Agent to CGM and lastly as CGM(P&P) at Eastern Coalfields Limited, Headquarters. He is having a rich experience of managing large opencast & underground Mines in different subsidiary companies. While working at SECL, he converted many manual UG mines into mechanized mines with introduction of roof bolting/ steel support. He presented number of technical papers in different seminars/ workshops. He had also been a rescue trained member for more than 26 years and attended a number of rescue and recovery operations in underground mines. He has visited number of foreign countries viz. U.K, Germany, France, Netherlands, USA, Canada & Switzerland etc. He is a NCC Certificate holder & a good sportsman. He is widely credited with conceptualizing a unique and innovative techniques in Coal Mining Production. He has been a firm believer in corporate life and its superiority in the development of human resources.

Shri Sushant Kumar Mishra (59) (DIN-07869414) is Currently working as Additional Member (Traffic) and Secretary, Railway Board, Ministry of Railways, Government of India. He is B.A. (Economics) and PGDM from IIM Ahmedabad. He has total professional experience of 34 years in government, academia and private sector, out of which he has spent 30 years in the Indian Railways/Road Transport Sector. He had acted as Director (Transport Planning), Ministry of Railways, Director (Road Transport), Ministry of Road Transport & Highways, Ministry of Road Transport & Highways, Principal Executive Director (Infrastructure), Executive Director (Corporate Coordination) and Advisor (Corporate Coordination - Divisional Railway Manager, (South Central Railway) Secunderabad. During his career, he had acquired thorough understanding about strengths and limitations of the Indian Transport Railway system and specifically, the potential for partnership with private sector. He had worked on a variety of jobs entailing strategic thinking, policy planning, and operational management. He had attended professional trainings/refreshers at some of the world's best known institutions. He has also networked with think- tanks, policy makers, operational heads, and knowledge workers in the Railways and Transport Sector.

DIRECTORS' REPORT

To

The Members,

Coal India Limited

Ladies and Gentlemen,

On behalf of the Board of Directors, I have great pleasure in presenting to you, the 46th Annual Report of Coal India Limited (CIL) and Audited Accounts for the year ended 31st March, 2020 together with the reports of Statutory Auditors and Comptroller and Auditor General of India thereon.

Coal India Limited (CIL) is a 'Maharatna' company under the Ministry of Coal, Government of India with headquarters at Kolkata, West Bengal. CIL is the single largest coal producing company in the world and one of the largest corporate employers with manpower of **272445** (as on 1st April, 2020). CIL operates through its subsidiaries in 84 mining areas spread over eight (8) provincial states of India. Coal India Limited has 352 mines (as on 1st April, 2020) of which 158 are underground, 174 opencast and 20 mixed mines. CIL further operates 12 coal washeries, (10 coking coal and 2 non-coking coal) and also manages other establishments like workshops, hospitals, and so on. CIL has 26 training Institutes. Indian Institute of Coal Management (IICM) is an excellent training centre that operates under CIL and imparts multidisciplinary management development programmes to the executives. Coal India's major consumers are Power and Steel sectors. Others include cement, fertilizer, brick, kilns, and a host of other industries.

CIL has eight fully owned Indian subsidiary companies viz. Eastern Coalfields Limited (ECL), Bharat Coking Coal Limited (BCCL), Central Coalfields Limited(CCL),Western Coalfields Limited (WCL),South Eastern Coalfields Limited (SECL),Northern Coalfields Limited (NCL),Mahanadi Coalfields Limited (MCL) and Central Mine Planning & Design Institute Limited (CMPDIL).In addition, CIL has a foreign subsidiary in Mozambique namely Coal India Africana Limitada (CIAL).

The mines in Assam i.e. North Eastern Coalfields (NEC) is managed directly by CIL. The operations are temporarily suspended at NEC with effect from 3rd June, 2020 due to non-availability of forest and other statutory clearances.

Mahanadi Coalfields Limited, a subsidiary of Coal India Ltd is having four (4) Subsidiaries, SECL has two (2) Subsidiaries and CCL has one (1) subsidiary.

1. STATE OF COMPANY AFFAIRS

1. CIL produced 602.14 MT during 2019-20 under very challenging conditions and for the second successive year produced more than 600 MT.
2. SECL achieved over 150 MT production for the second successive year, NCL joined SECL & MCL to achieve more than 100 MT for the second successive year, WCL and ECL joined CCL to achieve more than 50 MT for the second successive year.
3. For eliminating transportation of coal by road from pit head to rail dispatch point, 35 First Mile Connectivity projects were identified and action is being taken.
4. Tenders for procurement of HEMM worth approx. Rs. 5900 Crores were finalised. This would improve the age profile of HEMM. and
5. Global Business Blue Print for ERP implementation was released on 1st Nov.'2019.

2. FINANCIAL PERFORMANCE

2.1 Financial Results (CIL Consolidated)

During the year, CIL had achieved an aggregate Pre-Tax Profit of Rs 24,071.32 crores and post-tax profit of Rs. 16,700.34 crores against pre-tax profit of Rs. 27,126.87 crores and post-tax profit of Rs. 17,464.42 crores in 2018-19. The subsidiary wise details of Pre-tax Profit are given in **Annexure 1.**

Highlights of performance

The highlights of performance of Coal India Limited Consolidated for the year 2019-20 compared to previous year are shown in the table below:

PARTICULARS	2019-20	2018-19
Production of Coal (in million tonnes)	602.14	606.888
Off-take of Coal (in million tonnes)	581.93	608.137
Sales (Gross) (Rs/Crores)	134979.13	140603.00
Capital Employed (Rs/Crores) Note- 1	80160.36	65849.58
Capital Employed (Rs/Crores)- excluding capital work in progress and intangible assets under development	67350.85	52120.01
Net Worth (Rs/Crores)	32138.34	26436.26
Profit Before Tax (Rs/Crores)	24071.32	27126.87
Profit for the Period (Rs/Crores)	16700.34	17464.42
Total Comprehensive Income for the period (Rs/Crores)	15365.61	17481.80

PARTICULARS	2019-20	2018-19
Profit for the Period / Capital Employed (in %)	20.83	26.52
Profit before Tax / Net Worth (in %)	74.90	102.61
Profit for the period / Net Worth (in %)	51.96	66.06
Earning Per Share (Rs.)(Considering Face Value of Rs.10 per share)	27.12	28.14
Dividend per Share (Rs.)(Considering Face Value of Rs.10 per share)	12.00	13.10
Coal Stock (Net) (in terms of no. of month's Net Sales)	0.70	0.53
Trade Receivables (Net) (in terms of no. of month's Gross Sales)	1.28	0.47

Note-1: Capital employed = Gross Block of Fixed assets (including capital work in progress and intangible assets under development) less accumulated depreciation plus current assets minus current liabilities.

TRANSFER TO RESERVES

General Reserves:

During the year 2019-20, a sum of Rs. 758.75 crore (Rs. 791.17 crores) was transferred to General Reserve out of CIL Consolidated profits (amount of Rs. 1206.90 crores was utilized for buyback of shares and tax on buyback in 2018-19).

Capital Reserves:

Grant / Funds received under Science and Technology (S&T), Promotional Regional Exploration (PRE), Coal Controlling Development Authority (CCDA) etc as an implementing agency and used for creation of assets are treated as Capital Reserve and depreciation thereon is debited to Capital Reserve Account. The ownership of the asset created through grants lies with the authority from whom the grant is received. The balance of grants as on 31.03.2020 and 31.03.2019 was 18.58 crores and 18.88 crores respectively.

2.2 Dividend Income and Pay Outs (CIL Standalone)

While the financial statements of both CIL Standalone and CIL Consolidated are presented separately, only CIL Standalone is listed and relevant for dividend payment to its shareholders. The dividend to its shareholders are paid out of CIL's Standalone income, the major part of which constitutes the dividend income received during 2019-20 from its five profit making subsidiaries i.e. CCL, NCL, SECL, MCL and CMPDIL. The breakup of such dividend received and accounted for during the year from different subsidiaries are given in **Annexure 2**.

During the year ended 31st March'2020, Government of India has further disinvested 4.82% of its Equity share capital equivalent to 29,73,82,228 equity shares Thus, the holding of Government of India stands at 66.134% of total equity share capital of the Company as on 31st March, 2020.

During the year 2019-20, CIL (Standalone) has paid a total dividend (by way of interim dividend) of Rs. 7395.27 crores @ Rs. 12.00 per share on 6,16,27,28,327 equity shares of Rs.10/- each fully paid up. Out of above total dividend, the share of Govt. of India was Rs. 4890.76 crores and for other shareholders, Rs. 2504.51 crores. (Earlier year – Total Dividend Rs. 8105.58 Crores; Govt. of India - Rs. 5839.33 crores and other shareholders – Rs. 2266.25 crores). The interim dividend be treated as final dividend for the year 2019-2020.

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

There are no comments issued by the office of the C&AG either on Standalone or Consolidated Financial Statements of the company for the year 2019-2020 on supplementary audit conducted under section 143(6)(a) [and also read with Sec 129(4)] of the Companies Act, 2013. The comments on supplementary audit of Standalone and Consolidated Financial Statements are enclosed as **Annexure 3 and Annexure 4 respectively.**

2.4 Management Explanation on Statutory Auditor's Report

The statutory auditors of the company have given an unqualified report **[Annexure 3(A) and Annexure 4(A)]** on the Standalone Financial Statements and Consolidated Financial Statements respectively of the company for the financial year 2019-20. However, they have drawn attention to certain matters under "Emphasis of Matters".

In Audit Report on Standalone Financial Statement, the Auditors have drawn attention under Emphasis of Matter regarding –

Long term (non-current) investments in two subsidiaries by the CIL Standalone, which have been adequately explained in footnote 1 of note no.7.

Temporary suspension of mining operations at Tikak, Tipong and Tirap mines at NEC from June 03, 2020 due to forest and other statutory clearance, which have been explained in point no. 37(5)(o) of additional notes to Standalone Financial statements.

In Audit Report of Standalone as well Consolidated, the Auditors have drawn attention under Emphasis of Matter regarding the change in accounting policy in respect of valuation of closing inventory of coal from FIFO method to weighted average cost method and the change in accounting policy with effect from April 01, 2019 in respect of materiality threshold for prior period adjustment from 0.50% of consolidated total revenue from operation (net of statutory levies) to 1.00% of total revenue from operation (net of statutory levies) of the Company. Both changes in policy has been explained in point no. 38(7)(n) of additional notes to consolidated Financial statements and point no. 37(5)(p) of additional notes to Standalone Financial statements.

In consolidated accounts, the Auditors have drawn attention regarding deferment of reversal of MAT Credit [Ref. note no. 36]; impact of outbreak of COVID-19 [Ref. note no 38(7)(x)] regarding contingent liability towards penalty for mining of coal in excess of the environmental

clearance limit in respect of certain mines [Ref. note no.38.5(a)(i)]; provision of Rs. 414.87 crores pending adjustment of price finalisation of washed medium coking coal supplied by CCL a subsidiary of CIL [Ref. note no. 38.7(q)(ix)] and Balance confirmation [Ref. note no Note 38 (7)(m)]. These issues have been adequately explained in the respective notes/footnotes in the accounts referred above. Further, Auditors have drawn attention to the observation of CAG in supplementary audit of CCL, that income arising out of reassessment and increase in the mine closure plan claims by Rs. 251.47 crores during the year should have been treated as event pertaining to prior years instead of recognizing the same as current year income.This is a statement of fact however, there is no impact on balance of retained earnings at the end of the financial year 2019-20.

There were certain other issues in few subsidiaries, wherein the Auditors have drawn attention viz.; - regarding certain provision for Closure of Gorbi mines (in case of NCL) / contingent liability includes disputed income tax demands. This amount consist of principal and interest upto date of demand (in Case of NCL) / pending analysis of grade of contaminated clean coal (in case of CCL)/ internal audit for the month of February, 2020 and March, 2020 was not done due to COVID-19 (in case of CMPDIL); Other current assets transferred by the Company as income tax paid under protest (in case of CMPDIL).

3. COAL MARKETING

3.1 Sale of Coal

- The raw coal offtake during 2019-20 stood at 581.93 Mill Tes [including 0.512 Mill Tes of coal purchased from Odisha Coal and Power Limited (OCPL)and resold by MCL in terms of the provisions for sale of excess coal by OCPL to CIL as per the Coal Mine Development and Production Agreement entered between Government of India and OCPL]in comparison to 608.14 Mill Tes during 2018-19.
- Company-wise target vis-à-vis actual off-take for 2019-20 and 2018-19 are shown in **Annexure-5.**
- Several reasons can be attributed to the dip in coal offtake during 2019-20 compared to the last year. Some of them are as follows:

  a. Extended monsoon and heavy rains took heavy toll on the mining activities almost till the end of October 2019. Even thereafter there was a number of spells of unseasonal heavy rain disrupting dispatch in almost all coalfields.

     Evacuation started to look up from the month of December 2019 and registered growths of 1.9%, 6.9% & 6.8% on month to month basis during December, January & February respectively.

     However, from the middle of the month of March 2020, there was serious setback in coal evacuation due to health advisory and country wide lockdowns to contain COVID-19. Offtake nosedived by 10.4% in March 2020 compared to the last year same period.

  b. Power sector, being the major coal consuming sector, consumes about 80% of CIL coal. Primarily due to slump in coal based thermal electricity demand (negative growth of about 2%), there has been a record coal stock accumulation to the tune of 45.01 MT at the power stations by the end of 2019-20. This lead to regulation of intakes by various power stations thereby affecting offtake from CIL.

  c. Apart for the above, General Election during April-May'19 and assembly election at Jharkhand & Maharashtra during November & December'2019 affected the despatch.

- Despatch of coal and coal products during 2019-20 was at 582.48 MT.465.72 Mill Tes of CIL coal was despatched to the major consumers of CIL coal, i.e., the power sector consumers.
- Sector-wise break-up of dispatch of coal & coal products for 2019-20 against the target and last year's actual is given in **Annexure-6.**
- Selling of coal through e-Auction windows like Spot e-Auction, Special Spot e-Auction, Special Forward e-Auction for Power and Exclusive e-Auction for Non-Power schemes had continued during 2019-20. The premium fetched against quantity booked during 2019-20 was Rs.4502 crores i.e. 47% over the notified price of coal vis a vis the premium fetched against booking of coal in the auctions conducted in 2018-19 was Rs.8983 crores i.e at 77% over the notified price.

3.2 Long term demand creation

Additional long term demands are created through linkages allotted through the below mentioned schemes formulated by the government:

A. Scheme for Harnessing and Allocating Koyala (Coal) Transparently in India (SHAKTI), for the Power Sector notified by the government on 22.5.2017.

B. Auction of coal linkages to Non-Regulated Sector (NRS) notified by the government on 15.2.2016.

A. SHAKTI:

SHAKTI Policy contains provisions for coal supply for various categories of power plants fulfilling different criteria.

Till 2019-20, under Para A(i) of SHAKTI policy, FSAs with 7 TPPs were executed for supply of 19.067 MTPA (4960 MW) out of allocated quantity of 22.513 MTPA (5890 MW). Also, on the recommendation of SLC (LT), FSAs have been signed under the provisions of Para B(i) of SHAKTI with 6 Central/State Gencos for 3951 MW for an ACQ of 14.153 MT, out of the total recommendation of 17160 MW from CIL.

Further, linkage of 27.18 MTPA had been booked by the power plants in the auction of linkage conducted by CIL under the provisions contained under Para B(ii) of SHAKTI (Round 1). During 2019-20, FSAs for total booked quantity under Para B(ii) Round 1 have been executed. The

levellised discounts in tariff offered by these power plants for securing these coal linkages is expected to result in an annual saving of Rs.125 crores in tariff for the end users.

CIL successfully conducted Linkage Auction under SHAKTI B(ii) Round 2 in May 2019 for the power plants having long term PPA but did not participate during Round 1 of B(ii) auction. Coal linkage of 2.97 MTPA was booked by 8 successful bidders. The documentation processing for signing of FSA is under progress. Auction for B(ii) Round 3 is being conducted by PFCCL.

SHAKTI scheme under para B(iii) provided for auction of coal linkages to IPPs without PPA. CIL conducted Linkage Auction under B(iii) during 5th - 7th Feb'20 wherein 6.48 MTPA was booked by 7 successful bidders.

MoC vide letter dated 25.03.2019 informed CIL that the Cabinet Committee on Economic Affairs (CCEA) had approved some amendments in the SHAKTI policy. Pursuant to the amendments, CIL conducted Tranche-I of SHAKTI B(viii - a) linkage auction for short term selling of power for the period April-June' 20 during 12th -19th March 2020. 1.34 Mt coal has been booked by 9 successful bidders at notified price.

During 2019-20, under Para B (iv) of SHAKTI policy, CIL has received requests for coal linkage from the State of Gujarat, Uttar Pradesh and Madhya Pradesh. Regarding the availability of coal along with other details including sources and conditions of such supply, CIL had informed the concerned State authorities.

Under Para B (v) of SHAKTI policy, CIL had received requests from MOP through MOC for earmarking 10 MT coal. Accordingly, CIL has offered the desired quantity of 10 MTPA towards this futuristic requirement.

A model agreement for issuance of linkage under both the clauses is under finalization.

B. Auction of coal linkages to Non-Regulated Sector (NRS):

Fresh linkages to consumers in Non-Regulated Sector are granted through auction of linkages conducted in terms of the policy formulated by the government on 15.2.2016. The coal against the linkages secured in the linkage auctions are supplied under the FSAs to be executed for a period of 5 years, the tenure of which can be extended further for 5 years upon mutual consent. In the case of the Steel Sector, the FSA tenure has been increased from 5 years to 10 years, with a provision of mutual extension by another 5 years.

The Linkage auction for Tranche-IV, Others (coking), was conducted during 2019-20, where linkage of 2.17 MTY was secured by the consumers at an average premium of 18.43% of the notified price. In the four tranches of auctions conducted between the years 2016-17 and 2019-20, total linkage of 80.53 MTY had been granted at a weighted average premium of 20.2% over the notified price. The additional premium shall be applicable throughout the tenure of these FSAs over the notified price applicable from time to time for the supplies.

Further, the Linkage auction for Tranche-V for Steel (Coking) & Sponge sub sectors was also conducted in 2019-20 where linkage of 5.49 MTY was secured by the consumers at an average premium of 10.45% of the notified price. The process of auction for Cement, CPP, Others & Others (Coking) sub sectors under Tranche V was put on hold due to certain changes in the normative calculation methodology in the scheme/system as per direction of MoC. The process of Tranche V auction shall be resumed upon incorporating such changes in the system.

3.3 Long term demand committed through FSAs:

Considering the FSAs executed earlier with the power plants under the provisions of NCDP and the FSAs executed under various provisions of SHAKTI, there exists long term linkage for a total quantity of about 565 MTPA with the Power Sector as on 31.3.2020.

For the year 2019-20, the total commitment for non-power sector is about 100 Mill Tes comprising of about 85 Mill Tes linkages granted under NRS Linkage Auction and about 15 Mill Tes erstwhile non power FSAs and FSAs for State Nominated Agencies.

To cope up with any scenario of deficit in availability of coal at various coal companies, supplies under the FSAs have been pegged at various levels of commitment.

3.4 Consumer satisfaction

- **3.4.1 Quality Management**

  For enhanced customer satisfaction, special emphasis has been given to Quality Management of coal from mine to dispatch point.

  Now, all the consumers of CIL have the option for quality assessment of the supplies through independent third party sampling agencies. In order to monitor coal quality, a portal 'UTTAM' (Unlocking Transparency by Third Party Assessment of Mined Coal) has been launched by CIL to capture the entire cycle of sample. With the help of this portal, information of coal quality on regular basis will be accessible to both Coal Companies and Consumers.

  As many as 49 coal testing laboratories across the subsidiary companies of CIL are now NABL accredited and accreditation process is underway in respect of another 08 labs.

- **3.4.2 Linkage Rationalization**

  Under the linkage rationalization initiatives undertaken to reduce the cost of transportation of coal and generation cost of power, linkages of the State/Central Gencos to the tune of 61.11 MT have been rationalized so far. The total annual savings for the consumers due to this linkage rationalization is about Rs. 3650 Crores. Rationalization in respect of 2 IPPs for 2 MT has also been partly implemented, which would result in an annual benefit of Rs.118 crores to the end use consumers by way of reduction in power tariff as estimated by CEA.

Further, Ministry of Coal vide letter dated 12th March'2020, *inter-alia* directed to conduct further round of rationalization in line with the methodology circulated by MoC vide letter dated 15th May'2018 which is in progress at CIL.

3.5 Coal Beneficiation:

CIL is presently operating 12 Coal Washeries with a total washing capacity of 31.23 MTY. Out of these, 10 are coking coal washeries and balance 2 are non-coking, with capacities of 20.23 MTY and 11 MTY respectively. The total washed coal production including middlings from these existing washeries during 2019-20 was 12.72 MT

To enhance the beneficiation capacity of coking coal, CIL is setting up further 5 new Washeries in BCCL. Out of these, Patherdih (5 MTY) throughput capacity, has been handed over for commercial operation in April 2020. 03 (Three) are under construction (9.5 MTY). These washeries are expected to be operational by 2021-22. The balance 1 washery, namely, Moonidih Washery (2.5 MTY) is about to be tendered. More washeries are being planned for washing the surplus coking coal so that import of coking coal is minimized in Steel Sector.

CIL is also setting up 3 non-coking coal washeries in MCL for beneficiating thermal coal to improve quality. One is under construction and others are awaiting work award pending statutory clearances and Government NOCs.

3.6 Stock of Coal

The stock of coal (net of provisions) at the close of the year 2019-20 was Rs. 5200.47 Crores (earlier year Rs.4138.24 crores), which was equivalent to 0.70 month's value of net sales (previous year 0.53 month's). The company-wise position of stock held on 31st March 2020 & on 31st March 2019 are given in **Annexure 7.**

3.7 Trade Receivables

Trade Receivables i.e. net coal sales dues outstanding as on 31.03.2020, after providing Rs. 1887.90 crores (previous year Rs. 1721.76 crores) for bad and doubtful debts, was Rs. 14408.22 crores (previous year Rs. 5498.55 crores) which is equivalent to 1.28 months Gross Sales of CIL as a whole (previous year 0.47 month's). Subsidiary-wise break-up of Trade Receivables outstanding as on 31st March 2020 as against 31st March 2019 are shown in **Annexure 8**.

3.8. Payment of Royalty, Cess, GST & Others Levies

During the year 2019-20, CIL and its Subsidiaries paid/adjusted Rs. 43058.72 crores (previous year Rs. 44,826.43 crores) towards Royalty, Cess, GST and other levies as detailed as per details given in **Annexure 9**.

4. COAL PRODUCTION & FUTURE OUTLOOK

Raw coal production and production from underground and opencast mines.

Production of raw coal was 602.138 Mill Te during 2019-20 against 606.888 Million Tonne during 2018-19. Production from Opencast mines during 2019-20 was 95.01% of total raw coal production. Subsidiary wise production, production from underground and opencast mines and coking and non-coking production are annexed in **Annexure 10.**

Washed Coal (Coking) Production-Subsidiary-wise production of Washed Coal (Coking) is given in **Annexure 10A.**

Overburden Removal-Company-wise overburden removal is disclosed in **Annexure 10B.**

FUTURE OUTLOOK

Based on the demand projection in 'Vision 2024' for coal sector in the country and subsequent demand projection on CIL, a roadmap has been prepared to project production plan in medium term wherein CIL has envisaged 1 Billion Tonne (Bt) coal production in the year 2023-24 to meet the coal demand of the country. To achieve this target, CIL has identified major projects and assessed other related issues.

The capital expenditure for the year 2020-21 has been set at Rs.10,000 Crores. CIL has planned to invest substantial amount in diversification projects viz. Solar Power, Revival of Fertilizer Plants, Coal Gasification, CBM, Rail Wagon procurement etc. during 2020-21.

5. POPULATION OF EQUIPMENT

The Population of Major Opencast Equipment (Heavy Earth Moving Machinery) as on 1.4.2020 and as on 1.4.2019 alongwith their Performance in terms of Availability & Utilization expressed as percentage of CMPDI Norm is enclosed as **Annexure 11**.

There is a decrease of 219 Equipment in Shovel-Dumper system after Survey-off of old equipment in 2019-20. Purchase Order for High Capacity HEMM of Rs. 5900 Crores (approx. value), viz. 14 Shovel, 179 Dumper, 44 Dozer has been placed.

In the Financial year 2020-21, CIL is planning to procure High Capacity Equipment of more than Rs. 7000 Crores viz. 6 Dragline, 27 Shovel, 198 Dumper and 11 Dozer for enhanced coal production target in coming years.

6. CAPACITY UTILIZATION

During 2019-20, total volume of coal and overburden handled by CIL was about 1531 M.Cum. The overall system capacity utilisation of CIL thus worked out to be about 73%. Details is given in **Annexure-12**.

7 PROJECT FORMULATION

7.1 Project Implementation:

a) Projects Completed During the year 2019-20:

03 coal projects, with a sanctioned capacity of 9.60 MTY and sanctioned capital of Rs 1052.57 Crores were completed during the year 2019-20. Details are given in **Annexure 13.**

b) Project started Production during the Year 2019-20:

02 Projects with a sanctioned capacity of 4.5 MTY and sanctioned capital of Rs 623.99 Crores have started coal production during the year 2019-20. Details are given in **Annexure 13**

c) Status of Ongoing Projects (Costing Rs 20 Crores & above):

123 coal projects costing Rs. 20 Crores and above are in different stages of implementation out of which 69 Projects are on schedule and 54 Projects are delayed. The major reasons for delay in implementation of these projects are delay in obtaining FC and possession of land and issues related to R&R.

7.2 Projects Sanctioned (Costing Rs 20 Crores & above):

a) PR/UCE/RPR/RCE sanctioned by CIL Board & Subsidiary Board during 2019-20:

18 Projects with total rated capacity of 132.04 MTY and total investment of Rs. 21244.55 Crores were approved by CIL and Subsidiary Company Boards during 2019-20. Details are given in **Annexure 13**

b) Non-Mining Projects sanctioned by CIL & Subsidiary Board during 2019-20:

09 non-mining projects with a sanctioned capital of Rs. 855.52 were approved during 2019-20. Details are given in **Annexure 13**

7.3 Key Strategies:

Strategies for Coal Evacuation:

Coal India Limited had adopted following strategies for development of coal evacuation infrastructures:

First Mile Connectivity (FMC) Projects:

CIL had adopted an approach for eliminating road transportation of coal from mines having capacity of 4 Mty and above. These entailed capacity creations of mechanized conveyor system and computerized loading system (SILOs) with an objective of eliminating wharf wall loading by pay loaders and limiting dispatch through road to a maximum of 10% (non-addressable).

Procurement of BOXN-S Railway Wagons:

CIL Board in its 387th meeting held on 22nd July, 2019, approved procurement of 40 rakes of BOXN-S railway wagons under Railway's General Purpose Wagon Investment Scheme (GPWIS), at a capital cost of Rs .675 Crores to augment availability of rakes for evacuating coal in the South East Central Railway circuit feeding to 15 power houses, thereby enhancing evacuation capacity of CIL.

Status of Rail Projects:

As of now, CIL had identified 07 Railway Projects for evacuation of coal, out of which 03 were funded by CIL on deposit basis and 04 were funded through JVs/ SPVs by CIL. The statuses of these projects were as under:

Funded by CIL on Deposit Basis

1) Tori-Shivpur New BG Single line (43.70 KM) - Commissioned.

2) Jharsuguda –Barpali- Sardega New BG line (52.41 KM) - Commissioned.

3) Rail Connectivity of Lingaraj SILO with Deulbeda siding at Talcher Coalfields of MCL – Work in progress (72%). Likely to be commissioned in March,2021

Funded through JVs/ SPVs by CIL;

1) Mahanadi Coal Rail Ltd (MCRL) - Angul- Balram rail link in Talcher coalfield of Odisha – Work in progress in Railway land.

2) Jharkhand Coal Rail Ltd (JCRL) - Shivpur-Kathautia Railway Line in North Karanpura Coalfield of Jharkhand – Land acquisition in progress.

3) Chhattisgarh East Rail Ltd (CERL) - East Rail Corridor in the state of Chhattisgarh – Phase – I – Kharsia to Karichhapar (0-44 KM) commissioned on 12-10-2019. Balance work in progress.

4) Chhattisgarh East West Rail Ltd (CEWRL) – East West Rail Corridor in the state of Chhattisgarh – Loan agreement had been signed between CEWRL and Consortium of Bank led by SBI.

7.4 Achievement in Acquisition and Possession of land:

In all Subsidiaries of Coal India, the major portion of land is possessed which were acquired under Coal Bearing Areas (Acquisition & Development) Act, 1957. During 2019-20, notification U/S-9 (1) has been issued for 115.81 Ha and notification U/S-11 (1) has been issued for 631.58 Ha of land.

During 2019-20, 3336.12 Ha of land had been taken in physical possession in different Subsidiaries of Coal India.

7.5 System Improvement in Project Monitoring:

CIL had developed WEB Based Online Monitoring System for monitoring implementation of coal projects. As of now, 82 coal mining projects costing Rs. 150 Crores and have been monitored with server based MS Project. CIL is also monitoring its ongoing projects through MDMS Portal.

Crucial issues are also being uploaded by CIL and its Subsidiary Companies on the e-CPMP Portal of MOC and MOC is vigorously following up with the State Governments and other associated ministries by holding meetings with concerned officials to expedite EC & FC clearances.

7.6 One Billion Coal Production Programme

M/s KPMG had studied coal demand in India based on which a roadmap was drawn at CIL to meet 1 Billion tonne target in 2025-26. But now the production plan is being modified to reach 1 Billion tonne in 2023-24 itself with a CAGR of 13.53%.

8. CONSERVATION OF ENERGY

Conservation of energy always remains a priority area and CIL/Subsidiaries have extensively exercised various measures towards reduction in specific energy consumption.

Coal Production has decreased by 0.78% in 2019-20 compared to 2018-19, electricity consumption has also decreased to 4459.34 Million Units (excluding washery) in 2019-20, vis-à-vis 4503.31 Million Units (excluding washery) during 2018-19 with a decrease of 1%. In terms of total coal production, specific energy Consumption during 2019-20 was 7.40 kWh/T vis-à-vis 7.42 kWh/T during 2018-19 with a decrease of 0.27%. In terms of composite production, Specific Energy Consumption (kWh/CuM) during 2019-20 was 2.91 vis-à-vis 2.78 kWh/CuM during 2018-19 with an overall increase of 4.67% .Except the Coal producing companies CMPDI, CIL & coal washeries of CIL consumed 184.94 Million Units in 2019-20.

Some of the salient measures taken by CIL/Subsidiaries for energy conservation are stated below: -

During 2019-20, CMPDI has done electrical energy audit for three projects/ offices of NCL namely (i) Jhingurdah OCP (ii) Block B OCP; and (iii) NCL headquarter complex. Total estimated saving from energy conservation measures is around 9.25 lakhs kwh/annum with an estimated reduction of Rs. 172.8 lakhs/ annum in power bill. The following measures have been taken towards energy conservation in different areas of CIL.:-

1) High wattage luminaries /conventional light fittings have been replaced with low power consuming LEDs of appropriate wattage in majority of the places for street lighting, office and other work places, townships etc., thereby resulted in huge saving potential in electricity consumption. In 2019-20 more than 143000 LED lights in different capacity and more than 2000 super fans have been installed in different areas.

2) The energy audit of the CIL office building and adjacent residential complex was done by CMPDI in 2018-19 and in this process, the contract demand of Office Building has been reduced from 1450 KVA to 1200 KVA and for Residential complex it has been reduced from 500 KVA to 250 KVA. These modified contract demands have been implemented in October 2019 and it reduced the electricity bill of office building and residential premises by 11% and 30 % respectively.

3) Almost all the areas of the subsidiary companies have maintained power factors as high as 95% or more during 2019-20 by installing Power Capacitors of appropriate KVAR rating. There are some remarkable saving from power factor improvement in some of the subsidiaries such as ECL -Rs 11.36 crores, MCL -Rs 1.3 crores and NCL -Rs 2.98 crores.

4) Overhead lines have been replaced by Arial bunch cable, wherever possible, to avoid pilferage of electricity.

5) Reorganization of township power distribution and merging of commercial load with domestic load for saving in power bill where ever possible.

6) Reduction in peak demand of power for availing TOD incentive.

7) Elimination of stage pumping/ intermediate pumping to reduce energy loss, use of proper size of suction and delivery line as per design to avoid throttling.

8) Construction of UG surge bunker to avoid idle running of belt.

9) Installation of auto timer switch in street light circuit.

In addition to above, CIL / Subsidiary Companies are also pursuing use of alternative energy sources. Various steps have been taken for utilizing solar power as an alternate source of energy, some of which are as stated below :

i) In kilo-watt scale, roof top solar plants are in successful operation at various places since their commissioning. Subsidiary wise total capacity of installed roof top are ECL -197 kWp, BCCL - 6 kWp, CCL - 872.5 kWp, WCL - 1097 kWp, Coal India Office, Kolkata -160 kWp, CMPDIL HQ and Regional Institutes - 500 kWp. Total units generated from these plants in 2019-20 was 24.469 lakh units.

ii) In megawatt scale, one ground-mounted solar power plant (2.016 MWp) is in operation at MCL HQ premises since its commissioning on 13.10.2014, which generated 21.8 lakh unit in 2019-20.

9. CAPITAL EXPENDITURE

Overall Capital Expenditure during 2019-20 was Rs. 6269.65 crores as against Rs. 7311.46 crores in previous year. Capital Expenditure incurred during 2019-20 is 62.70% of BE (76.96% in 2018-19). Subsidiary-wise details are given in **Annexure 14**.

10. COAL VIDESH DIVISION

A. INITIATIVES FOR ACQUISITION OF COAL ASSETS ABROAD:

1. Acquisition of coking coal assets abroad:

As an outcome of initiatives undertaken for acquiring coking coal assets abroad, two potential coking/semi coking coal assets were identified in Canada for due diligence. Tenders were floated for selection of Investment Banker(IB)/Merchant Banker (MB) to render financial due diligence and transaction advisory services. Responses received against the tenders are under approval process for award of work.

2. MOU with Russian Govt. Agency:

In the glorious presence of Hon'ble Prime Minister of India and Hon'ble President of the Russian Federation, a bilateral Memorandum of Understanding (MoU) was executed on 4-Sep-2019 at Vladivostok between Coal India Limited and Far East Investment & Export Agency (FEIEA - a Russian Govt. agency). This relationship is aimed to leverage the bilateral relations to venture into the business of acquisition, development and operation of coking coal assets in the Far East Region of Russia.

B. REVIVAL OF FERTILIZER PROJECTS:

1. Setting up of natural gas based ammonia-urea complex at Gorakhpur, Sindri and Barauni

A Joint Venture company named Hindustan Urvarak & Rasayan Limited (**HURL**) among CIL, NTPC, IOCL, FCIL and HFCL was constituted to set up natural-gas based 1.27 MTPA urea plant at the premises of closed fertilizer plants of FCIL at Gorakhpur (U.P.) & Sindri(Jharkhand) and that of HFCL at Barauni (Bihar) with the shareholding of promoters being CIL- 29.67%, NTPC- 29.67%, IOCL- 29.67% & FCIL/HFCL (combined)-10.99% . The three plants are being set up with an estimated cost of around Rs. 22,000 crores, which is being financed by a debt-equity structure of 75:25. Contracts were awarded to the respective successful bidders for setting up of three plants on Lump-Sum Turn Key (LSTK) basis. Currently, construction works of all three projects are on track and overall work progress is around 86% at Gorakhpur, 76% at Sindri and 75% at Barauni. The urea production is expected to commence in 2021.

2. Setting up of coal based ammonia-urea complex at Talcher

A Joint Venture Company named Talcher Fertilizers Limited **(TFL)** among RCF, CIL, GAIL and FCIL was constituted to set up Surface Coal Gasification based integrated fertilizer complex at Talcher using coal from nearby Talcher coalfields with the shareholding pattern of promoters being CIL-29.67%, RCF-29.67%, GAIL-29.67% & FCIL-10.99%. The plant will be set up at an estimated cost of around Rs. 13,277 crores, which will be financed by a debt-equity structure of 72:28.Coal blended with pet-coke upto 25% shall be gasified to produce syngas which shall be converted into neem coated urea of annual capacity of 1.27 Million Metric Tonne.

TFL Board and Board of Promoter Companies approved coal gasification technology of M/s Air Products (earlier M/s Shell) for the proposed plant. The project is being implemented on partial Lump Sum Turn Key (LSTK) basis. Work orders for Coal Gasification plant and Ammonia Urea plant were awarded to M/S Wuhuan Engineering Co. Ltd, China on 11th Sept'2019 and 19th Sept'2019 respectively.

All pre-project works such as Commissioning of Construction Water System, Construction of Power Line, Land Development etc. are progressing in full swing. LSTK contractor, M/s Wuhaun Engineering, had commenced site preparation through local contractor.

C. DIVERSIFICATION IN COAL TO CHEMICAL SECTOR:

1. Setting up of Coal to Methanol plant at Dankuni Coal Complex (DCC)

In another maiden initiative, CIL is exploring the possibilities to venture into Coal-to-Chemicals sector on stand-alone basis by setting up a Coal-to-Methanol plant at Dankuni Coal Complex (**DCC**). Coal sourced from Raniganj coalfields shall be gasified to produce syngas which shall be subsequently converted into methanol. M/s. Project & Development India Ltd. (PDIL) had prepared the Pre-Feasibility Report (PFR) for setting up of a 2050 MTPD (0.676 MTPA) capacity Coal to Methanol plant. M/s Projects & Development India Limited (PDIL)had also been selected as the technical consultant.

As per directive of 399th CIL Board held on 11th February-2020, an open global EOI was floated on 20th March'2020 seeking inputs from interested parties for preparation of tender document for selection of Contractors for setting-up and operation of the proposed Coal-to-Methanol plant on Build-Own-Operate (**BOO**) basis.

2. MOU with GAIL:

Another front in surface coal gasification has been opened through execution of a Memorandum of Understanding (MOU) between CIL and GAIL (India) Ltd. to explore areas of mutual cooperation for setting up of additional coal-to-chemical plant in the vicinity of high Calorific Value coalfields of CIL. The technical expertise and marketing infrastructure of GAIL will pave the way for joint planning of diversification projects of CIL with minimum risks particularly in the area of Synthetic Natural Gas (SNG).

11. Master Plan for dealing with fire, subsidence and rehabilitation

The Master Plan for dealing with fire, subsidence and rehabilitation in the lease hold of Bharat Coking Coal Limited (BCCL) and Eastern Coalfields Limited (ECL) was approved on 12th August 2009 by Govt. of India with an estimated investment of Rs. 7112.11 crores for Jharia

Coalfields and Rs.2661.73 crores for Raniganj Coalfields. Implementation period of Master Plan have been delineated as 10 years for ECL & 12 years for BCCL. Twenty-one (21) High Powered Central Committee (HPCC) meetings were held till date, under the chairmanship of the Secretary (Coal), MoC to review the activities of implementation of Master Plan. Jharia Rehabilitation and Development Authority (JRDA) and Asansol Durgapur Development Authority (ADDA) are the implementing agency for rehabilitation of non-BCCL & non ECL people under Master Plan.

A. Summarized Status of Implementations of Raniganj Master Plan (in the leasehold of ECL):

There are 03 unstable locations under ECL which were already vacated. As per the demographic survey report provided by ADDA, around 29,000 non-ECL families are required to be rehabilitated from unstable locations. 12,976 flats in 811 Blocks has been proposed in the DPR prepared by Housing Department, Govt. of WB. Construction of 160 flats at Bijojnagar mouza have been completed in 2019-20. Further, constructions of 12,816 flats have been started and construction activities of 8,816 flat are in progress.

The status of infrastructure development activity is as follows:

i) ECL has assigned the job to IIT, Kharagpur for stability assessment of rail track in connection of Diversion of Andal -Sitarampur Railway line from unstable location which will be completed by 1st week of June, 2020,

ii) For assessment of stability of the area of NH-2 Bye-pass, ECL has awarded the work to IIT, Kharagpur and the work of protective work for permanent stabilization of the existing NH-2 road is underway.

iii) The work of diversion route of Gourangdih -Begunia colliery, in consultation with District Magistrate(DM), Paschim Bardhaman & ADDA officials, is in process.

B. Summarized Status of Implementations of Jharia Master Plan (In the leasehold of BCCL):

As per Master Plan, 54,159 families in 595 sites are to be surveyed. JRDA has completed survey of all 595 sites through CIMFR, ISM, whiz Mantra and JRDA. For rehabilitation of non-BCCL families, construction of 18,352 houses have been taken up by JRDA in Belgoria Rehabilitation Township "JhariaVihar". Out of that, 6352 houses have already completed and 3,114 families have shifted by March 2020. Balance 12,000 houses are under different stages of construction. 7,714 houses have been constructed out of 15,852 houses for rehabilitation of BCCL families, in which 4,057 families have shifted till March 2020. Remaining 8138 houses are in different stages of construction.

Regarding Status of fire dealing, NRSC has submitted study report in 2018, where the surface fire area has been reported as 3.28 Sq km, against the earlier 8.9 sq km mentioned in the Master Plan.

The time frame of 10 years for implementation of Raniganj Master Plan, has already been expired on 11.08.2019. Jharia Master Plan will expire on 11.08.2021. As per directive of 19th HPCC meeting, draft comprehensive proposals, incorporating alternative rehabilitation package, time and cost overrun have been prepared by ECL and BCCL in consultation with CMPDI, RI-1 & ADDA and CMPDI RI-II & JRDA respectively. The revised draft comprehensive proposals related to Jharia and Raniganj Master Plan were discussed in 21st HPCC meeting and HPCC Committee directed for revision of both the proposals

12 ENVIRONMENTAL MANAGEMENT

12.1 Management System Standards:

CIL HQ obtained re-certification of ISO9001:2015, ISO 14001:2015 and ISO 50001:2011 for Quality Management, Environment Management and Energy Management System respectively from Bureau of Indian Standards (BIS) in 2019-20. As on 31st March 2020, three Subsidiaries of CIL i.e. ECL, CCL and NCL were certified for Integrated Management System (ISO9001:2015, ISO 14001:2015and OHSAS 18001:2017). CMPDI HQ and its seven RIs are certified for ISO 9001:2015.

12.2 Pollution Control Measures and their Efficacy:

CIL is committed to protect environment by practicing and following sustainable mining practices right from mine planning stage. Various pollution control measures and initiatives are being taken up concurrently with mining operations, for maintaining acceptable/permissible limits of major physical and chemical attributes of environment namely air, water, hydrogeology, ground vibrations, noise, land, etc.

(A) Air Pollution and its Control Measures:

To control and reduce dust generation during drilling, blasting, loading and coal transportation, CIL has taken up various initiatives imbibed in the Environmental Management Plan (EMP). The EMP is prepared keeping in mind the impact on existing environment and forest due to coal mining projects through Environment Impact Assessment (EIA) study of each project. Mist spraying systems, mobile water sprinklers and automatic sprinklers have been provided to mitigate air pollution & its control measures.

Some of the important initiatives taken by CIL are as follows:

a) Loading of coal in wagons by series of belt conveyors & silo

b) Transportation of coal by tube conveyors, covered trucks & railway wagons

c) Blacktopping, repairing and strengthening of haul roads

d) Development of wind break and vertical greenery system

e) Deployment of more Surface Miners and Continuous Miners in opencast & U/G mine respectively for blasting free coal extraction.

(B) Mine Water Management:

Mine Discharge Treatment Plants (MDTP) are installed in mines for treatment of discharged mine water on the surface for second phase treatment. Treated mine water is then used partly for dust suppression, firefighting, plantation, washing etc. As per the need of the local community, treated mine water is supplied to the nearby villages for drinking & irrigation purposes. In order to assess the impact of mining activities on ground water, quarterly monitoring of ground water levels is being carried out in and around of the mine lease hold area. For ground water recharge within mine premises and nearby villages, initiatives like rainwater harvesting, digging of ponds/development of lagoons, de-silting of existing ponds/tanks etc. have been taken. Regular monitoring of mine, workshop and domestic effluent is carried out as per rule and desired actions are being taken. Reports of the same are regularly submitted to SPCBs and MoEF&CC.

(C) Noise Pollution Control Measure:

For control of noise pollution, various measures are adopted like Proper maintenance of equipment, Green belt development around the mine and residential area, blasting in only day time and use of ear muff / ear plugs at noisy areas.

(D) Land Reclamation:

- Reclamation of the mined out areas and the external OB dumps are major environmental migratory activities taken up by CIL. Reclamation of mined out areas are being done as per the Environmental Management Plan (EMP) and Mine Closure Plan (MCP) which are approved by MoEF&CC. Top soil preservation, storing and use in the plantation areas are being done in the opencast mines. Concurrently reclamation and rehabilitation of mined out areas are taken up for gainful land use. After technical reclamation is completed, plantation is carried out which is termed as biological reclamation.
- Eco-restoration: For effective Bio- reclamation of disturbed land, scientific studies are carried out to select suitable species of plants for each coalfield and sustainable sequence of restoration through three tier plantation. Forest Research Institute (FRI) have been engaged by CIL for sharing their expertise in the field of eco-restoration in the reclaimed areas. Many Eco- restoration sites have been developed in subsidiary companies of CIL with technical collaboration of FRI.
- Eco-park in Reclaimed land: Eco Parks have been developed in many of the mined out areas and command areas of CIL like Gunjan Park,ECL, Gokul Eco-Cultural Park, BCCL, Ananya Vatika, SECL, Nigahi eco restoration Park, NCL, Ananta Medicinal garden, MCL, Saoner Park, WCL, Kayakalp Vatika, Rajarappa Eco Park, CCL etc. CIL has established 23 Eco-parks and Mine Tourism Projects as on date.
- Monitoring of Reclamation: The land reclamation and rehabilitation operations are being monitored by Satellite Surveillance. 52 major Opencast Projects(OCPs)producing more than 5 Mm^3 (Coal + OB) per annum are being monitored every year while remaining OCPs, producing less than 5 Mm^3 (Coal + OB) per annum, are being monitored in every 3rd year. The study during 2019-20 shows that, in 52 major OCPs have reclaimed area of 65.38% and active mining area is only 34.62% of the total excavated area. In addition, CIL is conducting vegetation cover mapping through satellite surveillance in every 3 years.
- Mine Closure Plan (MCP): MCP is an integral part of the project report prepared by CMPDIL for Coal mines. This progressive mine closure plan also forms a part of the EIA/EMP prepared and submitted to MOEF&CC for Environmental Clearance. As on 31st March, 2020, Rs. 606.6 Crores has been reimbursed from the Escrow fund to the concerned Project Proponents for progressive and final mine closure activities.

(E) Strive for continual improvement in environmental performance.

The job of Developing approach and methodology for index rating of environmental conditions and performance evaluation as per the EC conditions in 35 CIL (> 5Mm3 Coal + OB) Mines, was assigned to ICFRE and ICFRE is finalizing Environment Performance Rating Index(EPRI).

13. ERP, IT Initiatives and Electronics & Telecommunication

ERP:

1. Implementation of SAP ERP in Phase I at CIL, MCL and WCL is being carried out.
2. Finalized Global Business Blueprint in September, 2019. Global Business Blueprint was released on 1stNovember, 2019 on occasion of foundation day by Honorable Minister of Parliamentary Affairs, Coal & Mines Shri Pralhad Joshi.
3. Persons trained in Functional and Technical modules of SAP was 3551 and total days of training given was 268 days.
4. Coal India is endeavouring for early SAP ERP implementation at ECL, BCCL, CCL, CMPDI, NCL and SECL in Phase II.

IT initiatives:

1. Web application for Executive Contributory pension fund digitization and a Web portal has been successfully facilitated, all retired employee get pension from LIC and other agencies in CIL and its Subsidiaries.
2. A comprehensive IT Policy has been framed for CIL and Subsidiaries which governs Use of IT Resources, e-mail Policy, Password Policy, Policy on Adoption of Open Source Software, Backup Policy for Servers and other things.
3. Development of various inhouse web application has been carried out, namely:
    - MoC Dashboard
    - Chairman Dashboard
    - Development of COYLA application

These applications are at various stages of implementation. These applications have facilitated monitoring of important task as well as production and dispatch.

4. In-house document digitization software has been developed which will replace TCS make system. A huge amount of saving in each of operation has been achieved.

ELECTRONICS & TELECOMMUNICATION

1. **Establishment of IT Facility Management& augmentation of Network Security at CIL-HQ**: For facilitating the various IT services along with FMS and maintenance, monitoring of Rated- 3 Data center & IT Infrastructure has been re organized with operation of NOC room. Next Generation Firewall (NGFW) in HA mode has been put in place to enhance periphery network security of LAN with redundant Internet Leased Line (ILL) connections at Coal Bhawan Kolkata.

2. **Standardization of Unified LAN IP scheme for CIL, NEC and Subsidiaries: -** Unified LAN IP scheme for CIL and its all subsidiaries has been devised and circulated to ensure seamless integration of interconnectivity of different networks for data transfer as well as for ERP implementation.

3. **Enhancement of MPLS & Internet Leased Line (ILL) bandwidth for facilitating Multi Video conferencing & other Internet based services at CIL(HQ): -** Enhancement of bandwidth of MPLS & ILL links have been done to facilitate concurrent sessions of VC among CIL, Subsidiaries, CIL Delhi Office &MoC etc. Two ILL links are provided through NGFW with the load sharing to improve the performance of internet based services for the users.

4. **Preparation to setup MPLS services for ERP**: - A common technical specification for implementation of Primary & Secondary MPLS connectivity has been devised, finalized and circulated for ERP implementation at subsidiary level to ensure standard networks across the Subsidiaries and at CIL HQ.

5. **Leveraging of e-Office facility**: - The facility to access e-office from home / remote locations through internet has also been extended to officials by creating user VPN in WAFA (Work anytime from anywhere) system utilizing in-house resources for functioning of official work in this lockdown situation.

6. **Extension of VC facility to remote locations: -**In order to meet the challenges to work from home for top management and senior executives for decision making and smooth operation of mining activities during the lockdown period, facilities to connect large number of officials over Video Conferencing from home/office through Internet using Laptop / Mobiles has been devised and extended using in house VC equipment. The Web based VC platform is also being used by different Dept. of CIL with outside agencies and other stakeholders.

7. **Enhancement & Management of multiple concurrent VC sessions during lockdown period:-** In order to support increased demand for Video Conferencing session, existing end point VC System has been integrated to connect Laptop/Desktop users for ensuring social distancing amid COVID-19 lockdown period utilizing available extreme critical resources. The endeavor has been oriented to utilize extreme critical resources during this period which facilitated concurrent VC sessions.

8. **GPS/GPRS** based Vehicle Tracking System across all areas of different subsidiaries of CIL have been implemented along with Geo-fencing, boom barriers and RF-ID system to track the movement of coal transport vehicles to minimize the risk of coal theft and increased trip efficiency etc.

9. **CCTV cameras** are installed across CIL Subsidiaries in vulnerable points like sidings, coal stocks, mine operational areas & other strategic locations such as Magazines, Central stores, Central Workshops etc. for electronic surveillance to keep a check on pilferage of coal and safeguard of assets.

10. In order to improve coal dispatch, electronic weighbridges are connected with Central Servers of respective subsidiaries and initiatives have been undertaken for implementation for online generation of Challans/Invoices.

11. State-of-the-art IP based EPABX with support of convergent technology for voice and data, Radio communication System and UG communication system at different locations of Coal India and its subsidiary companies are operational in order to meet the demanding business process.

12. State–of-art Rated 3 certified Data Center at CIL HQ is being managed and maintained for IT services, mobile Apps & web applications.

14. MINES SAFETY

14.1: Statutory Frame-work for safety in coal mines:

Coal mining, world over, is highly regulated industry due to presence of several inherent, operational and occupational hazards and associated risks. Coal Mine Safety Legislation in India is one of the most comprehensive and pervasive statutory framework for ensuring occupational health and safety (OHS).

In India, the operations in coal mines are regulated by the Mines Act- 1952, Mines Rules -1955, Coal Mines Regulations-2017 and several other statutes framed there under. Directorate-General of Mines Safety (DGMS) under the Union Ministry of Labour& Employment (MOL&E) administers these statutes. Other major Act/Rule are applicable in coal mines are the Electricity Act- 2003, Central Electricity Authority (measures relating to electricity safety & supply) Regulations - 2010, Indian Explosive Act-1884 & Explosive Rules-2008, Indian Boiler Act-1923, the Employee's Compensation (Amendment)Act-2017 and the Factories Act - 1948 Chapter -III & IV.

14.2: Safety Policy of CIL: Safety is always accorded with prime importance in the operations of CIL as embodied in the mission statement of CIL. CIL has formulated a well-defined Safety Policy for ensuring safety in mines. To implement CIL Safety Policy, the following are provided:

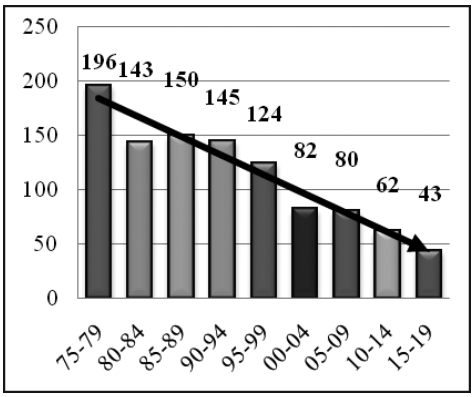
1. Provision of adequate funds for mine safety.
2. Deployment of adequate numbers of trained manpower for ensuring safety in mining operations.
3. A well-structured and multi-disciplinary Internal Safety Organization (ISO) established in all the subsidiaries of CIL to monitor implementation of CIL's Safety Policy.
4. Continuous and sustained improvement in technological inputs for mining operation.
5. Support of scientific planning and R&D activities made available through using in-house expertise of CMPDIL and in collaboration with the other scientific agencies and reputed educational institutes.
6. Ensuring workers' participation in every forum for monitoring safety in mines.

14.3: Accident Statistics

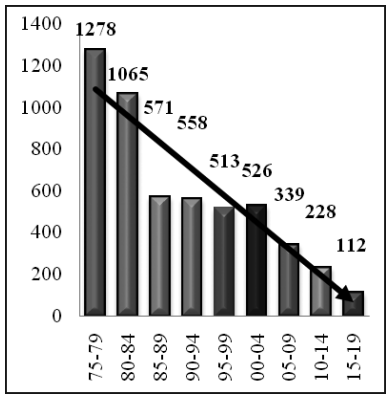
Analysis of Accident Statistics in CIL - Accident statistics is the relative indicator for safety status in mines. Over the years, the safety performance of CIL has improved significantly. Fatalities in the year 2019 touched lowest mark since the inception of Coal India Limited in 1975.This improvement in mine safety in CIL is attributed to the following contributing factors:

1. Collective commitment and synergetic collaboration of the Management, Employees, the regulator (DGMS) and Trade Unions.
2. Use of state-of-the-art technology in the field of Mining Methods, Mining Machineries and Safety Monitoring Mechanism.
3. Continuous improvement in knowledge, skill and responsiveness of workforce through imparting excellence safety training and persistent safety awareness drives.
4. Constant vigil, round-the-clock supervision and supports from various agencies.
5. Salient features of continuous and sustained improvement in CIL's safety performance is disclosed in following graphical representation and also in **Annexure 15.**

Trend of 5 Yearly Average of fatalities in CIL since 1975



Trend of 5 Yearly Average of Serious Injuries since 1975



14.4: Measures for improvement of Mine Safety in 2019

CIL has vigorously pursued several measures in the year 2019 along with the on-going safety related initiatives, apart from compliance of statutory requirements for enhancing safety standard in mines, which are given below:

- Conducting Safety Audit of mines through multi-disciplinary Safety Audit teams.
- Risk assessment based Safety Management Plans (SMPs).
- Principal Hazards Management Plans (PHMPs)
- Site-specific, Risk Assessment based Standard Operating Procedures (SOPs).
- Special Safety drives to improve standard of mines safety and enhance safety awareness.
- Regular co-ordination with ISOs for assessing the safety status of mines.
- 56th meeting of CIL Safety Board was held on 24.06.19 for assessing the mine safety status.

- The 18th meeting of the National Dust Prevention Committee (NDPC) was held on 20th September, 2019 for assessing the status of dust suppression.
- Foreign Technical Training Programme in China on "Coal Mine Safety Management for CIL Executives and Exposure to Best Practices in China".
- Observation of "ILO's World Day for Safety and Health at Work" to promote the preventive Safety culture.
- Installed one 'Universal Equipment Simulator' at CETI in NCL, Singrauli to impart simulation training to Dragline, Shovel and Dozer Operators. Simulator allows operator to hone their skills.
- Indigenously built solar powered based real time dump monitoring device has been installed in OC mine of WCL.
- Apart from system of wet drilling and water Sprinklers for dust suppression, mist type fixed as well as trucks mounted water cannons have been introduced in OC mines.

Apart from the above specific actions, the following are on-going measures for improving safety standards:

- Emphasis on adoption of the state-of-the art technology in suitable geo-mining locales.
- Adoption of the state-of-the art mechanism for Strata Management
- Mechanism for monitoring of mine environment
- Strengthening Water Danger Management.
- Training on Mine Safety & Skill Up gradation.
- Emphasis on inspection of mines.

15. Mine Emergency Response System:

15.1: **Emergency Plan:** This includes :-

- Emergency Action Plans as per statute for each mine.
- Mock Rehearsals for examining the efficacy of Emergency Action Plan.
- Demarcating Emergency Escape Routes in belowground.
- Check list prepared for dealing with an emergency in mine.
- Flow Chart prepared for transmission of information regarding crisis / disaster.

15.2 **Mine Rescue Services in CIL:**

- CIL is maintaining a well establishment Rescue Organization at strategic locations spreading across different Subsidiaries to cater to the emergencies on 24X7 basis.

16 HUMAN RESOURCE DEVELOPMENT

Coal India Limited is geared up for the development of its existing human resources and looking ahead with a clear perspective with reference to technological advances and growth of manpower to fulfil the growing demands of production along with diversification into aligned and non-aligned areas.

During 2019-20, different training programs were organized at subsidiary headquarters, training centres, vocational training centre and also at CIL's own in-house training facility Indian Institute of Coal Management, Ranchi. These training programs were organized after accessing the training needs in the respective category of employees within the subsidiary. Employees are given trainings for skill development and acquisition of knowledge and skill in existing and future technology as well as safety.

16.1 Training and Development of Human Resources:

In addition to in-house training, employees were trained at reputed training institutes within the country and even abroad in their respective fields of operations for supplementing in-house training efforts.

During 2019-20, 80,379 employees were trained in house, out of this 11,989 were executives. 5,359 employees have been sent outside for training out of which 4,512 were executives.

The total manpower of the CIL as on 01.04.2019 was 2,85,479 which had come down to 2,72,445 as on 31.03.2020. During FY 19-20 more than 6,55,136 training man-days were achieved including executives and non-executives (excluding contract workers), compared to 6,24,815 man-days in FY 18-19, thus registering a growth of 4.85% over the last year. 37,764 contract workers were trained during the financial year.

16.2 Engagement of Apprentices:

During the year 2019-20, in CIL and its Subsidiaries, 11,189 Apprentices were engaged through NATS and NAPS portals which constituted 3.19% of total manpower including contractor workers. In this area, a growth of 38.74% was achieved over the last year.

16.3 Special Initiatives:

- 24 executives were sent for training on 'Advance Management Program' at Australia

- A week long Training Course was held in Coaltrans School of Coal at Oxford, United Kingdom where seven executives attended.
- Executives were sent to IITs, ISM Dhanbad, IIMs etc. for short term courses.
- 16 In-house training programs were conducted in CIL(HQ).
- Numerous Executives attended short term training courses conducted in premier institutes viz., IIT Mumbai, IIT Kharagpur, ISM Dhanbad, IIM Bangalore etc.
- Ten executives attended a certified course on Project Management and secured the Team Excellence Award amongst 34 teams.

17 RECRUITMENT

During 2019-20, CIL had inducted Management Trainees & Medical Executives through direct recruitment to fill up the vacancy arising out of retirement, resignation etc. The details of Executive manpower influx in CIL for F.Y. 2019-20 was as follows:

Designation (Grade)	Nos. appointed
Management Trainee (E2 Grade)	77
Medical Specialists (E3 / E4 Grade)	56
Sr. Medical Officer (E3 Grade)	82
Total	**215**

77 Management Trainees were inducted into the company after imparting 2 weeks' induction training at IICM, Ranchi. Subsequently, the Management Trainees were posted to different subsidiaries as per the requirement/vacancy.

With the recruitment of 138 Medical Executives, the strength of Doctors in the company has increased by 16% (approx.).

CIL notified 1326 vacancies in 11 disciplines for recruitment of Management Trainees (MT-2019) in Dec' 2019.The Computer Based Online Test (CBT) for the said MT-2019 Open Recruitment was conducted at 279 Test Centres pan India on 27th Feb' 2020 in 03 different shifts in which total 2,22,374 candidates appeared.

18. MANPOWER

18.1 The total manpower of the Company including its subsidiaries as on 1st April' 2020 stood at **2,72,445** against **2,85,479** as on 1st April'2019. A detailed Subsidiary wise position of Manpower was given in **Annexure 16**.

18.2 The presidential directives with respect to manpower for Scheduled Caste/Scheduled Tribes/OBC were implemented in all the subsidiaries/ units of Coal India Limited.

The representation of SC/ST employees in total manpower of CIL and its Subsidiary Companies as on 01.01.2018, 01.01.2019 and 01.01.2020 were given below: -

As on	Total Manpower	Scheduled Caste		Scheduled Tribe	
		Nos.	Percentage	Nos.	Percentage
1.1.2018	302006	57761	19.13	41373	13.70
1.1.2019	288687	54578	18.91	43560	15.09
1.1.2020	276092	54854	19.87	43262	15.67

19. INDUSTRIAL RELATIONS AND EMPLOYEES' PARTICIPATION IN MANAGEMENT

The Industrial Relations scenario in CIL & its subsidiaries during the financial year remained cordial. Joint Consultative Committees and other Bipartite Committees at Unit/Area levels and Subsidiary (HQ) levels continued to function in harmony. Meetings of Bilateral Committees were held at regular intervals at CIL to address IR, Welfare, Productivity/Production, Safety etc. issues. Except for few minor issues of local nature at a few Subsidiaries, there had been no major IR problem in the company. Ex-gratia amount had been enhanced from Rs 5 Lakh to Rs 15 Lakh w.e.f. 07.11.2019 to the next of kin of any employee including contractors' workers dying out of fatal mine accident.

20. EMPLOYEES' WELFARE AND SOCIAL SECURITY SCHEMES

Coal India Limited strives to provide the best facilities for Welfare of its employees and their families. The facilities that are extended to all sections of the Society like- Scheduled caste, Scheduled Tribe, backward classes, minorities as well as other marginalised segments of the society, without any discrimination, were given below:

20.1 Housing facilities

All eligible employees are provided company quarters subject to availability and Company rules. Regular repair and maintenance including thorough repair of these housings are undertaken regularly to provide decent housing to our employees.

20.2 Water supply

To provide clean drinking water to the employees and their families, many water supply schemes have been taken up. Supply of water is done after proper treatment and several RO plants/ Pressure filter plants are also existing in coalfields that cater not just to our employees but also to the population in the neighborhood

20.3 Educational Facilities

The Subsidiary companies of CIL had been providing financial assistance and infrastructure facilities to schools operating in Mines areas like DAV, Kendriya Vidyalaya, Delhi Public School etc. and other Educational Institutions run by the State Government to provide quality education to the employees' children. In addition, financial assistance and infrastructure facilities were also provided to certain privately managed schools and other educational institutions by some of the subsidiary coal companies functioning around coalfield areas.

20.3.1 Coal India Scholarship Scheme:

For employees' children two types of scholarships, viz, Merit and General Scholarship, are being provided every year under certain prescribed terms and conditions. In Merit Scholarship, Students securing 1st to 20th position in Madhyamik/ H.S. or any State Board or securing 95% and above marks in ICSE, CBSE / ISC Exam (Class-X & XII) were given scholarship per month.

General Scholarship is provided to Students studying Class-V onwards upto Graduation /Post- graduation level in any discipline subject to prescribed percentage of marks.

20.3.2 Cash Award and Certificate of Appreciation:

- Every year Cash Award of 5000 and 7000 are provided to the Meritorious wards of CIL employees who secure 90% or above Marks in aggregate in 10th and 12th standard Board level examination respectively.
- Considering the high cost of technical and medical education in the country, Coal India Limited is providing financial assistance towards meeting the cost of education of the dependent children of Wage Board Employees to the extent of tuition fees and hostel charges who secure admission in IITs, NITs, ISM and Govt. Engineering and Medical college.

20.4 Medical Facilities

- Coal India Limited and its Subsidiaries are extending medical facilities to the employees and their families through various medical establishments from the dispensary level to the central and apex hospitals in different parts of the coalfields. For specialized treatment, where the expertise/ facilities is not available, they are referred for treatment outside in the empanelled hospitals.
- "CIL policy for engagement of Medical Consultants on fixed tenure contract basis" came into force w.e.f. 30th March'2020, which enabled decentralized selection of Medical Consultants by Subsidiaries of CIL.
- For transporting the patients to hospitals, ambulances with latest technology and life support systems are provided at central places in entire coalfields.
- In addition, special emphasis is laid on Occupational Health, HIV/AIDS Awareness programme for the employees and their families.
- Medical facilities of OPD and indoor treatment in Company's hospitals/ dispensaries are also extended to the workers engaged by contractors.

20.5 Statutory Welfare Facilities

In accordance with the provision of the Mines Act, 1952 and Rules and Regulations framed there-under, subsidiaries of Coal India Limited are maintaining various statutory welfare facilities for the coal mines such as Canteen, Rest Shelters etc.

20.6 Non-Statutory Welfare Measures

20.6.1 Co-operative stores and Credit Societies.

In order to supply essential commodities and consumer goods at a cheaper rate in the collieries, Central Co-operative and Primary Co-operative Stores are functioning in the Coalfield Areas of CIL. In addition, Co-operative Credit Societies are also functioning in the Coal Companies.

20.6.2 Banking Facilities and Post Offices

The management of Coal companies are providing infrastructure facilities to various Nationalized Banks for opening their Branches and Extension Counters in Coalfields for the benefit of their workers. Workers have been educated to draw their salaries from the banks. Similarly, there have been efforts to bring the post offices to the proximity of workers by encouraging opening of facilities closer to residential colonies.

20.6.3 Holiday Homes

Coal India Ltd. provides facilities of Holiday homes at places of tourist attraction, at nominal cost, for the benefit of its employees & their families. These facilities are also available for retired employees.

20.7 Sports Facilities

A sports policy for CIL and its Subsidiaries was approved by CIL Board of Directors. As per the policy, Coal India Sports Promotion Association (CISPA), an autonomous body for promotion of sports & culture, had been registered under West Bengal Societies Registration Act, 1961. CISPA had undertaken several sports activities at National as well as International level.

20.8 Empowerment of Women

- As on 01st March'2020, 19,469 female employees were working in CIL and its Subsidiaries under different establishments. The Forum of Women in Public Sector (WIPS) was established under the aegis of Standing Conference of Public Enterprises (SCOPE) on 12th February,

1990 which came into existence at CIL in the same year. The forum had been actively working for the empowerment of women in the Company. Coal India Limited is also the proud recipient of Second Prize in Maharatna category for achievement of WIPS, CIL for 2019-2020.

- 16 women specific training programs with a total of 322 participants conducted at Coal India Limited.
- Coal India Limited has a Sexual Harassment Complaints Committee comprising of members as per the guidelines provided by Hon'ble Supreme Court of India **(Details are given in sl. 38 of the report)**. The company, in addition to maternity benefits provided under the Maternity Benefit Act, 1961, provides 730 days of Child Care Leave on full salary to women employees, subject to other conditions as stipulated in the policy.

20.9 CIL Welfare Board Meeting

- Coal India Welfare Board is the decision making forum for welfare policies which enabled betterment and improvement in living condition of employees in CIL.
- The members of CIL Welfare Board comprises of Central Trade Union representatives and Management representatives who meet on regular basis to discuss the welfare measures and review the implementation status of various welfare schemes.

21. Measures taken by the Company to combat CoVID 19.

Ministry of Home affairs, Government of India circulated an order vide date ref No 40-3/2020-DM(A) dated 24-Mar-2020 and addendum dated 25-Mar-2020 wherein Coal and mineral production, Transportation, Supply of explosives and activities incidental to mining operations have been placed in exempted category of Industrial Establishment as Coal Industry is an essential service and Coal India Limited is a Public Utility Service Organization.

The employees working at CIL Head Quarters have been allowed to resume duty at work place in a phased manner. The employees who reside in the containment zone have been exempted from attending duties in the office and have been allowed to work from home.

CIL has also taken following important measures to combat CoVID-19.

1. Stopped attendance through Biometric Attendance System.
2. Avoiding gathering
   - i. Meetings through Video Conferencing
   - ii. Staggered timing for employees attending office
   - iii. Closure of Schools under command areas of Subsidiaries
3. Identification of hospitals/dispensaries for isolation centres.
4. Constitution of team of Doctors including doctors who attended National seminar on COVID-19 to monitor the situation.
5. Restricting physical movement of paper and people. Use of e-office, email or other electronic mode of communication to the maximum extend.
6. Public health messages and awareness programs.
7. Sanitization of workplace, application of 1% Sodium hypochlorite.
8. Arrangement of Sanitizers, masks, hand gloves etc. for employees as well as general public.
9. Thermal Screening of employees.
10. Closure of community centres/clubs, Parks, Gyms, grounds; religious places etc.
11. Restriction of OPD in Hospitals.
12. Self-declaration from employees about their travel history.
13. Advisory for isolation of employees, their wards, relatives etc. with travel history
14. Procurement of drugs for Corona Isolation Ward patients.
15. Procurement of items to combat Corona epidemic through committee purchase.
16. Stitching of masks.
17. Procurement of ventilators.
18. Earmarking ambulance to carry Corona suspected patient.
19. Promoted regular use of Aarogya Setu Mobile App among all employees.

OTHER MEASURES TAKEN BY THE COMPANY

Fighting the Pandemic: - MONETARY Contribution to PM CARES Fund	Coal India Ltd. has contributed an amount of Rs. 221 crores to the 'PM Cares Fund' to fight the COVID19 pandemic including employees contribution of one day's salary amounting Rs. 61 crores CIL's subsidiary company, NCL contributed Rs 20 Crores to Madhya Pradesh CM relief fund, SECL Contributed Rs 10 crore to Chhattisgarh State Disaster Management Authority, CCL Supported Rs 20 crores to Jharkhand State Disaster Management Authority and CIL Supported Rs 20 crores to West Bengal Disaster Management Authority and WCL contributed Rs. 20 Crores to Maharashtra State Disaster Management Authority.
- Payment to Contractual Workers during Lockdown Period	Full Payment of salary / wages by the Contractors to their workers during the lockdown period.
- Social Support to needy by providing food and shelter	CIL and its subsidiaries have distributed 2,81,815 cooked food packets and 1,36,168 packed rations to downtrodden and needy, during the lockdown period.
- Medical support to address the health crisis	Coal India's 35 hospitals spread across eight coal producing states have set aside 1234 beds for corona suspected cases and corona positive cases. Central Hospital of Bharat Coking Coal Ltd. in Dhanbad, Jharkhand, Central Hospital, Gandhinagar, Jharkhand and Regional Hospital, Ramgarh of Central Coalfields Ltd. have been converted into COVID Hospitals and handed over to the State Government to treat the patients. Mahanadi Coalfields Limited has fully funded a state-of-the-art 500 bedded SUM – COVID Hospital in Bhubaneswar, Odisha. A 50 bedded main hospital of South Eastern Coalfields Ltd. in Korba, Chhattisgarh has been converted into COVID Hospitals and handed over to the State Government of Chattisgarh to fight COVID. In addition, SECL has contributed Rs. 4.08 crores for upgradation of District Hospital, Bilaspur to 100 bedded exclusive COVID treatment centre. SECL also contributed Rs. 4.19 crores for upgradation of Government Medical College, Ambikapur to 100 bedded exclusive COVID treatment centre. CIL subsidiaries has distributed 15,42,982 masks and 63,256 litres of hand sanitizer to its employees and people living around its operations to fight COVID19. Subsidiaries of CIL have procured N95 masks, ventilators, PPE suits, thermal scanners & oxygen cylinders to help fight the COVID pandemic. CIL has also introduced a policy to engage medical consultants / retired paramedics to fight COVID19 on contractual basis.
Innovation, R&D and Technological Breakthrough	State-of-the-art-technology 'Fog Cannons' are being pressed into service to sanitize residential colonies, camps of contract workers and neighboring villages. CIL employees have developed a pedal based wash basin. The user has to press a pedal with the foot to start the flow of water and another pedal to dispense hand wash. So without touching the knob of the tap or the hand wash bottle, hands can be washed safely. Wearing a face mask is an effective way to stop the transmission of corona virus. CIL and its companies have put their skill development centers on the job of stitching masks which are then distributed to employees and people living in and around their mines.
Preventive Measures (for the organization and employees)	The guidelines issued by DoPT / DPE / MHA and State Authorities are implemented. Coal mining equipments, workplaces and residential areas are sanitized to help prevent the spread of COVID-19.
Awareness Campaign	CIL has published a digital flip book "Ready Reckoner" on how to fight COVID19 which has been sent to all employees and is also posted on its website, url: 'http://web.coalindia.in/flipbook/en'. Coal India ran a "Coronavirus Awareness Campaign" in all subsidiaries especially for Front line employees, housekeeping and maintenance personnel where they were informed about the preventive measures and precautions to be taken while at work. The guidelines of maintaining physical distancing at the work place and sanitization were adhered to both in the mines and offices of CIL.

22. TREE PLANTATION / AFFORESTATION

Plantation and Green belt are developed through extensive tree plantation programme every year by the Subsidiaries of CIL. Avenue plantation, plantation on the OB dumps, plantation in and around mines, residential colonies, and available government land are undertaken in the existing as well as the new projects. The subsidiaries of CIL have planted around 19.76 lakh saplings during 2019-20 in an area covering more than 812 Ha. with an increase of more than 10% over previous year in term of number of saplings. Since inception, the subsidiaries of CIL have planted around 100 million trees covering an area over 39842 Ha.

23. PROGRESSIVE USE OF HINDI

Coal India Limited is committed to implement the provisions of the Official Languages Act, Rules and Regulations and all activities are held regularly in each quarter. The activities during the year included:

- Quarterly workshops to enable use of Hindi in official jobs.
- Training of employees in Hindi noting and drafting as well as provisions regarding Official Languages Act
- For the first time, a five-day translation training program for CIL (HQ) employees was organized.
- Publication of Hindi Magazine namely "Koyla Darpan" from CIL HQ.
- Executives of Hindi Cell participated in two Rajbhasha Conference of Town Official Language Implementation Committee (PSU).
- Observation of 'Hindi Fortnight' in all offices of CIL and Subsidiaries in the month of September by conducting various events and competitions.
- Training of employees in Hindi Praveen &Pragya classes under Hindi teaching scheme of Govt. of India.
- A grand Kavi Sammelan was organized on 18th Oct'2019 in the campus of Coal India Ltd HQ.
- Three departments of Coal India Ltd. were conferred with Rajbhasha Shield for the best practices in Official Language implementation for the FY 2018-19

Following awards were conferred on CIL by various Government organizations:

- 'Koyla Darpan' in-house magazine of CIL, was conferred with "RAJBHASHA SAMMAN" in the international conference organized by The World Hindi Council on 13-14 September 2019 in New Delhi in collaboration with the Ministry of Home Affairs, Government of India.
- In the meeting of Town Official Language Implementation Committee (PSU), Kolkata on 29th Jan'2019, Coal India Limited was awarded Second Prize in the Corporate Office category for the best execution of Official Language Implementation by Honorable Governor of West Bengal, Shri Jagdeep Dhankharji.

24. VIGILANCE SETUP

The anti-corruption activities in CIL and its Subsidiary Companies have been institutionalized by setting up of Vigilance Departments headed by Chief Vigilance Officer (CVO), appointed by the Govt. of India in consultation with Central Vigilance Commission (CVC) on tenure basis, drawn from various government services.

During the year 2019-20, 27 Intensive Examination of Works/Contracts (Major works) was undertaken by CIL (HQ). In addition, 248 inspections were carried out. Besides, 48 Departmental Inquiries were disposed of which resulted in punitive action against 176 officials. Such examinations/ investigations have resulted into initiation of various system improvement measures.

In accordance with the directives of the Central Vigilance Commission, the Vigilance Awareness Week was observed in Coal India Limited, IICM- Ranchi, North Eastern Coalfields-Margherita & Regional Sales Offices across the country w.e.f. 28.10.19 to 02.11.19 emphasizing the theme of this year for Vigilance Awareness Week **"Integrity – A way of life".**

Vigilance Awareness Week was observed by organizing various activities in order to generate awareness, educate and discuss transparency among officials /stake holders as well as general public to arrest the root cause & threat of corruption, to promote good governance and envisage the theme of this year. The activities were organized both in-house and as outreach programs in Schools/Colleges, across Kolkata, Ranchi, Margherita, Assam and also as Gram Sabha in CIL WB and NEC Projects, focusing this year's theme of Vigilance Awareness Week.

Preventive Vigilance/ System Improvement

System Improvement Studies - Studies were undertaken in following areas:-

Sl.	Subject of Study
1	Mission – under loading minimization (mum)
2	Study conducted on ESM Contracting Regime for Loading and Transportation of Coal through Ex-Servicemen (ESM).
3	System improvement suggestions to minimize human intervention in award and execution of Road Sale Contract.
4	System improvement for procurement of fabricated items
5	Implementation of Bill tracking system.
6	Complaint handling System.

25. PARTICULARS OF EMPLOYEES

Employee received remuneration either equal to or in excess of the limits prescribed under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during 2019-20 is given in **Annexure 17**. Details of Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 on disclosure in the Board Report with reference to remuneration of Managerial Personnel of Top 10 employees are annexed to the Report.

26. BOARD OF DIRECTORS & KMP

Shri Pramod Agrawal was appointed as Chairman cum Managing Director (CMD) and Chief Executive officer (CEO) from 1st Feb'2020 on the superannuation of Shri Anil Kumar Jha Chairman cum Managing Director (CMD) on 31st Jan'20 (After Noon). Shri Binay Dayal Director (Technical) and Shri R.P. Srivastava Director (P &IR) were on the Board throughout the year. Shri Sanjiv Soni has been appointed as Director (Finance) and Chief Financial Officer (CFO) from 10th July' 2019. On superannuation of Shri S.N.Prasad, Director (Marketing) on 30th Nov, 2019 Shri S.N. Tiwary was appointed as Director (Marketing) from 1st Dec'19.

Shri R.K. Sinha, Joint Secretary, MoC ceased to be Director on 28th Nov'19 and Shri Vinod Kumar Tiwari, AS, MoC was appointed as Director from 29th Nov'19. Smt. Reena Sinha Puri, JS &FA, MOC was on the Board throughout the year. She ceased to the Director of the Company w.e.f 28th May'2020.

On completion of their tenure, Smt. Loretta Mary Vas, Dr S.B. Agnihotri, Dr D.C. Panigrahi, Dr. Khanindra Pathak and Shri Vinod Jain ceased to be the Independent Directors from 17th Nov'19. Shri V.K.Thakral and Shri B.L.Gajipara were Independent Directors on the Board throughout the year.

Shri R.R. Mishra, CMD, WCL and Shri S. Saran, CMD, CMPDIL continued throughout the year as permanent invitees. Shri Anurag, Addl. Member (Traffic transportation), Railway Board on superannuation ceased to be the permanent invitee from 31st Dec'19 and Shri S K Mishra, Addl. Member Traffic Transportation was appointed as permanent invitee from 22nd April' 20. Shri M. Viswanathan was company secretary and compliance officer throughout the year. Shri S. Sarkar, GM (Fin.) in-charge functioned as CFO till 9th July, 19.

Your Directors wish to place on record their deep sense of appreciation for the valuable guidance and services rendered by the Directors during their tenure, who ceased to be the Directors during the year.

In terms of Article 39(j) of the Articles of Association of the Company, one third of retiring Directors are liable to retire by rotation shall retire at the ensuing Annual General Meeting and they are eligible for reappointment. Shri Binay Dayal will retire by rotation and also offered himself for re-appointment.

The Board of Directors held 19 meetings during the year 2019-20.

27. Composition of Audit Committee

CIL in pursuance of excellence in corporate governance formed an Audit Committee of its Board of Directors w.e.f. 20th Jul'2001 and the present Audit Committee was re-constituted by the Board in its 395th meeting held on 25th Nov'19 consisted of Two Independent Directors, one Government Nominee, one Invitee and one permanent invitee. Details were disclosed in Corporate Governance Report under point number 3.1.

28. Composition of CSR Committee

Details were disclosed in Corporate Governance Report under point number 3.6.

29. Declaration given by independent directors under sub-section (6) of Section 149.

The following independent directors had given their declaration during 2019-20 that they meet the criteria of independence as stipulated in sub-section (6) of Section 149 of the Companies Act 2013.

i. Shri V.K.Thakral
ii. Shri B.L.Gajipara
iii. Smt. L.M. Vas
iv. Dr. S.B. Agnihotri
v. Prof. Khanindra Pathak
vi. Shri D.C. Panigrahi
vii. Shri Vinod Jain

Further as required under Section 149(7) of the Companies Act'13 and Regulations 25(8) of SEBI (LODR) Regulations 2015 as amended, all the Seven (7) Independent Directors had submitted declaration that he/she meets the Independence Criteria as provided in Clause (b) of Regulation 16(i) of LODR 2015 and they are not aware of any circumstance or situation, which exists or may be reasonably anticipated that could impair or impact his/her ability to discharge duties with an objective independent judgment and without any external influence. Further, as required under Regulation 25(9) of LODR 2015 as amended, the Board of Directors of the Company took on record the declaration and confirmation submitted by the Independent Director under Regulations 25(8) after undertaking due assessment of the veracity of the same.

30. Appointment / Re-appointment and Integrity, Expertise & Experience (including Proficiency) of Independent Directors

No Independent Directors were appointed/ Re-appointed during the financial year 2019-20. Hence Board has not formed any opinion on the Integrity, Expertise & Experience (including Proficiency). However two Independent Directors have registered themselves on the Databank for IDs with IICA.

31. Recommendation of Audit Committee by the Board.

All the recommendations made by Audit Committee were accepted by the Board.

32. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178.

MCA vide Notification dated 5th June'2015 had exempted the above for Government companies.

33. Remuneration policy of directors, KMPs and Senior Management – Section 178(4).

MCA vide Notification dated 5th June'2015 had exempted the above for directors of Government companies.

34. A statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors.

MCA vide notification dated 5th July' 2017 had exempted evaluation mechanism for Govt. Companies. However, Company had prepared a policy for formal evaluation of Independent Directors, Board, Committees of the Board, Executive Directors and Non Executive Directors and got it approved by Board in its 385 meeting held on 30th May'19.

35. Contracts or Arrangements with Related Parties

Related party transactions made with the Subsidiary companies. All such transactions were exempted under Regulation 23(5)(a) and (b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 being transactions between two government companies and transactions entered between a holding and its wholly owned subsidiaries whose accounts are consolidated with holding company and placed before the shareholders at the general meeting for approval. Hence no form AOC2 was prepared. However, the remuneration paid to Key Managerial Personnel is being disclosed separately in point no **VI of Annexure 18**.

36. Loan, guarantees or investments by a company under section 186 of the Act

Loan, guarantees and investments made by Coal India Limited in terms of Section 186 of the Companies Act 2013 is being enclosed in **Annexure 19**.

37. Familiarization programme of Board Members.

Board of Directors are fully briefed on all business related matters, associated risk, new initiatives etc. of the company. The Board of directors were also briefed about the provisions of Companies Act 2013, Prohibition of Insider Trading Regulations, 2015 as amended and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015. As per Regulation 25 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the listed entity shall familiarize Independent Directors through various programmes about the listed entity, including the following:

(a) Nature of the industry in which the listed entity operates;

(b) Business model of the listed entity;

(c) Roles, rights, responsibilities of Independent Directors; and

(d) Any other relevant information.

As per regulation 46 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, the details of the familiarization programmes given to Independent Directors is to be disclosed on the website of the company. The same is disclosed on company's website and link is given hereunder:-

https://www.coalindia.in/DesktopModules/DocumentList/documents/Familiarization_Programmes_imparted_to_Independent_Directors_for_2019-20.pdf

38. Sexual Harassment of Women at the Workplace

The company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) is working at every subsidiary and office of Coal India Limited to redress complaints regarding sexual harassment. All women employees (permanent, contractual, temporary, trainees) are covered under the said policy. The ICC members are as follows :

1. Ms. Ratnabali Shome - Chairperson
2. Smt. Sangita Goyal - Member
3. Sri Chinmayanand Gupta - Member
4. Dr. (Mrs.) S.P. Banerjee - Member
5. Shri Hrishikesh - Member
6. Ms. Pallabi Halder - NGO Member

No sexual harassment complaint was received during the year 2019-20

39. DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134(3)(c) of the Companies Act, 2013, read with the Significant Accounting Policies at Note-2 & Additional Notes on Accounts at Note-37 forming part of CIL (Standalone) Accounts and Significant Accounting Policies at Note-2 & Additional Notes on Accounts at Note-38 forming part of CIL (Consolidated) Accounts:

It is confirmed that:

a) In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed and that no material departures have been made from the same;

b) The Accounting Policies have been selected and applied consistently and judgments and estimates made that are 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 profit & loss of the company for that period;

c) Proper and sufficient care have been taken for maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) The Annual Accounts have been prepared on a going concern basis;

e) Internal Financial Controls have been laid down and that such controls are adequate and were operating effectively during the year.

f) Proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

For CIL (Consolidated) Accounts, such confirmation is based on confirmation obtained from eight Indian subsidiaries of CIL viz: Eastern Coalfields Limited, Bharat Coking Coal Limited, Central Coalfields Limited (consolidated), Northern Coalfields Limited, Western Coalfields Limited, Mahanadi Coalfields Limited (consolidated), South Eastern Coalfields Limited (consolidated) and Central Mine Planning & Design Institute Limited. However, for the overseas subsidiary viz. Coal India Africana Limitada, which was incorporated under Mozambique Commercial Code and for Joint Ventures viz. International Coal Ventures Private Limited, NTPC Urja Private Limited, Hindustan Urvarak & Rasayan Limited and Talcher Fertilizers Limited where CIL is not the majority shareholder, such confirmation have not been obtained.

Internal Financial Control & its Adequacy Details are enclosed in MD&AR portion

The outbreak of Coronavirus (COVID -19) is causing significant disturbance and slowdown of economic activity in India and across the globe. The Company has evaluated impact of this pandemic on its business operations. Based on its review and current indicators of economic conditions, there is no significant impact on its financial results and carrying value of asset. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business

40. ACCOUNTS OF THE SUBSIDIARIES

The statement containing the salient features of the financial statements of a company's subsidiaries, associate companies and joint ventures under the first proviso to sub-section(3) of section 129 of Companies Act,2013 is enclosed as AOC 1 in **Annexure 20**. In terms of General Circular No.2/2011 dated 8th Feb 2011 from Ministry of Corporate Affairs, the Annual Accounts of the subsidiary companies shall be made available to the shareholders on demand.

41. COST AUDIT REPORT AND COST AUDITOR

M/s Balwinder Singh & Associates conducted the Cost Audit of your company for the year 2018-19 and the Cost Audit Report was approved by the Board of Directors in their 392nd meeting held on 21st Sep' 2019. The Cost Audit Report did not contain any adverse observation/comment or qualification from the Cost Auditor. The above report was filed in XBRL mode with MCA website on 3rd October'19. Hence in accordance with provision of section 148(F) of the companies act, 13 read with company (Cost Record and Audit Rule) 2014 company has maintain the cost accounting and records.

M/s, Dhananjay V. Joshi & Associates was appointed as Cost auditor for CIL (Standalone) for the year 2019-20. E-form CRA-2 has been filed with MCA portal vide SRN H93692143 dated 24th Sep'19.

42. SECRETARIAL AUDIT

In pursuance to Section 204 of Companies Act 2013, company had conducted Secretarial Audit for the year 2019-20 by a practicing Company Secretary **M/s Parikh & Associates**, Practising Company Secretaries. Their appointment was approved in the 400th CIL Board meeting held on 12th March'20. Company has obtained an 'Secretarial Audit Report' and the response to the comments of Secretarial Auditor is enclosed in **Annexure 21**. In addition CIL has **7** Material Unlisted Subsidiaries and their Secretarial Audit Report along with his/her Observations and Management Reply are also annexed as per Regulation 24A of LODR 2015.

43. RISK MANAGEMENT POLICY

CIL has approved Risk Management Charter and Risk Register to build up a strong Risk Management Culture within CIL in achieving company's goals and objectives. The entity level Risk Assessment included: i) Strategic Risk. ii) Operational Risk. iii) Financial Risk. iv) Compliance Risk. v) Project Related Risk. vi) Support System Risk. As per the Risk Register, different risks have been identified for CIL & its Subsidiaries, Risk Owner & Risk Mitigation Plan Owner have also been nominated for each risk identified to ensure continuous monitoring and mitigation thereof. A Consulting Agency, under the guidance of the RMC, was engaged to facilitate implementation of the governance process envisaged in the Risk Management Framework along with formulation of Risk Mitigation plans for the Prioritized Risks of CIL. The same has been adopted in CIL and is being monitored under the direction of CIL's Risk Management Committee. This was also reviewed by Audit Committee in its 147th Meeting held on 3rd June' 2020.

44. WEBLINK

The following policies may be accessed on the Company's website as under:-

1. Corporate Social Responsibility Policy:

https://www.coalindia.in/DesktopModules/DocumentList/documents/CIL_CSR_Policy_New_Companies_Act_2013_05022016.pdf

2. Vigil Mechanism:

https://www.coalindia.in/DesktopModules/DocumentList/documents/whistle-blower-policy.pdf

3. Policy for determining Material Subsidiary:

https://www.coalindia.in/DesktopModules/DocumentList/documents/POLICY_FOR_DETERMINING_MATERIAL_SUBSIDIARIES_21032015.pdf

4. **Related Party Transaction Policy**:

https://www.coalindia.in/DesktopModules/DocumentList/documents/RPT%20POLICY%20CII.pdf

5. **Policy on determination of Materiality under SEBI(LODR) Regulations,2015**

https://www.coalindia.in/DesktopModules/DocumentList/documents/Policy_on_determination_of%20_Materiality_under_SEBI_LODR_%20Regulations_2015_03042017.PDF

6. **Policy on Preservation of documents including Archival Policy under SEBI(LODR) Regulations 2015**

https://www.coalindia.in/DesktopModules/DocumentList/documents/Policy_on_Preservation_of_documents_including_Archival_Policy_under_SEBI_LODR_Regulations_2015_17052017.pdf

7. Dividend Distribution Policy under SEBI (LODR) Regulations 2015

https://www.coalindia.in/DesktopModules/DocumentList/documents/Dividend_Distribution_policy_of_Coal_India_Limited_25102017.pdf

8. Annual Return for the year 2018-19.

https://www.coalindia.in/DesktopModules/DocumentList/documents/Form_MGT-7-1920.pdf

9. Extracts of Annual Return for the year 2019-20:-

https://www.coalindia.in/DesktopModules/DocumentList/documents/Annexure%2018.-converted.pdf

45. COMPANY CONFIRMS THE FOLLOWING:-

1. None of the Directors are disqualified for appointment as per Section 164 of the Companies Act'2013.

2. Company has not issued any Equity shares with differential voting rights, Sweat Equity shares and ESOP.

3. Unclaimed Final Dividend 2011-12 along with the Shares on which dividend had not been claimed for seven consecutive years were transferred to IEPF Authority as stipulated in Companies Act 2013. Unclaimed Interim Dividend 2012-13 on which dividend had not been claimed for seven consecutive years were transferred to IEPF Authority on 26th Jun'2020 as stipulated in Companies Act 2013 as per the relaxation given by MCA due to CoVID 19.

4. No Statutory, Secretarial, and Cost Auditors had resigned during the year 2019-20.

5. No relative of director was appointed to place of profit.

6. As per Regulation 32(4) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 deviation of Proceeds of Public issue is not applicable to the company.

7. There is no deposit covered under Chapter V of Companies Act 2013.

8. There is no deposit, which is not under compliance of Chapter V of Companies Act 2013.

9. There is no change in the nature of business.

10. No Director is in receipt of any commission from the subsidiary companies in which he is a director.

11. Applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

12. There is no material changes from the end of financial year 2019-20 till the date of signing of this Board Report.

46. ADDITIONAL INFORMATION

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

   No such report of fraud as per Audit Report of Standalone as well as Consolidated Accounts was received.

2. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the FY and the date of the report :

   No such material changes and commitments occurred between the end of the FY and the date of the report which may affect the Standalone as well as consolidated financial position of the company. Impact of outbreak of COVID – 19 has been given separately. However, management is closely observing the impacts of pandemic on its performance.

3. The names of companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during the year.

No such event has occurred during the financial year 2019-20.

47. ACKNOWLEDGEMENT:

The Board of Directors of your Company wishes to record their deep sense of appreciation for the sincere efforts put in by the employees of the Company and Trade Unions. Your Directors also gratefully acknowledges the co-operation, support and guidance extended to the Company by various Ministries of the Government of India in general and Ministry of Coal in particular, besides the State Governments. Your Directors also acknowledge with thanks the assistance and guidance rendered by Statutory Auditors, the Comptroller and Auditor General of India, Registrar of Companies, West Bengal, Secretarial Auditor and Cost Auditor and wishes to place on record their sincere thanks to Consumers for their continued patronage.

48. ADDENDA

The following are annexed:-

i) Pre-tax Profit of CIL & its Subsidiaries for 2019-20 vis-à-vis 2018-19 **(Annexure 1).**

ii) Subsidiary wise details of Dividend income of CIL Standalone **(Annexure 2).**

iii) The comments of the Comptroller and Auditor General of India on Standalone Financial Statements of Coal India Limited **(Annexure 3).**

iv) Auditors Report on the Standalone Financial Statements for the year ended 31st March, 2020 including Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") **[Annexure 3(A)].**

v) The comments of the Comptroller and Auditor General of India on Consolidated Financial Statements of Coal India Limited **(Annexure 4)**.

vi) Auditors Report on the Consolidated Financial Statements for the year ended 31st March, 2020 including Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") **[Annexure 4(A)].**

vii) Subsidiary wise Coal Off-take. **(Annexure 5)**

viii) Sector-wise dispatch of coal & coal products. **(Annexure 6)**

ix) Subsidiary wise details of Stock of Coal. **(Annexure 7)**

x) Subsidiary wise details of Trade Receivables. **(Annexure 8)**

xi) Subsidiary-wise payment of Royalty, Cess, Sales Tax, Stowing Excise Duty, Central Excise Duty, Clean Energy Cess, Entry Tax and Others. **(Annexure 9)**

xii) Subsidiary-wise Coking & Non-coking production, Production from underground and opencast mines. **(Annexure 10)**

xiii) Subsidiary-wise Washed Coal (Coking) Production. **(Annexure 10A)**

xiv) Subsidiary wise Overburden Removal. **(Annexure 10B).**

xv) Population of equipment. **(Annexure 11).**

xvi) Subsidiary wise System Capacity Utilization. **(Annexure 12).**

xvii) Project Implementation **(Annexure 13).**

xviii) Subsidiary wise details of Capital Expenditure. **(Annexure 14)**

xix) Safety performance. **(Annexure 15)**

xx) Subsidiary wise position of manpower and strikes and bandhs. **(Annexure 16)**

xxi) Disclosures under Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. **(Annexure 17).**

xxii) The extract of the annual return as provided under sub-section (3) of Section 92 in Form No. MGT.9 **(Annexure 18).**

xxiii) Loan and Advances, Guarantees, Investments made by the company under Section 186(4) of the Companies Act'2013 **(Annexure 19).**

xxiv) Statement pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014) as on 31st March, 2020. **(Annexure 20).**

xxv) Secretarial Audit Report under Section 204 of Companies Act 2013 and Secretarial Audit Report of Material Subsidiaries and Management Explanation. **(Annexure 21).**

xxvi) Foreign Exchange Earning and Outgo under Rule 8 of Companies (Accounts) Rules 2014 **(Annexure 22).**

xxvii) Details about Research and Development of the Company **(Annexure 23).**

xxviii) Disclosure as per Section 135 of Companies Act 2013 on Corporate Social Responsibility (**Annexure 24**).

xxix) Significant and Material Orders passed by the Regulators or Courts. **(Annexure 25).**

xxx) Corporate Governance Report. **(Annexure 26)**

For and on behalf of the Board of Directors

Sd/-
Pramod Agrawal
Chairman
(DIN-00279727)

Dated: 17th July, 2020
Kolkata

ANNEXURE 1

Pre-tax Profit of CIL & subsidiaries for 2019-20 vis-à-vis 2018-19

(Rs. in crore)

Company	2019-20	2018-19	Increase/(Decrease)
ECL	1501.35	1298.39	202.96
BCCL	991.12	557.05	434.07
CCL	2934.49	2693.96	240.53
NCL	6985.45	6659.16	326.29
WCL	12.12	193.72	(181.60)
SECL (consolidated)	2510.20	5570.40	(3060.20)
MCL (consolidated)	8627.52	9280.90	(653.38)
CMPDIL	312.62	263.82	48.80
CIL (Standalone)	11299.26	10562.42	736.84
CIAL Exchange Gain/Loss	0.51	(0.15)	0.66
Sub-Total	35174.64	37079.67	(1905.03)
Less: Dividend from Subsidiaries	11102.15	8925.45	2176.70
Less: Income on Buyback of Shares by Subsidiaries	-	1025.35	(1025.35)
Share of Joint Venture /Associate's profit/(loss)	(1.17)	(2.00)	0.83
Profit Before Tax	24071.32	27126.87	(3055.55)
Less : Tax on PBT	7370.98	9662.45	(2291.47)
Profit for the Period	16700.34	17464.42	(764.08)
Add : Other Comprehensive Income (OCI) net of tax	(1334.73)	17.38	(1352.11)
Total Comprehensive Income	15365.61	17481.80	(2116.19)

ANNEXURE 2

Subsidiary wise details of Dividend income of CIL Standalone

(Rs. in crores)

Company(paying subsidiaries)	Dividend Income of CIL Standalone	
	2019-20	2018-19
CCL	294.22	297.04
NCL	3911.83	2396.53
SECL	1617.52	2326.61
MCL	5225.00	3875.00
CMPDIL	53.58	30.27
Total	**11102.15**	**8925.45**

ANNEXURE 3

The comments of the Comptroller and Auditor General of India on Standalone Financial Statements of Coal India Limited.

GOVERNMENT OF INDIA
INDIAN AUDIT AND ACCOUNTS DEPARTMENT
OFFICE OF THE DIRECTOR GENERAL OF AUDIT (COAL)
OLD NIZAM PALACE, 234/4, A. J. C. BOSE ROAD,
KOLKATA-700020

सत्यमेव जयते

लोकहितार्थ सत्यनिष्ठा
Dedicated to Truth in Public Interest

No.87/DGA (C)/Kol//LA-I/Accounts/CIL (SFS) /2019-20/2020-21

CONFIDENTIAL

To
The Chairman-cum-Managing Director,
Coal India Limited,
Coal Bhawan, Premise No-04 MAR, Plot No-AF-III,
Action Area-1A, Newtown, Rajarhat,
Kolkata-700 156

Sub: Comments of the Comptroller & Auditor General of India under Section 143(6)(b) of the Companies' Act, 2013 on the Financial Statements of Coal India Limited for the year ended 31 March 2020.

Sir,

I forward herewith the comments of the Comptroller & Auditor General of India under Section 143(6)(b) of the Companies' Act, 2013 on the Financial Statements of Coal India Limited for the year ended 31 March 2020.

The receipt of this letter may please be acknowledged.

Yours faithfully,

Encl: As stated.

(Mausumi Ray Bhattacharyya)
DIRECTOR GENERAL OF AUDIT (COAL)
KOLKATA

Place: Kolkata
Dated: 29 August 2020

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF COAL INDIA LIMITED FOR THE YEAR ENDED 31 MARCH 2020

The preparation of financial statements of Coal India Limited for the year ended 31 March 2020 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the Company. The statutory auditors appointed by the Comptroller and Auditor General of India under section 139(5) of the Act are responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Revised Audit Report dated 19 August 2020 which supersedes their earlier Audit Report dated 26 June 2020.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of Coal India Limited for the year ended 31 March 2020 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

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

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

(Mausumi Ray Bhattacharyya)
DIRECTOR GENERAL OF AUDIT (COAL)
KOLKATA

Place: Kolkata,
Dated: 29 August 2020

ANNEXURE 3 (A)

Auditor's Report on the Standalone Financial Statements for the year ended 31st March, 2020 including Report on the Internal Financial Controls under clause (i) of sub-section 3 of section 143 of the Companies act, 2013 ("the act")

INDEPENDENT AUDITOR'S REPORT

To the Members of Coal India Limited
Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Coal India Limited ("the Company"), which comprise the Balance Sheet as at March 31,2020, the Statement of Profit and Loss (including other comprehensive income), the Statement of changes in Equity and the Statement of Cash Flows for the year then ended and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its profit and other comprehensive income, changes in equity and its cash flows 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 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 financial statements under the provisions of the Companies 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 Matter

We draw attention to the following Notes to the standalone financial statements.

a) Note No 37(5)(p) regarding the change in accounting policy in respect of valuation of closing inventory of coal from FIFO method to weighted average cost method and the corresponding impact on the standalone financial statements.

b) Note No 37(5)(p) regarding the change in accounting policy with effect from April 01, 2019 in respect of materiality threshold for prior period adjustment from 0.50% of consolidated total revenue from operation (net of statutory levies) to 1.00% of total revenue from operation (net of statutory levies) of the Company and the corresponding impact on the standalone financial statements.

c) Note No 7 regarding Investment of Rs. 9,526.05 Crore (as at March 31, 2019: Rs. 10,262.54 Crore) in its two wholly owned subsidiary companies has been shown at book value. As explained by the management, the investment in these subsidiary companies is long term and strategic in nature and the performance of these subsidiary companies is improving. Since both companies have earned profit during 2019-20 the management is of the opinion that no provisioning is required against the erosion of Rs. 1,550.52 Crore (as at March 31, 2019: Rs. 4,148.75 Crore) in the value of the investment, as the same is temporary in nature.

d) Note No 37(5)(o) regarding temporary suspension of mining operations at Tikak, Tipong and Tirap mines at NEC from June 03, 2020 due to forest and other statutory clearance. Management is in the process of ascertaining the impact of such suspension in its standalone financial statements.

e) Note No 37(5)(q)where the Company has considered the possible effect if any, that may impact the financial results and carrying amounts of assets arising from the pandemic relating to COVID -19 that has caused significant disruptions to businesses across India. However, the management will continue to monitor any changes to future economic conditions and assess its impact on the business.

Our opinion is not modified in respect of the above matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current year. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, 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.

Key Audit Matter:

1. Adjustment of revenue and proper application of Ind AS 115 "Revenue from Contracts with Customers" in respect of accuracy of revenue recognition and adjustments for coal quality variances involving critical estimates.

The revenue recognized by the Company in any 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 Note 23 to the Standalone Financial Statements.

Auditor's Response:

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 for 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.

Key Audit Matter:

2. Accuracy of impairment provisions in respect of exploration and evaluation assets which involves critical judgment of the management in respect of feasibility of ongoing projects.

The Company is required to determine an accounting policy in line with the provisions of Ind AS 106, 'Exploration For and Evaluation of Mineral Resources' specifying the expenditures recognised as exploration and evaluation assets and assess such assets for impairment and apply the policy consistently.

The financial statements include relevant disclosures that identify and explain the amounts arising from exploration for and evaluation of mineral resources with the objective that the amounts, timings and future cash flows from such assets are recognized.

Refer Note 5 to the Standalone Financial Statements.

Auditor's Response:

Principal Audit Procedures:

- Our audit procedures include consideration of the facts and circumstances suggesting impairment of exploration and evaluation assets as per Ind AS 106 and examining whether these are in line with the impairment policy of the company and the consistent application of such policy.
- We have evaluated the design of internal controls relating to assessment of technical feasibility and commercial viability of ongoing projects on the basis of available information and technical assessment reports, approval from Project and Planning Committee (PPC) and other relevant documents.
- We have selected transactions on sample basis and tested for recognition, measurement and disclosures of impairments of exploration and evaluation assets.

Audit Conclusion:

Our procedures did not identify any material exceptions.

Key Audit Matter:

3. Assessment of provisions and contingent liabilities in respect of certain litigations including direct and indirect taxes, various claims filed by other parties not acknowledged as debt.

There is high level of judgment required in estimating the level of provisioning. The Company's assessment is supported by the facts of matter, their own judgment, past experience and advice from legal and independent tax consultant wherever considered necessary. Accordingly, unexpected adverse outcomes may significantly impact the Company's reported profit and net assets. Associated uncertainty relating to the outcome requires application of judgment in interpretation of law.

Refer37(4)(a)to the Standalone Financial Statements.

Auditor's Response:

Principal Audit Procedures:

Our audit was focused on analyzing the facts of subject matter under consideration and judgments/ interpretation of relevant law.

Our Audit approach involved:

- Examining recent orders and/or communication received from various Tax authorities/ judicial forums and follow up action thereon.
- Understanding the current status of the litigation/tax assessments.
- Evaluating the merit of the subject matter under consideration with reference to the grounds presented therein and available independent legal / tax advice.
- Review and analysis of the contentions of the Company through discussion, collection of details of the subject matter under consideration, the likely outcome and consequent potential outflows on those issues.

Audit Conclusion:

Our procedures did not identify any material exceptions.

Key Audit Matter:

4. Modified Audit Procedures carried out in light of COVID-19 outbreak:

Due to COVID-19 pandemic, Nation-wide lockdown and travel restrictions imposed by Central / State Government / Local Authorities during the period of our audit and carrying out audit remotely wherever physical access was not possible, audit could not be conducted by visiting the premises of some units of the Company.

As we could not gather audit evidence in person or physically or through discussions and personal interactions with the officials at these units, we have identified such modified audit procedures as a Key Audit Matter.

Accordingly, our audit procedures were modified to carry out the audit remotely.

Auditor's Response:

Principal Audit Procedures:

Due to the outbreak of COVID-19 pandemic that caused nationwide lockdown and other travel restrictions imposed by the Central and State Governments/local administration during the period of our audit, we could not travel to some of the units and carry out the audit processes physically at the respective offices.

Wherever physical access was not possible, necessary records, reports, documents and certificates were made available to us by the unit through digital medium and emails. To this extent, the audit process was carried out on the basis of such documents, reports and records made available to us which were relied upon as audit evidence for conducting the audit and reporting for the current period.

Such restrictions in performing audit procedures have enhanced the risk in effectively carrying out the audit and the quality of audit evidence gathered by us.

Accordingly, we modified our audit procedures as follows:

- Conducted verification of necessary records and documents electronically through remote access vide emails in respect of some of the units wherever physical access was not possible.
- Carried out verification of scanned copies of the documents, deeds, certificates and the related records made available to us through emails.
- Making enquiries and gathering necessary audit evidence through dialogues and discussions over phone calls/conference calls, emails and similar communication channels.
- Resolution of our audit observations telephonically/ through email instead of a face-to-face interaction with the designated officials.

Audit Conclusion:

Our procedures did not identify any material exceptions.

Information Other than the Financial Statements and Auditors' Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises thedraft Directors' Report including annexures to Directors' Report, which we obtained prior to the date of this auditors' report and other reports included in the Annual report, which are expected to be made available to us after that date, but does not include the standalone financial statements and our auditors' report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above, and in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditors' report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the full Annual report which is expected to be made available to us after the date of this auditors' report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of the Management and Those Charged with Governance for the Standalone 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 financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the standalone 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 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 financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

Our Report on the Standalone Financial Statements dated June 26, 2020 as approved by the Board of Directors of the Company is revised to incorporate observations of the Comptroller and Auditor General of India.Pursuant to the observations of the Comptroller and Auditor General of India, we further report that:

(i) Our remarks on Item 3 of Part I of Directions issued by the Comptroller and Auditor General of India of " Annexure-B "is to be read as "As per the information and explanations given by the management, the company has received fund of Rs 1,72,32,663 /-from Central Agencies and the same has been properly accounted for and utilized as per its terms and conditions"; instead of "As per the information and explanations given by the management, no funds were received /receivable for specific schemes from Central/State agencies during the year",

(ii) Para (3)(g)(iii) of "Report on Other Legal and Regulatory Requirements" has been modified todelete the words "In case of Holding Company, relaxation given by Ministry of Corporate Affairs Government of India due to COVID – 19 vide its General Circular No. 16/ 2020 dated April 13, 2020 of such transfer up to September 30, 2020 has been utilised by the Holding Company in transferring an amount of Rs. 0.80 crore pertaining to the FY 2012-2013"`

(iii) In Note 35 "Tax Expenses" of the standalone financial statements the company has made no separate disclosure in respect of Appendix C of Ind As 12 as during the financial year 2019-2020 there exists for the company no uncertainty regarding any tax treatment under applicable tax laws in determining its taxable profit, tax bases, unused tax losses, unused tax credits and tax rates.

This revised Audit Report has no impact on the reported figures in the financial statements of the Company.This audit report supersedes the original audit report dated June 26,2020.

Our audit procedure subsequent to the date of original report is restricted solely to the amendments made as mentioned in Sl. Nos. (i), (ii) & (iii) above under "Other Matters".

Report on Other Legal and Regulatory Requirements

1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure – A",** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2) As required under Section 143 (5) of the Companies Act, 2013, we give in the **"Annexure – B"**, a statement on the Directions issued by the Comptroller and Auditor General of India after complying with their suggested methodology of audit, the action taken thereon and its impact on the accounts and financial statements of the Company.

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.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, statement of changes in equity and statement of cash flows dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued there under and sl. no. (iii) of Other Matters in respect of disclosure under Ind AS-12 "Income Taxes".

   e) In pursuance to the Notification No. G.S.R 463 (E) dated 05-06-2015 issued by the Ministry of Corporate Affairs , Section 164 (2) of the Companies Act, 2013 pertaining to disqualification of Directors, is not applicable to the Government Company.

   f) 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"**.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer 37(4)(a) to the standalone financial statements;

      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

      iii. There has been no delay in transferring the amounts required to be transferred to the Investor Education and Protection Fund by the Company.

For **RAY & RAY**
Chartered Accountants
(Firm's Registration No. 301072E)

(Nabanita Ghosh)
Partner
Membership No. 058477
UDIN 20058477AAAAAW5730

Place: Kolkata
Date: August 19, 2020

"Annexure-A" to the Independent Auditors' Report

(Referred to in Paragraph 1 of "Report on Other Legal and Regulatory requirements" section of our Audit Report)

i. In respect of Fixed Assets:

a) The Company has generally maintained proper records showing full particulars, including quantitative details and situation of fixed assets except date of commissioning of some old assets, location, identification and codifications which need to be updated.

b) The fixed assets located at Head Office, North Eastern Coalfields (NEC), New Delhi Liaison Office, various Regional Sales offices and other offices have been physically verified periodically as certified by the management. The process should be further improved by having a well defined programme of physical verification to cover all the assets in phased manner. The reconciliation of physically verified assets with the book records is in progress. According to the information and explanations given by the management discrepancies noticed on the physical verification and consequential adjustments are not material.

c) According to the information and explanations given to us and on the basis of our examination of the title deeds, lease deeds and/ or other evidences of title, freehold land amounting to Rs.12.07 Crore (PY: Rs.12.07 Crore) and leasehold land amounting to Rs. 44.17 Crore (PY: Rs. 0.92 Crore)are held in the name of the Company except for freehold land 5.60 hectares amounting to Rs. 0.03 Crore for which title deeds are not available for North Eastern Coalfields (NEC).

Title deeds are not available for 946.34 hectares of freehold land and 4,489.82 hectares of leasehold land at North Eastern Coalfields (NEC) which were acquired by the Company or came in the possession of the Company on Nationalization and for which 'nil' value is recorded in the books of accounts.

Title deeds for buildings at New Delhi Liaison Office and Delhi RSO having written down value on March 31, 2020 amounting to Rs. 21.37 Crore (PY: Rs. 6.57 Crore) are not available. The buildings are promoted by Standing Committee of Public Enterprises and NBCC on behalf of Ministry of Urban Development (GOI) and the Company has allotment letters as proof of ownership.

ii. As informed to us, physical verification of inventories at North Eastern Coalfields, has been conducted at reasonable intervals during the year by the management. The inventories of coal have been measured on the basis of volumetric system. In our opinion and according to the information and explanations given to us, discrepancies noticed on physical verification of inventories were not material and have been properly dealt with in the books of account.

iii. According to the information and explanation given to us, the Company had not granted any unsecured loan to companies covered in the register maintained under section 189 of the Companies Act, 2013. Hence reporting under paragraph 3 (iii) of the Order is not applicable to the Company.

iv. In our opinion and 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 grant of loans, making investments and providing guarantees and securities, as applicable.

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.

vi. The maintenance of cost records has been prescribed by the Central Government under Section 148(1) of the Companies Act, 2013 in respect of Mining activities of the Company. We have broadly reviewed the records and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not made any detailed examination of the records with a view to determine whether they are accurate or complete.

vii. a) According to the information and explanations given to us and on the basis of our examination of books of accounts, the Company has generally been regular in depositing the undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, duty of customs, duty of excise, value added tax, goods and services tax, cess and any other statutory dues with the appropriate authorities. As informed to us, employee's state insurance is not applicable to the company.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, duty of customs, duty of excise, service tax, value added tax, goods and services tax, cess and other material statutory dues were in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and as per the records of the Company examined by us, following dues of income tax and central excise were in arrears as at March 31, 2020 :-

(Rs. in Crores)

Name of the Statute	Nature of Dues	Gross Amount Under dispute	Period to which the amount relates	Forum where the dispute is pending	Amount deposited under protest	Amount not deposited
Income Tax Act	Income Tax	41.81	AY 2008-09	ITAT	0.00	41.81
		78.07	AY 2011-12	ITAT	20.00	58.07
		81.58	AY 2012-13	ITAT	0.00	81.58
		90.30	AY 2013-14	ITAT*	0.00	90.30
Total		**291.76**			**20.00**	**271.76**
Central Excise Act,1944	Central Excise	**4.45**	FY 2010-11 to FY 2014-15	CESTAT	**0.17**	**4.28**

*in process

viii. The Company does not have any loans or borrowings from any financial institution, banks, Government or debenture holders during the year and as such paragraph 3(viii) of the Order is not applicable to the Company.

ix. According to the information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under paragraph 3 (ix) of the Order is not applicable to the Company.

x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. As per notification no. GSR 463(E) dated June 05, 2015 issued by the Ministry of Corporate Affairs, Government of India, Section 197 is not applicable to the Government Company. Accordingly paragraph 3 (xi) of the Order is not applicable to the Company.

xii. According to the information and explanations given to us, the Company is not a Nidhi Company as such 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 Section 177 and Section 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by applicable accounting standards.

xiv. During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under paragraph 3 (xiv) of the Order is not applicable to the Company.

xv. According to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **RAY & RAY**
Chartered Accountants
(Firm's Registration No. 301072E)

(Nabanita Ghosh)
Partner
Membership No. 058477
UDIN 20058477AAAAAW5730

Place: Kolkata
Date: August 19, 2020

"Annexure-B" to the Independent Auditors' Report
(Referred to in Paragraph 2 of "Report on Other Legal and Regulatory requirements" section of our Audit Report)
Part I

Sl. No.	Details/ Directions	Auditors' 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.	The Company uses the Coalnet IT System to process most of its The Company uses the Coalnet IT System to process most of its accounting transactions at CIL Head Office. Operational processes and their inter-phase with Coalnet are maintained manually. The accounting transactions of the Delhi Liaison office and ten RSOs under CIL (HO) are maintained in Tally. Major discrepancies in this regard are given below: ● All calculations related to Fixed Assets are performed separately outside IT system. ● GST (RCM) and TDS are calculated manually during the bill payment to suppliers or Contractors and subsequently entered in the IT system. ● Payroll system is not integrated with Accounts. Relevant entries are passed manually into accounting system. ● In NEC division, sales module is not linked with despatch of coal. Also, stock register for movement of coal is not processed through IT system. Above inadequacies in design of information technology systems have been reported in our report on the Internal Financial Controls. As per the management, development of integrated ERP system is in process.The financial implications, if any, are unascertainable at this point.
2.	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loans/interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated.	As per the information and explanations given by the management, there is no restructuring of loan or cases of waiver/write off of debts/loans/interest etc made by a lender to the Company.
3.	Whether funds received/receivable for specific schemes from Central / State agencies were properly accounted for /utilised as per its term and conditions? List the cases of deviation.	As per the information and explanations given by the management, the company has received fund of Rs 1,72,32,663 /-from Central Agencies and the same has been properly accounted for and utilized as per its terms and conditions.

Part II
Additional -Directions:-

Sl. No.	Details/ Directions	Auditors' Reply
1.	Whether coal stock measurement was done keeping in view the contour map. Whether physical stock measurement reports are accompanied by contour maps in all cases? Whether approval of the competent authority was obtained for new heap, if any, created during the year.	The stock measurement was done keeping in view the contour map. Physical stock measurement reports are accompanied by contour maps in all cases. No new heap has been created during the year.
2.	Whether the company has conducted physical verification exercise of assets and properties at the time of merger/split/ re-structure of an area. If so, whether the concerned subsidiary followed the requisite procedure?	As per the information and explanations given by the management, there is no such merger/split/restructure of an area during the year.
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.	Separate escrow account for each mine (Tikak extension, Lekhapani OCP, Tipong, Ledo OCP, Tikak OCP and Tirap OCP) of North East Coalfields (NEC), the unit of Coal India Limited, has been maintained. No such fund as explained by the management has been withdrawn during the year.
4.	Whether the impact of penalty for illegal mining as imposed by the Hon'ble Supreme Court has been duly considered and accounted for?	According to the information and explanations given to us, no penalty for illegal mining has imposed by the Honourable Supreme Court during the year on the Company.

For **RAY & RAY**
Chartered Accountants
(Firm's Registration No. 301072E)

(Nabanita Ghosh)
Partner
Membership No. 058477
UDIN 20058477AAAAAW5730

Place: Kolkata
Date: August 19, 2020

"Annexure-C" to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Coal India Limited (hereinafter referred to as 'the Company') as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls 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 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 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 financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

According to the information and explanations given to us and based on our audit, in our opinion, the Company has generally maintained, in all material respects, an adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were generally operating effectively as of March 31, 2020 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the "Guidance Note on Audit of Internal Financial Controls over Financial Reporting" issued by the Institute of Chartered Accountants of India.

However further improvement is required in i) the documentation of Internal Financial Controls of the Company in respect of its risk assessment process, risk analysis of different functional areas and incorporating the process flows at departmental levels including risk mitigation in respect of insurance coverage, ii) strengthening of the monitoring of controls in respect of expenses and fixed assets, confirmation/ reconciliation/ adjustment of balances of other financial assets, other current and non-current assets, trade payables, other financial liabilities and other current liabilities and iii) inadequate design of information technology system and application controls that prevent the information system from providing complete and integrated information consistent with financial reporting objectives.

Our opinion is not qualified in respect of the above matters.

For **RAY & RAY**
Chartered Accountants
(Firm's Registration No. 301072E)

(Nabanita Ghosh)
Partner
Membership No. 058477
UDIN 20058477AAAAAW5730

Place: Kolkata
Date: August 19, 2020

ANNEXURE 4

The comments of the Comptroller and Auditor General of India on Consolidated Financial Statements of Coal India Limited

GOVERNMENT OF INDIA
INDIAN AUDIT AND ACCOUNTS DEPARTMENT
OFFICE OF THE DIRECTOR GENERAL OF AUDIT (COAL)
OLD NIZAM PALACE, 234/4, A. J. C. BOSE ROAD,
KOLKATA-700020

सत्यमेव जयते

लोकहितार्थ सत्यनिष्ठा
Dedicated to Truth in Public Interest

No.88/DGA (C)/Kol//LA-I/Accounts/CIL (CFS)/2019-20/2020-21

CONFIDENTIAL

To
The Chairman-cum-Managing Director,
Coal India Limited,
Coal Bhawan, Premise No-04 MAR, Plot No-AF-III,
Action Area-1A, Newtown, Rajarhat,
Kolkata-700 156

Sub: Comments of the Comptroller & Auditor General of India under Section 143(6)(b) read with Section 129(4) of the Companies' Act, 2013 on the Consolidated Financial Statements (CFS) of Coal India Limited for the year ended 31 March 2020.

Sir,

I forward herewith the comments of the Comptroller & Auditor General of India under Section 143(6)(b) read with Section 129(4) of the Companies' Act, 2013 on the Consolidated Financial Statements (CFS) of Coal India Limited for the year ended 31 March 2020.

The receipt of this letter may please be acknowledged.

Yours faithfully,

Encl: As stated.

(Mausumi Ray Bhattacharyya)
DIRECTOR GENERAL OF AUDIT (COAL)
KOLKATA

Place: Kolkata
Dated: 29 August 2020

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 COAL INDIA LIMITED FOR THE YEAR ENDED 31 MARCH 2020

The preparation of consolidated financial statements of Coal India Limited for the year ended 31 March 2020 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditors appointed by the Comptroller and Auditor General of India under section 139(5) read with section 129(4) of the Act are responsible for expressing opinion on the financial statements under section 143 read with section 129(4) of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Revised Audit Report dated 28 August 2020 which supersedes their earlier Audit Report dated 26 June 2020.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the consolidated financial statements of Coal India Limited for the year ended 31 March 2020 under section 143(6)(a) read with section 129(4) of the Act. We conducted a supplementary audit of the financial statements of Coal India Limited and its subsidiaries as listed in the Annexure for the year ended on that date. Further, section 139(5) and 143(6)(a) of the Act are not applicable to Coal India Africana Limitada (CIAL – overseas subsidiary) being incorporated in Foreign country under the respective laws for appointment of their Statutory Auditor and for conduct of supplementary audit. Accordingly, Comptroller and Auditor General of India has neither appointed the Statutory Auditors nor conducted the supplementary audit of this company. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

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

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

(Mausumi Ray Bhattacharyya)
DIRECTOR GENERAL OF AUDIT (COAL)
KOLKATA

Place: Kolkata,
Dated: 29 August 2020

Annexure

Name of the Subsidiary companies and Joint Venture	Details of Supplementary Audit for the year 2019-20
Subsidiary companies	
Coal India Limited (Standalone)	Supplementary Audit conducted by O/o the Director General of Audit (Coal), Kolkata
Northern Coalfields Limited (NCL)	
Mahanadi Coalfields Limited (MCL)	
Eastern Coalfields Limited (ECL)	
Bharat Coking Coal Limited (BCCL)	
Central Coalfields Limited (CCL)	
Central Mine Planning and Development Institute Limited (CMPDIL)	
South Eastern Coalfields Limited (SECL)	
Western Coalfields Limited (WCL)	
Joint Venture companies	
CIL-NTPC Urja Pvt. Limited.	Non-Review Certificate issued by O/o the Director General of Audit (Mines), Kolkata
International Coal Ventures Pvt. Limited (ICVL)	Supplementary Audit entrusted to O/o the Principal Director of Audit (Steel), Ranchi
Hindustan Urvarak and Rasayan Limited (HURL)	Supplementary Audit entrusted to O/o the Principal Director of Audit (Agriculture, Food & Water Resources), New Delhi
Talcher Fertilizers Limited (TFL)	

ANNEXURE 4 (A)

Auditors Report on the Consolidated Financial Statements for the year ended 31st March, 2020 including Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

INDEPENDENT AUDITOR'S REPORT

To the Members of Coal India Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Coal India Limited (hereinafter referred to as the 'Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its joint ventures, which comprise the consolidated Balance Sheet as at March 31, 2020, 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 financial statements, including a summary of significant accounting policies (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 Indian Accounting Standards prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of their consolidated state of affairs of the Group as at March 31, 2020, of consolidated profit, consolidated changes in equity and its consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by ICAI, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

1) We draw attention to Note No 38(7)(n) to consolidated financial statements regarding the change in accounting policy in respect of valuation of closing inventory of coal from FIFO method to weighted average cost method and the corresponding impact on the consolidated financial statements.

2) We draw attention to Note No 38(7)(n) to consolidated financial statements regarding the change in accounting policy with effect from April 01, 2019 in respect of materiality threshold for prior period adjustment from 0.50% of consolidated total revenue from operation (net of statutory levies) to 1.00% of total revenue from operation (net of statutory levies) of the respective companies (Holding Company and its subsidiaries) and the corresponding impact on the consolidated financial statements.

3) We draw attention to Note No 38(7)(x) to consolidated financial statements where the Holding company and each of the subsidiary companies has independently considered the possible effect if any, that may impact the financial results and carrying amounts of assets arising from the pandemic relating to COVID -19 that has caused significant disruptions to businesses across India. However, the management of each company will continue to monitor any changes to future economic conditions and assess its impact on business of the Group.

   In case of NCL, due to the Covid -19 lockdown restrictions, the management could not get physical verification of inventories and fixed assets at the end of the year by the firms of chartered accountants appointed for this purpose.

4) WCL has opted for new income tax rate during the current financial year on account of which Deferred tax asset is reduced by Rs.535.25 crore.

   We draw attention to Note No 11 and 36 to consolidated financial statements stating that reversal of MAT Credit amounting to Rs. 29.97 crore will be accounted subsequently in the financial statements of WCL.

5) Washed medium coking Coal (WMCC) was being supplied by CCL at mutually agreed price under an MOU to M/s SAIL & M/s RINL. However, no MOU has been signed between CCL & SAIL/RINL for the Financial Year 2017-18 and onwards.

   From April 01, 2017, the price of WMCC has been revised quarterly, using an import parity-based Pricing Mechanism adopted by CCL as envisaged under New Coal Distribution Policy (NCDP) under which the CCL has been raising invoices to SAIL/RINL as per notified price.

   Due to non-execution of MOU for the financial year 2017-18 and onwards, SAIL/RINL requested to appoint an external agency for price fixation mechanism. CCL decided to appoint an External Agency for fixation of a transparent import parity-based price mechanism & has appointed PWC for the same, and under an interim arrangement w.e.f. July 28, 20I8, CCL agreed to supply WMCC at an ad hoc price of Rs. 6,500/- per tonne.

   Pending fixation of a transparent import parity-based price mechanism by external agency, SAIL had requested to implement the recommendations of external agency to be made applicable from April 01, 2017 instead of July 28, 2018. However, CCL decided that the price as determined by External Agency shall be applicable w.e.f. July 28, 2018 and not retrospectively and accordingly, sales prior to applicability of ad hoc price, has been recognized at the quarterly revised notified price.

   In view of the above, no adjustments have been done for the amount remaining unpaid for the differences in price against the supplies made of WMCC by CCL to SAIL/RINL for the period from April 01, 2017 to June 30, 2018 amounting to Rs. 414.87 crores.

6) In case of CCL, contingent liability of Rs.13,568.50 crore (Previous year- Rs.13,389.38 crore), towards penalty for mining of coal in excess of the environmental clearances limit in respect of 42 mines. Also the company has a sum of Rs. 514.15 crore towards mine closure receivables under progressive Mine Closure Plan Expenditure upto 2017-18 through retained earnings by corresponding debit to Receivables from Escrow account, shown under "Other Financial Assets" and "other deposits" as approved by CMPDIL and technical assessment by the areas.

7) In case of NCL, contingent liability includes Rs. 3,513.07 crore disputed income tax demands. This amount consists of principal and interest upto date of demand. The interest for the period from date of notice of demand to date of Balance Sheet has neither been calculated nor included in contingent liability.

8) In case of NCL, Gorbi mines has been closed and abandoned years back in 1998-99. As per circular from Ministry of coal vide circular No. 55011\(1)\2009-CPAM dated February 18, 2011 requirement of preparation of mine closure plan and amount to be deposited in escrow account , applies to existing and operating mines. However provision exists to the tune of Rs. 23.00 crore for the Gorbi Mine. The matter was referred to CMPDIL, who have revised the estimated cost of Rs 33.44 crore which should be the provision undermine-closure for Gorbi mines. The above amount of Rs 23.00 crore includes acid pit water management costing Rs 22.43 crore which will be taken up by NTPC at their cost as per the MOU dated January 03, 2019 entered between NCL and NTPC and hence the fund allocated for the same is no more required to be provided by NCL.After latest development on MoU with NTPC, the matter was again taken up with CMPDIL for final review and confirmation. CMPDIL recommended for retaining provision only upto Rs. 0.82 crore for mine closure cost of abandoned Gorbi mines. Therefore recommendation of CMPDIL is under consideration for final approval by management. Till the final approval, status quo is being maintained.

9) In case of CCL, pending analysis of grade of contaminated clean coal of 83,795 MT is lying as Kathara Washeries since 1995-96 presently valued at NIL.

10) In case of CMPDIL, internal audit for the month of February, 2020 and March, 2020 was not done due to COVID-19 and is yet to start. The management of CMPDIL is not foreseeing any significant impact of this on reporting of routine matters.

11) In case of CMPDIL, Other current assets (Advance payment of statutory dues) includes a sum of Rs. 26.70 crore transferred by the Company as income tax paid under protest whereas this amount primarily comprises of income tax refund not paid and/or refund less paid to the Company.

12) In case of BCCL, CCL,NCL and WCL,certain balances of loans, other financial assets, trade receivables, other current and non-current assets, Trade payables, other financial liabilities and other current liabilities have not been confirmed, though letters seeking confirmation have been issued. Consequential impact on confirmation/ reconciliation/ adjustment of such balances, if any, is not ascertainable.

13) In case of SECL, balance confirmation / reconciliation is carried out periodically for debtors, cash and bank balances, certain loan and advances, long term liabilities and current liabilities. Provision is taken against all doubtful unconfirmed balances.

14) We draw attention to the comments of Comptroller and Auditor General of India (CAG) under section 143(6)(b) read with section 129(4) of the Companies Act, 2013 on the Consolidated Financial Statements of Central Coalfields Limited (CCL) for the year ended March 31, 2020 and forwarded to us by the management of Coal India Ltd vide their letter dated August 18, 2020 for the purpose of consideration in our Report on the Consolidated Financial Statements of Coal India Ltd for the Financial Year 2019-20, in respect of profitability of CCL arising out of reassessment and increase in the Mine Closure Plan (MCP) claims by Rs.251.47 crores during the financial year.

The CAG holds the view that such amount should have been treated as event pertaining to prior years in compliance to the Significant Accounting Policy (clause no.2.24.1.2 (Note No.02) of the Consolidated Financial Statements of CCL and adjusted against Retained Earnings rather than booking the same as income for the year. According to the CAG, this has resulted in over statement of Other Income as well as Profit for the year by Rs.251.47 crores in case of CCL.

Such adjustment has not been given effect in the Consolidated Financial Statements of CCL as the above amount has been accounted for as Other Income in the Financial Year 2019-20 based on outcome of MCP claims audit in the current year and hence the income is not in the nature of prior period adjustment. Based on the available information and Independent Auditor's Report on the Consolidated Financial Statements of CCL by the subsidiary auditor, the MCP claim of Rs.251.47 crores has been accounted for, as Other Income in the Consolidated Financial Statements of Coal India Ltd.

Our opinion is not qualified in respect of these matters

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, 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.

Key Audit Matter:

1. Adjustment of revenue and proper application of Ind AS 115 "Revenue from Contracts with Customers" in the consolidated financial statements in respect of accuracy of revenue recognition and adjustments for coal quality variances involving critical estimates.

The revenue recognized by the Group in any 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 group 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 Note 24 to the Consolidated Financial Statements.

Auditor's Response:

Principal Audit Procedures:

- We have assessed the application of the provisions of Ind AS 115 in respect of the Group'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 for 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 Group.

Audit Conclusion:

Our procedures did not identify any material exceptions.

Key Audit Matter:

2. Accuracy of impairment provisions in respect of exploration and evaluation assets which involves critical judgment of the management in respect of feasibility of ongoing projects.

The Group is required to determine an accounting policy in line with the provisions of Ind AS 106, 'Exploration For and Evaluation of Mineral Resources' specifying the expenditures recognised as exploration and evaluation assets and assess such assets for impairment and apply the policy consistently.

The financial statements include relevant disclosures that identify and explain the amounts arising from exploration for and evaluation of mineral resources with the objective that the amounts, timings and future cash flows from such assets are recognized.

Refer Note 5 to the Consolidated Financial Statements.

Auditor's Response:

Principal Audit Procedures:

- Our audit procedures include considering the facts and circumstances suggesting impairment of exploration and evaluation assets as per Ind AS 106 and to examine whether these are in line with the impairment policy of the group and the consistent application of such policy.
- We have evaluated the design of internal controls relating to assessment of technical feasibility and commercial viability of ongoing projects on the basis of available information and technical assessment reports, approval from Project and Planning Committee (PPC) and other relevant documents.
- We have selected transactions on sample basis and tested for recognition, measurement and disclosures of impairments of exploration and evaluation assets.

Audit Conclusion:

Our procedures did not identify any material exceptions.

Key Audit Matter:

3. Assessment of provisions and contingent liabilities in respect of certain litigations including direct and indirect taxes, various claims filed by other parties not acknowledged as debt.

A high level of judgment is required in estimating the level of provisioning. The group's assessment is supported by the facts of matter, their own judgment, past experience and advice from legal and independent tax consultant wherever considered necessary. Accordingly, unexpected adverse outcomes may significantly impact the group's reported profit and net assets. Associated uncertainty relating to the outcome requires application of judgment in interpretation of law.

Refer Note 38(5)(a) to the Consolidated Financial Statements.

Auditor's Response:

Principal Audit Procedures:

Our audit was focused on analyzing the facts of subject matter under consideration and judgments/ interpretation of relevant law.

Our Audit approach involved:

- Examining recent orders and/or communication received from various Tax authorities/ judicial forums and follow up action thereon.
- Understanding the current status of the litigation/tax assessments.
- Evaluating the merit of the subject matter under consideration with reference to the grounds presented therein and available independent legal / tax advice.
- Review and analysis of the contentions of the group through discussion, collection of details of the subject matter under consideration, the likely outcome and consequent potential outflows on those issues.

Audit Conclusion:

Our procedures did not identify any material exceptions.

Key Audit Matter:

4. Accuracy of Stripping Activity Expense/Adjustment which involves critical estimates in the stripping ratio

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 group has to incur such expenses over the life of the mine (as technically estimated).

Therefore, as a policy, in the mines with rated capacity of one million tons per annum and above, cost of Stripping is charged on technically evaluated average stripping ratio (OB: COAL) at each mine with due adjustment for stripping activity asset and ratio-variance account after the mines are brought to revenue.

Net of balances of stripping activity asset and ratio variance at the Balance Sheet date is shown as Stripping Activity Adjustment under the head Non-Current Provisions / Other Non-Current Assets as the case may be.

The reported quantity of overburden as per record is considered in calculating the ratio for OBR accounting where the variance between reported quantity and measured quantity is within the permissible limits. However, where the variance is beyond the permissible limits as above, the measured quantity is considered.

Refer Note 21 to the Consolidated Financial Statements.

Auditor's Response:

Principal Audit Procedures:

We performed the following substantive procedures:

- Obtained working data of Stripping Adjustment and checked that the total expense incurred during the year is allocated between Coal production and Overburden. Ensured about accuracy and completeness of expenses considered in calculation of ratio.
- Checked that the ratio variance is calculated on the basis of amount allocated to overburden and OB quantity extracted during the year correctly.
- Performed analytical procedures and test of details for reasonableness of expenses considered stripping activity adjustment calculation.
- Checked that the accounting policy applied and management's judgments used for Stripping Activity Adjustment are appropriate.

Audit Conclusion:

Our procedures did not identify any material exceptions.

Key Audit Matter:

5. Modified Audit Procedures carried out in light of COVID-19 outbreak:

Due to COVID-19 pandemic, Nation-wide lockdown and travel restrictions imposed by Central / State Government / Local Authorities during the period of the audit and carrying out audit remotely wherever physical access was not possible, audit could not be conducted by visiting the premises of some units of the Company.

As we could not gather audit evidence in person or physically or through discussions and personal interactions with the officials at these units, we have identified such modified audit procedures as a Key Audit Matter.

Accordingly, our audit procedures were modified to carry out the audit remotely.

Auditor's Response:

Principal Audit Procedures:

Due to the outbreak of COVID-19 pandemic that caused nationwide lockdown and other travel restrictions imposed by the Central and State Governments/local administration during the period of our audit, The Principal Statutory Auditor and the Independent Statutory Auditor of the Subsidiary companies could not travel to some of the units and carry out the audit processes physically at the respective offices. As a result some branches and office of the Company have not been visited by the Auditors. At most locations year-end inventory was verified by local staff and not by independent personnel appointed for the purpose.

Wherever physical access was not possible, necessary records, reports, documents and certificates were made available to us by the unit through digital medium and emails. To this extent, the audit process was carried out on the basis of such documents, reports and records made available to us which were relied upon as audit evidence for conducting the audit and reporting for the current period.

Accordingly, we modified our audit procedures as follows:

- Conducted verification of necessary records and documents electronically through remote access vide emails in respect of some of the units wherever physical access was not possible.
- Carried out verification of scanned copies of the documents, deeds, certificates and the related records made available to us through emails.
- Making enquiries and gathering necessary audit evidence through dialogues and discussions over phone calls/conference calls, emails and similar communication channels.
- Resolution of our audit observations telephonically/ through email instead of a face-to-face interaction with the designated officials.

Audit Conclusion:

Our procedures did not identify any material exceptions.

Other Matters

a) Our Report on the Consolidated Financial Statements dated June 26, 2020 as approved by the Board of Directors of the Company is revised to incorporate observations of the Comptroller and Auditor General of India. Pursuant to the observations of the Comptroller and Auditor General of India, we further report that:

(i) Para (5) of the "Emphasis of Matters" to amend as per CCL revised Audit report dated 24.07.2020, Para (6) to replace '41' by '42', in para (12) to delete "SECL'', in para (13) to insert "In case of SECL, balance confirmation / reconciliation is carried out periodically for debtors, cash and bank balances, certain loan and advances, long term liabilities and current liabilities. Provision is taken against all doubtful unconfirmed balances" and to insert Para (14) as per CIL letter for inclusion of CAG comments in respect of CCL consolidated Financial Statements.

(ii) "Para (3)(g)(iii) of "Report on Other Legal and Regulatory Requirements" has been modified to delete the phrase "and one subsidiary company, SECL" from the first paragraph, to delete the sentence "In case of Holding Company, relaxation given by Ministry of Corporate Affairs - Government of India due to COVID – 19 vide its General Circular No. 16/2020 dated April 13, 2020 of such transfer upto September 30, 2020 has been utilised by the Holding Company in transferring an amount of Rs. 0.80 crore pertaining to the FY 2012-2013" from second paragraph, and to delete the word "other" in the third paragraph,

(iii) Our remarks on Item 3 of Part I of Directions issued by the Comptroller and Auditor General of India of "Annexure-A" is suitably modified to add the words "In respect of CMPDIL, funds received/receivable for specific schemes from Central/State Agencies were properly accounted for /utilized as per its terms and conditions" and "In case of Holding Company, as per the information and explanations given by the management, the company has received fund of Rs 1,72,32,663 /-from Central Agencies and the same has been properly accounted for and utilized as per its terms and conditions." and

(iv) In Note 36 "Tax Expenses" of the consolidated financial statements the company has made no separate disclosure in respect of Appendix C of Ind As 12 as during the financial year 2019-2020 there exists for the group no uncertainty regarding any tax treatment under applicable tax laws in determining its taxable profit, tax bases, unused tax losses, unused tax credits and tax rates.

This revised Audit Report has no impact on the reported figures in the financial statements of the Company. This audit report supersedes the original audit report dated June 26, 2020

Our audit procedure subsequent to the date of original report is restricted solely to the amendments made in Para(5), (6) and (12)and (13) of the "Emphasis of Matters", para 3(g) (iii)) of "Report on Other Legal and Regulatory Requirements", paragraph (a)(iii) and (g)of Other Matters and reporting under Item 3 of Part I of Directions issued by the Comptroller and Auditor General of India to the Independent Auditors Report.

b) We did not audit the financial statements of nine subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 1,42,644.03 crore as at March 31, 2020, total revenues of Rs. 1,02,676.50 crore,total net profit after tax of Rs.16,520.74 crore,and total comprehensive income of Rs. 15,197.61 croreand net cash flows of Rs. (503.23) crorefor the year ended on March 31, 2020, as considered in the consolidated financial results.The consolidated financial results also include the Group's share of net loss after tax of Rs. 0.99 crore and total comprehensive income of Rs. (0.99) crore for the year ended as considered in the consolidated financial results, in respect of three joint ventures, whose financial statements have not been audited by us. These financial statement have been audited by other auditors whose reports have been furnished to us by the Management upto June 26, 2020 and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures, is based solely on the reports of the other auditors after considering the requirements of Standard of Auditing (SA 600) on 'using the work of another auditor including materiality' and the procedures performed by us as already stated above.

c) The consolidated financial results also includes the Group's share of net loss after tax of Rs. 0.18 crore and total comprehensive income of Rs. 0.40 crore and for the year ended March 31, 2020 as considered in the consolidated financial results, in respect of one joint venture, whose financial statement has not been audited by us. This financial statement is unaudited and has been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this joint ventures, are based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

d) The financial results of the foreign subsidiary Coal India Africana Limitada prepared as per General Accounting Plan for small entities in Mozambique (PGC-PE) and audited by other auditor have been considered for consolidation. No adjustment has been made for the differences between such financial results prepared as per General Accounting Plan for small entities in Mozambique (PGC-PE) and Indian Generally Accepted Accounting principles (GAAP) being insignificant as per the management and relied upon by us.

e) In case of MCL, periodical reconciliation/confirmation of Trade Receivable has been completed for Rs. 475.59 crore till March 31, 2020. Balance of Trade Receivable amounting to Rs. 1,055.39 crore in under process of reconciliation.

f) In case of MCL, the value of its mining right has been included under Other Land instead of disclosing it separately as mining rights.

g) In case of ECL, MCL and NCL, attention is invited to Note 36 "Tax Expenses" of the financial statements and amendment to Ind AS 12 "Income Taxes" where in Appendix C to Ind AS 12 clarifies the accounting for uncertainties to income taxes. The interpretation is to be applied to the determination of taxable profit/ (tax loss), tax base, unused tax losses, unused tax credits and tax rates, when there are uncertainties over income tax treatment under Ind AS 12. On the basis of information and explanations available to us and in compliance to the said standard, it is to state that, the adoption of Appendix C to Ind AS 12 does not have any material impact on the financial statements of the Company.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not qualified in respect of the above matters with respect to our reliance on the work done by the other auditors and their reports and unaudited financial statements as certified by the management.

Information Other than the Financial Statements and Auditors' Report Thereon

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the draft Directors' Report including annexures to Directors' Report, which we obtained prior to the date of this auditors' report and other reports included in the Annual report, which are expected to be made available to us after that date, but does not include the consolidated financial statements and our auditors' report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above, and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditors' report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the full Annual report which is expected to be made available to us after the date of this auditors' report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its joint ventures in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its joint ventures are responsible for assessing the ability of the Group and of its joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its joint ventures is responsible for overseeing the financial reporting process of the Group and of its joint ventures.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the group has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint ventures 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its joint ventures to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of the Holding Company included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by

other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated 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 financial statements.

We communicate with those charged with governance of the Holding Company included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated 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.

Report on Other Legal and Regulatory Requirements

1) Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of the sub-section (11) of section 143 of the Act, is not applicable on the consolidated financial statements as referred in proviso to Para 2 of the said Order.

2) As required under Section 143(5) of the Companies Act, 2013, we give in the **"Annexure-A"**, a statement on the directions issued by The Comptroller and Auditor General of India after complying with their suggested methodology of Audit, the action taken thereon and its impact on the accounts and financial statements of the Group. This statement has been prepared incorporating the observations of the independent auditors of the subsidiary companies mentioned in their reports.

3) As required by Section 143(3) of the Act, we report, to the extent applicable, 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 consolidated financial statements.

   (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

   (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including other comprehensive income, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

   (d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with the relevant rules issued thereunder and paragraph (a) (iii)of Other Matters in respect of disclosure under Ind AS-12 "Income Taxes".

   (e) In pursuance to the Notification No. G.S.R 463(E) dated 05-06-2015 issued by the Ministry of Corporate Affairs, Section 164(2) of the Companies Act, 2013 pertaining to disqualification of directors, is not applicable to the Government Companies.

   (f) 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".**

   (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of the other auditors in case subsidiary companies and joint ventures as noted in the "Other Matters" paragraph above:

      (i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, its joint ventures – Refer Note 38(5)(a) to the consolidated financial statements.

      (ii) The Group and its joint ventures did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses .

      (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company.

There were no amounts which were required to be transferred to the Investor Education and Protection Fund by its subsidiary companies and joint ventures incorporated in India.

For **RAY & RAY**
Chartered Accountants
(Firm's Registration No. 301072E)

(Nabanita Ghosh)
Partner
Membership No. 058477
UDIN 20058477AAAAZ8795

Place: Kolkata
Date: August 28, 2020

"Annexure-A" to the Independent Auditors' Report

(Referred to in Paragraph 2 of "Report on Other Legal and Regulatory requirements" section of our Audit Report)

Part I

Sl. No.	Details/ Directions	Auditors' 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.	According to the information and explanations given to us by the holding company and as reported by the auditors of the subsidiary companies, The Group uses the Coalnet IT System to process most of its accounting transactions. Operational processes and their inter-phase with Coalnet are maintained manually. Major discrepancies in this regard are given below: ● All calculations related to Fixed Assets are maintained in spreadsheet format. ● GST (RCM) and TDS are calculated manually during the bill payment to suppliers or contractors and subsequently entered in the IT system. ● Payroll system is not integrated with Accounts. Relevant entries are passed manually into accounting system. ● Sales module is not linked with despatch of coal. Also, stock register for movement of coal is not processed through IT system. Above inadequacies in design of information technology systems have been reported in our report on the Internal Financial Controls. In case of BCCL, as per existing practice there are chances of some transactions being missed to be accounted as they are not automated. In case of ECL, Sub-ledgers of advance received from rail customers amounting to Rs. 383.53 crore are maintained manually. As per the management, development of an ERP system is in process which will integrate all operational process with financial module on real time basis. Such ERP will be implemented by all respective headquarters, units, regional offices, workshop etc of Holding company and its subsidiary companies. The financial implications, if any, are unascertainable at this point.
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.	According to the information and explanations given to us by the holding company and as reported by the auditors of the subsidiary companies, there is no restructuring of loan or cases of waiver/write off of debts/loans/interest etc. made by a lender to the holding company or subsidiary companies.
3.	Whether funds received/receivable for specific schemes from Central / State agencies were properly accounted for /utilised as per its term and conditions? List the cases of deviation.	According to the information and explanations given to us by the holding company and as reported by the auditors of the subsidiary companies, the following funds were received / receivable for specific schemes from Central/State agencies during the year a) CCL has received reimbursement of the expenses incurred under CCDAC scheme against the railway siding/road being constructed by EC Railways. The same has been properly accounted for and utilized as per the terms and conditions laid down by the Central Government. b) In case of ECL, funds received/receivable for specific scheme from Central/State agencies were properly accounted for/ utilized as per its terms and conditions. c) In respect of CMPDIL, funds received/receivable for specific schemes from Central/State Agencies were properly accounted for /utilized as per its terms and conditions. d) In case of Holding Company, as per the information and explanations given by the management, the company has received fund of Rs 1,72,32,663 /- from Central Agencies and the same has been properly accounted for and utilized as per its terms and conditions.

Part II

Additional -Directions:-

Sl. No.	Details/ Directions	Auditors' Reply
1.	Whether coal stock measurement was done keeping in view the contour map. Whether physical stock measurement reports are accompanied by contour maps in all cases? Whether approval of the competent authority was obtained for new heap, if any, created during the year.	According to the information and explanations given to us by the holding company and as reported by the auditors of the subsidiary companies, coal stock measurement was done keeping in view of the contour map except following: In case of BCCL, in some of the cases, small stocks whose geometrical shape are cumbersome and not fit for measurement using contour plan / level section, are being measured by conventional method, even if such stocks are having contour plans. For the washeries the stocks of slurry, rejects and middling were building up since inception of the washery, i.e. prior to take over by BCCL. The heaps, particularly of reject, slurry, middling etc. are huge in shape and size. All these heaps are not having contour plans, as such being measured by conventional method. Physical stock measurement reports are accompanied by contour maps in all cases. Approval of the competent authority was obtained for new heap created during the year in case of all subsidiaries except CMPDIL. However, in case of Holding Company, no new heap has been created during the year.
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?	According to the information and explanations given to us by the holding company and as reported by the auditors of the subsidiary companies, there is no case of merger/split/re-structure of an area during the year and therefore no physical verification of assets and properties is required except the following: a) In case of MCL, during the year under audit, Mahalaxmi area was created on October 26, 2019 carving out of Basundhara area. Audit of physical verification of assets transferred to Mahalaxmi area on the date of transition has been done by the management. It is also the practice of the MCL to conduct physical verification of assets by independent chartered accountants firm at every quarter. However, in case of subsidiaries of MCL there was no merger/split/re-structure.
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.	According to the information and explanations given to us by the holding company and as reported by the auditors of the subsidiary companies, separate Escrow Accounts for each mine has been maintained in CIL and its subsidiary companies except in case of CCL, where Escrow account in respect of 2 mines namely Tapin South OC and Rajhara OC have not yet been opened. Funds in Escrow accounts have been utilised during the year only for the following Subsidiary companies: a) In case of MCL, during the year, the company had withdrawn 24.26 crore for mine closure activity after obtaining approval from the Coal controller Office. b) In case of SECL, the proposal for utilization of fund of the escrow accounts has been initiated from the area to H.O. c) In case of WCL, an amount of Rs. 494.84 crores is utilized during the year out of the funds earmarked in the escrow accounts based on the CCO certification.

Sl. No.	Details/ Directions	Auditors' Reply
4.	Whether the impact of penalty for illegal mining as imposed by the Hon'ble Supreme Court has been duly considered and accounted for?	According to the information and explanations given to us by the holding company and as reported by the auditors of the subsidiary companies, penalty for illegal mining has been imposed by the Honourable Supreme Court during the year on the Company / Group forthe following Subsidiary companies. a) In case of CCL, pursuant to the order of the Hon'ble Supreme Court of India, certain District Mining Officers of Jharkhand had raised a demand of Rs. 13,568.50 crores (PY: Rs. 13,389.38 crores) for mining in excess of the environmental clearances limit in 41 mines. Against the said demand, the company has filed a revision petition before the Hon'ble Coal Tribunal, Ministry of Coal, Govt. of India, the adjudicating authority under the MMDR Act. The Revisional Authority vide its interim order dated January 16, 2018 has stayed the execution of the demand till further order. The said demand has not been acknowledged as debt and included under Contingent Liability. b) In case of ECL, there is a demand notice of Rs. 2,178.14 crore from Government of Jharkhand for producing coal in excess of the maximum production capacity in respect of Rajmahal, Mugma and S P Mines areas which has been shown as Contingent Liability. The Ministry of Coal has, however, stayed the execution of the said demand notice. c) In case of MCL, Office of Deputy Directors Mines issued notices to the areas to pay compensation for production of coal beyond approved environment clearance limit. The claim is of Rs. 11,212.81 crore on MCL. The Company has filed revision applications against such claims at Revisional Authority, Ministry of coal. The Revisional Authority has set aside the claim for Rs. 8,297.77 crore and balance Rs. 2,915.04 crore has been disclosed as contingent liability. Other subsidiaries of MCL do not have any mining activity during the year. d) In case of SECL, penalty of Rs.10,182.62 crores in respect of 16 mines for illegal mining has been imposed as per the order of the Hon'able Supreme Court by the State Government which have been considered in the accounts as contingent liability as appeals by the company before the competent authority are under process. e) In case of BCCL, demand notices amounting to Rs. 17,344.46 crores have been issued in respect of 47 Projects/ Mines/Collieries of the Company by State Government in pursuance of the judgement dated August 02, 2017 of Hon'ble Supreme Court of India vide W.P. (C) No. 114 of 2014 in Common Cause vs. Union of India & Ors. The execution of the above demand notice is stayed in exercise of the power under rule 55(5) of Mineral Concession Rules, 1960 read with sec 30 of MMDR Act, till further order. Accordingly, the above amount has been shown as Contingent Liability.

For **RAY & RAY**
Chartered Accountants
(Firm's Registration No. 301072E)

(Nabanita Ghosh)
Partner
Membership No. 058477
UDIN 20058477AAAAZ8795

Place: Kolkata
Date: August 28, 2020

"Annexure-B" to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act,2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2020, we have audited the internal financial controls over financial reporting of Coal India Limited (hereinafter referred as ("the Holding Company"), and considered reports of auditors of its subsidiary companies and joint ventures, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its subsidiary companies and its joint ventures, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on 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 the respective 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 issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment,including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the "Other Matters" paragraph below, 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 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 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 financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

According to the information and explanations given to us, and based on our audit, the Holding Company, its subsidiary companies and joint ventures, which are companies incorporated in India, in our opinion, have generally maintained, in all material respects, an adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were generally operating effectively as of March 31, 2020 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the "Guidance Note on Audit of Internal Financial Controls over Financial Reporting" issued by the Institute of Chartered Accountants of India.

However further improvement is required in i) the documentation of Internal Financial Controls of the Company in respect of its risk assessment process, risk analysis of different functional areas and incorporating the process flows at departmental levels including risk mitigation in respect

of insurance coverage, ii) strengthening of the monitoring of controls in respect of expenses and fixed assets, confirmation/ reconciliation/ adjustment of balances of loans, other financial assets, other current and non-current assets, trade payables, other financial liabilities and other current liabilities, iii) inadequate design of information technology system and application controls that prevent the information system from providing complete and integrated information consistent with financial reporting objectives.

In case of NCL, Internal Control System for inventories with regard to the receipt, issue for production and generation of report from ERP software is required to be further strengthened.

Our opinion is not qualified in respect of the above matters.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting, in so far as it relates to eight subsidiary companies and three joint ventures which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India. One joint venture is unaudited.

For **RAY & RAY**
Chartered Accountants
(Firm's Registration No. 301072E)

(Nabanita Ghosh)
Partner
Membership No. 058477
UDIN 20058477AAAAZ8795

Place: Kolkata
Date: August 28, 2020

ANNEXURE-5

Subsidiary wise coal offtake

(Fig in Mill. Tonnes)

Company	2019-20			2018-19	Growth over last year	
	AAP Target	Achieved	% Achieved	Achieved	Abs.	%
ECL	53.500	49.316	92.2%	50.407	-1.1	-2.2%
BCCL	36.000	28.761	79.9%	33.066	-4.3	-13.0%
CCL	77.000	67.332	87.4%	68.446	-1.1	-1.6%
NCL	106.250	107.423	101.1%	101.574	5.8	5.8%
WCL	56.000	52.580	93.9%	55.554	-3.0	-5.4%
SECL	170.500	141.936	83.2%	156.030	-14.1	-9.0%
MCL	160.000	134.016*	83.8%	142.306	-8.3	-5.8%
NEC	0.750	0.562	74.9%	0.754	-0.2	-25.5%
CIL	**660.000**	**581.926**	**88.2%**	**608.137**	**-26.2**	**-4.3%**

***Includes 0.512 Mill Tes of coal from OCPL which was sold by MCL.**

ANNEXURE- 6

Sector-wise Dispatch of Coal & Coal Products

(Fig in Mill.Tonnes)

Year	2019-20			2018-19	Growth over last year	
Sector	AAP Target	Despatch	% Satn.	Actual	Abs.	%
Power (Util)#	530.000	465.718	87.9%	491.540	-25.8	-5.3%
Steel *	4.130	2.239	54.2%	2.078	0.2	7.7%
Cement	5.034	5.705	113.3%	4.640	1.1	23.0%
Fertilizer	2.670	1.763	66.0%	1.790	0.0	-1.5%
Others	125.933	107.052	85.0%	108.251	-1.2	-1.1%
Despatch	**667.767**	**582.477**	**87.2%**	**608.300**	**-25.8**	**-4.2%**

Power house despatches in 2019-20 and 2018-19 includes despatches under special forward e-auction to power.

* Despatch of washed coking coal & raw coking coal to steel plants

ANNEXURE 7

Subsidiary wise details of Stock of Coal

Company	Net Value of stock as on 31.03.2020	Net Value of stock as on 31.03.2019	Stock in terms of no. of month's Net Sales	
	(Rs. In Crores)	(Rs. In Crores)	As on 31.03.20	As on 31.03.19
ECL	322.88	238.42	0.30	0.22
BCCL	630.50	709.83	0.84	0.91
CCL	1103.27	1229.85	1.14	1.31
NCL	276.23	243.90	0.21	0.20
WCL	1342.12	791.22	1.76	1.05
SECL	806.70	469.67	0.57	0.29
MCL	704.56	425.46	0.60	0.33
NEC/CIL	14.21	29.89	0.74	1.14
Total	**5200.47**	**4138.24**	**0.70**	**0.53**

ANNEXURE 8

Subsidiary wise details of Trade Receivables

Figures in Rs. Crores

Company	Trade Receivables As on 31.03.2020		Trade Receivables As on 31.03.2019	
	Gross	Net of provisions	Gross	Net of provisions
ECL	3699.62	3316.46	1928.97	1621.92
BCCL	3154.38	2414.72	1393.81	613.72
CCL	2775.49	2492.11	1318.17	1095.13
NCL	1855.64	1850.15	960.19	954.45
WCL	1376.89	1349.94	387.56	360.17
SECL	2039.59	1653.80	680.57	387.67
MCL	1375.35	1323.07	535.99	465.24
NEC/CIL	19.16	7.97	15.05	0.25
Total	**16296.12**	**14408.22**	**7220.31**	**5498.55**

ANNEXURE 9

Subsidiary-wise payment of Royalty, Cess, GST and Other levies.

(` in Crores)

Company	Particulars	States								2019-20
		MP	Chattis-garh	WB	Jhar-khand	Maha-rashtra	UP	Odisha	Assam	
ECL	Royalty			17.47	494.87					512.34
	Addnl Royalty under MMDR Act									
	-DMF			5.22	140.99					146.21
	-NMET			0.34	9.01					9.35
	Goods and Service Tax:									
	-CGST			26.48	72.37					98.85
	-SGST			23.06	72.37					95.43
	-IGST			161.66	0.03					161.69
	GST Compensation Cess			1,157.69	835.68					1,993.37
	Cess on coal			1,769.95	-					1,769.95
	State Sales Tax / VAT			0.09	1.99					2.08
	Central Sales Tax			0.20	2.84					3.04
	Central Excise Duty			6.71	3.70					10.41
	Entry Tax			-	-					-
	Others				36.67					36.67
	Total			**3,168.87**	**1,670.52**					**4,839.39**
BCCL	Royalty			0.33	1,051.02					1,051.35
	Addnl Royalty under MMDR Act									
	-DMF			0.10	323.51					323.61
	-NMET			0.01	22.94					22.95
	Goods and Service Tax:									
	-CGST			0.46	158.76					159.22
	-SGST			0.02	164.84					164.86
	-IGST			-	-					-
	GST Compensation Cess			18.24	1,152.26					1,170.50
	Cess on coal			86.92						86.92
	State Sales Tax / VAT			0.01	4.72					4.73
	Central Sales Tax			0.44	16.77					17.21
	Central Excise Duty				1.21					1.21
	Entry Tax									
	Others				77.27					77.27
	Total			**106.53**	**2,973.30**					**3,079.83**
CCL	Royalty				1,208.27					1,208.27
	Addnl Royalty under MMDR Act									
	-DMF				371.18					371.18
	-NMET				28.29					28.29
	Goods and Service Tax:									
	-CGST				153.05					153.05
	-SGST				153.05					153.05
	-IGST				0.91					0.91
	GST Compensation Cess				2,505.32					2,505.32
	Cess on coal									
	State Sales Tax / VAT				0.71					0.71
	Central Sales Tax				0.11					0.11
	Central Excise Duty				9.31					9.31
	Entry Tax									-
	Others									-
	Total				**4,430.20**					**4,430.20**

(` in Crores)

Company	Particulars	States								2019-20
		MP	Chattis-garh	WB	Jhar-khand	Maha-rashtra	UP	Odisha	Assam	
NCL	Royalty	1,545.72					406.41			1,952.13
	Addnl Royalty under MMDR Act									
	-DMF	470.63					131.42			602.05
	-NMET	33.30					8.80			42.10
	Goods and Service Tax:									
	-CGST	199.61					53.74			253.35
	-SGST	199.61					53.74			253.35
	-IGST	0.47					0.92			1.39
	GST Compensation Cess	3,599.46					737.18			4,336.64
	Cess on coal									-
	State Sales Tax / VAT									-
	Central Sales Tax									-
	Central Excise Duty									-
	Entry Tax									-
	Others	526.08					53.40			579.48
	Total	**6,574.88**					**1,445.61**			**8,020.49**
WCL	Royalty	88.44				1,187.16				1,275.60
	Addnl Royalty under MMDR Act									
	-DMF	27.21				356.41				383.62
	-NMET	1.81				23.74				25.55
	Goods and Service Tax:									
	-CGST	14.41				147.72				162.13
	-SGST	14.41				147.72				162.13
	-IGST	0.03				0.66				0.69
	GST Compensation Cess	122.61				1,956.43				2,079.04
	Cess on coal									
	State Sales Tax / VAT									-
	Central Sales Tax									-
	Central Excise Duty									-
	Entry Tax									-
	Others									
	Total	**268.92**				**3,819.84**				**4,088.76**
SECL	Royalty	296.70	2,238.37							2,535.07
	Addnl Royalty under MMDR Act									
	-DMF	89.54	635.91							725.45
	-NMET	5.97	42.42							48.39
	Goods and Service Tax:									
	-CGST	35.93	256.60							292.54
	-SGST	35.93	256.60							292.53
	-IGST	0.01	0.79							0.79
	GST Compensation Cess	479.91	5,258.75							5,738.66
	Cess on coal									-
	State Sales Tax / VAT		4.48							4.48
	Central Sales Tax									-
	Central Excise Duty									-
	Entry Tax									-
	Others	124.44	246.29							370.73
	Total	**1,068.43**	**8,940.21**	**-**						**10,008.65**

(` in Crores)

Company	Particulars	States								2019-20
		MP	Chattis-	WB	Jhar-	Maha-	UP	Odisha	Assam	
MCL	Royalty							2,115.69		2,115.69
	Addnl Royalty under MMDR Act									
	-DMF							561.75		561.75
	-NMET							37.05		37.05
	Goods and Service Tax:									
	-CGST							232.71		232.71
	-SGST							232.71		232.71
	-IGST							0.99		0.99
	GST Compensation Cess							5,320.10		5,320.10
	Cess on coal									
	State Sales Tax / VAT									-
	Central Sales Tax									
	Central Excise Duty									-
	Entry Tax									-
	Others									
	Total							**8,501.01**		**8,501.01**
NEC	Royalty								31.59	31.59
	Addnl Royalty under MMDR Act									
	-DMF								9.48	9.48
	-NMET								0.63	0.63
	Goods and Service Tax:									
	-CGST								12.76	12.76
	-SGST								9.84	9.84
	-IGST								1.08	1.08
	GST Compensation Cess								22.44	22.44
	Cess on coal								2.58	2.58
	State Sales Tax / VAT									-
	Central Sales Tax									-
	Central Excise Duty									
	Entry Tax									
	Others									
	Total								**90.40**	**90.40**
Overall	Royalty	1,930.86	2,238.37	17.80	2,754.16	1,187.16	406.41	2,115.69	31.59	10,682.04
	Addnl Royalty under MMDR Act									
	-DMF	587.38	635.91	5.32	835.68	356.41	131.42	561.75	9.48	3,123.36
	-NMET	41.08	42.42	0.35	60.24	23.74	8.80	37.05	0.63	214.31
	Goods and Service Tax:									
	-CGST	249.95	256.60	26.94	384.18	147.72	53.74	232.71	12.76	1,364.60
	-SGST	249.95	256.60	23.08	390.26	147.72	53.74	232.71	9.84	1,363.90
	-IGST	0.51	0.79	161.66	0.94	0.66	0.92	0.99	1.08	167.55
	GST Compensation Cess	4,201.98	5,258.75	1,175.93	4,493.26	1,956.43	737.18	5,320.10	22.44	23,166.07
	Cess on coal	-	-	1,856.87	-	-	-	-	2.58	1,859.45
	State Sales Tax / VAT	-	4.48	0.10	7.42	-	-	-	-	12.00
	Central Sales Tax	-	-	0.64	19.72	-	-	-	-	20.36
	Central Excise Duty	-	-	6.71	14.22	-	-	-	-	20.93
	Entry Tax	-	-	-	-	-	-	-	-	-
	Others	650.52	246.29	-	113.94	-	53.40	-	-	1,064.15
	Total	**7,912.23**	**8,940.21**	**3,275.40**	**9,074.02**	**3,819.84**	**1,445.61**	**8,501.01**	**90.40**	**43,058.72**

ANNEXURE 10

Subsidiary-wise Coal Production

(Figs. In million tonnes)

Company	Coking		Non-Coking		Total	
	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19
ECL	0.026	0.029	50.376	50.131	50.402	50.160
BCCL	25.954	24.339	1.783	6.700	27.737	31.039
CCL	20.027	9.340	46.862	59.382	66.889	68.722
NCL	0.000	0.000	108.053	101.503	108.053	101.503
WCL	0.178	0.188	57.458	52.992	57.636	53.180
SECL*	0.250	0.247	150.296	157.102	150.546	157.349
MCL	0.000	0.000	140.358	144.151	140.358	144.151
NEC	0.000	0.000	0.517	0.784	0.517	0.784
CIL	46.435	34.143	555.703	572.745	602.138	606.888

* It includes 2.659 MT from Gare Palma IV/2&3 OC and 0.762 MT from Gare Palma IV/1 OC for which Coal India Ltd. was appointed akin to a designated custodian w.e.f. 01.04.2015 (through SECL)

PRODUCTION FROM UNDERGROUND AND OPENCAST MINES.

(Fig. in MT)

Company	Underground		Opencast		Total	
	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19
ECL	9.206	9.061	41.196	41.099	50.402	50.160
BCCL	1.042	0.899	26.695	30.140	27.737	31.039
CCL	0.703	0.315	66.186	68.407	66.889	68.722
NCL	0.000	0.000	108.053	101.503	108.053	101.503
WCL	4.160	4.565	53.476	48.615	57.636	53.180
SECL	14.090	14.773	136.456	142.576	150.546	157.349
MCL	0.836	0.871	139.522	143.280	140.358	144.151
NEC	0.000	0.000	0.517	0.784	0.517	0.784
CIL	**30.037**	**30.484**	**572.101**	**576.404**	**602.138**	**606.888**

ANEXURE 10A

Washed Coking Coal Production

(In Lakh Te)

Company	Washed Coking Coal	
	2019-20	2018-19
BCCL	6.64	6.34
CCL	7.62	8.05
CIL	**14.26**	**14.39**

ANNEXURE 10B

Subsidiary wise Overburden Removal

(Figures in million cubic metres)

Company	2019-20	2018-19
ECL	140.455	126.056
BCCL	82.646	103.245
CCL	103.356	100.490
NCL	323.234	318.225
WCL	210.655	192.026
SECL	164.737	183.442
MCL	124.514	130.002
NEC	4.730	8.504
CIL	**1154.327**	**1161.990**

ANNEXURE 11

Population of equipment

Equipment	No. of Equipment		Indicated as % of CMPDI Norm			
	As on 1.4.2020	As on 1.4.2019	Availability		Utilization	
			2019-20	2018-19	2019-20	2018-19
Dragline	33	32	93	92	87	87
Shovel	661	680	95	94	68	70
Dumper	2678	2878	112	112	69	68
Dozer	967	955	103	100	52	52
Drill	652	663	107	106	49	55

SUBSIDIARY WISE POPULATION OF EQUIPMENTS

(In Nos.)

EQUIPMENT	ECL	BCCL	CCL	NCL	WCL	SECL	MCL	CIL
DRAGLINE	1	2	-	23	2	4	1	33
SHOVEL	61	111	95	118	134	81	61	661
DUMPER	225	433	366	558	379	438	279	2678
DOZER	81	113	162	176	144	156	135	967
DRILL	50	84	118	138	69	112	81	652
TOTAL	418	743	741	1013	728	791	557	4991

ANNEXURE 12

SYSTEM CAPACITY UTILIZATION

(Unit %)

Company	2019-20
ECL	87.66
BCCL	50.47
CCL	70.90
NCL	80.02
WCL	98.30
SECL	61.76
MCL	64.69
NEC	53.11
Overall CIL	**73.04**

ANNEXURE 13

a) Projects Completed During the Year 2019-20

S N	Sub	Name of the Projects	Type (MTY)	Sanctioned Capacity (Rs. Crores)	Sanctioned Capital
1	CCL	North Urimari OC	OC	3.00	179.87
2	NCL	RCE of Khadia Expn. OCP	OC	6.00	793.32
3	WCL	Junad Extn. OCP	OC	0.60	79.38
		Total – 03 Nos		**9.60**	**1052.57**

b) Project Started Production during the Year 2019-20

S N	Sub	Name of the Projects	Type	Sanctioned Capacity (MTY)	Sanctioned Capital (Rs. Crs)	Production in 2019-20 (MT)
1	SECL	Jagannathpur OC	OC	3.00	459.50	0.09
2	SECL	Bijari OCP	OC	1.50	164.49	1.65
		Total – 02 Nos		**4.50**	**623.99**	**1.74**

A. Sanctioned by CIL Board -2019-20

Sl. No.	Name of the Projects	Sub	Date of Approval	Sanctioned Capacity (MTY)	Sanctioned Capital (Rs. Crs)
1	Parasea Belbaid Re-Org. UG	ECL	22-Jul-19	2.07	826.42
2	Block-B Expn. OCP	NCL	22-Jul-19	8.00	998.71
3	Rampur Batura OCP	SECL	22-Jul-19	4.00	1208.16
4	RPR of Bhattadih Expn. OCP	WCL	11-Feb-20	2.00	580.61
5	Dinesh (MKD-III) Expn. OCP	WCL	11-Feb-20	8.00	822.89
6	Kotre Basantpur Pachmo OCP	CCL	11-Feb-20	5.00	861.06
7	Recast EPR Amrapali OCP	CCL	11-Feb-20	25.00	4983.58
8	RPR Magadh Expn. OCP	ECL	11-Feb-20	51.00	6964.33
9	RCE Khadia Expn. OCP	NCL	11-Feb-20	10.00	793.32
	SUB TOTAL (A) - 09 Nos.			**115.07**	**18039.08**

B. Sanctioned by Subsidiary Company Boards -2019-20

1	Parej East RPR OCP	CCL	4-Nov-19	0.51	260.05
2	Pichri OCP	CCL	3-Aug-19	1.20	349.58
3	Tetariakhar RCE OCP	CCL	4-Nov-19	2.50	243.52
4	Simaria OC	NCL	25-May-19	2.00	396.58
5	Gandhigram UG	WCL	31-Aug-19	1.26	414.16
6	Hendegir OC	CCL	3-Mar-20	4.00	435.64
7	RPR of Jarangdih OC	CCL	3-Mar-20	1.50	414.37
8	Dhankasa UG	WCL	3-Feb-20	1.00	289.30
9	Expn. of New Majri UG to OC	WCL	25-May-19	3.00	402.27
	SUB TOTAL (B) - 09 Nos.			**16.97**	**3205.47**
	SUB TOTAL (A+B) - 18 Nos.			**132.04**	**21244.55**

9 Non-Mining Projects sanctioned by Subsidiary Company Boards -2019-20

Sl. No.	Project	Sub	Date of Approval	Sanctioned Capital (Rs. Crores)
1	Renovation/ Strengthening of Railway Infrastructure of 2 Mtpa (Bhojudih NLW Washery)	BCCL	06.09.2019	98.67
2	Renovation/ Strengthening of Railway Infrastructure of 2.5 Mtpa (Patherdih NLW Washery)	BCCL	06.03.2020	91.27
3	Setting up of 2.5 Mtpa Moonidih Coking Coal Washery	BCCL	06.03.2020	468.91
4	Construction of Internal mine Coal Transportation roads in Talcher coalfields at Balram OCP of Hingula Area, MCL.	MCL	11.05.2019	38.26
5	Construction of Internal mine Coal Transportation roads in Talcher coalfields at Hingula OCP of Hingula Area, MCL.	MCL	13.05.2019	33.96
6	Construction of Internal mine Coal Transportation road in Talcher coalfields at Bhubaneswari OCP of MCL	MCL	01.06.2019	37.35
7	Construction of Internal mine Coal Transportation road in Talcher coalfields at Bharatpur OCP of MCL	MCL	06.06.2019	34.46
8	Construction of Internal mine Coal Transportation road in Talcher coalfields at Jagannath OCP of MCL	MCL	07.06.2019	28.31
9	Construction of Internal mine Coal Transportation roads in Talcher coalfields at Lingaraj OCP of Lingaraj Area, MCL	MCL	07.06.2019	24.33
	TOTAL 09 Nos.			**855.52**

ANNEXURE 14

Subsidiary wise details of Capital Expenditure

(Figs. in Rs. Crs)

Company	2019-20		2018-19	
	BE	Actual	BE	Actual
ECL	1100.00	896.69	1090.00	832.50
BCCL	625.00	548.99	730.00	408.73
CCL	850.00	635.70	1100.00	766.72
NCL	1235.00	458.87	1150.00	1075.06
WCL	1050.00	555.52	1150.00	808.70
SECL	2100.00	1496.63	2050.00	1565.46
MCL	1700.00	1587.33	1600.00	1414.64
CMPDIL	55.00	31.95	40.00	19.55
CIL Standalone	1285.00	57.97	590.00	420.10
Total	**10000.00**	**6269.65**	**9500.00**	**7311.46**

ANEXURE 15

Safety performance:

Table: 1 – Comparative Accidents Statistics of CIL of 5 Yearly Average since 1975

Time frame	Av. Fatal Accidents		Av. Serious Accidents		Av. Fatality Rate		Av. Serious Injury Rate	
	Accident in nos.	Fatalities in nos.	Accident in nos.	Injuries in nos.	Per Mill. Te	Per 3 Lac Manshifts	Per Mill. Te	Per 3 Lac Manshifts
1975-79	157	196	1224	1278	2.18	0.44	14.24	2.89
1980-84	122	143	1018	1065	1.29	0.30	9.75	2.26
1985-89	133	150	550	571	0.98	0.30	3.70	1.15
1990-94	120	145	525	558	0.694	0.30	2.70	1.19
1995-99	98	124	481	513	0.50	0.29	2.06	1.14
2000-04	68	82	499	526	0.28	0.22	1.80	1.47
2005-09	60	80	328	339	0.22	0.25	0.92	1.04
2010-14	56	62	219	228	0.138	0.23	0.49	0.80
2015-19	33	43	107	112	0.08	0.18	0.19	0.47

Note: Subject to reconciliation with DGMS & Accident Statistics are maintained calendar year-wise in conformity with DGMS practice

Table-2: Company-wise Accident Statistics of CIL for the year 2019

Company	Fatal Accidents in nos.	Fatalities in nos.	Serious Accidents in nos.	Serious Injuries in nos.	Fatality Rate		Serious Injury Rate	
					Per Mill. Te	Per 3 lac manshifts	Per Mill. Te	Per 3 lac manshifts
ECL	7	7	18	18	0.14	0.16	0.35	0.40
BCCL	6	6	10	12	0.21	0.20	0.43	0.41
CCL	2	2	4	4	0.03	0.08	0.06	0.15
NCL	2	2	12	12	0.02	0.18	0.11	1.09
WCL	2	2	16	17	0.04	0.04	0.31	0.31
SECL	6	7	22	23	0.05	0.17	0.16	0.56
MCL	5	8	4	4	0.06	0.49	0.03	0.25
NEC	0	0	0	0	0.00	0.00	0.00	0.00
CIL	30	34	86	90	0.06	0.15	0.15	0.40

Note: Accident Statistics are maintained calendar year wise in conformity with DGMS practice & figures subject to reconciliation with DGMS

ANNEXURE 16

Subsidiary wise position of Manpower

(In Nos.)

Company	As on 01.04.19	As on 01.04.20
ECL	59,698	57153
BCCL	46,019	43425
CCL	39,222	38168
WCL	43,045	40401
SECL	54,816	51426
MCL	22,352	21991
NCL	14,456	14382
NEC	1,395	1213
CMPDIL	3,286	3156
DCC	283	249
CIL(HQ)	907	881
Total	**2,85,479**	**2,72,445**

ANNEXURE 17

Disclosures under rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) rules, 2014
STATEMENT OF KMPs REMUNERATION FOR 2019-20

SL.NO.	NAME	DESIGNATION	TOTAL (in Rs.)	Ratio of Remuneration to Median Remuneration of all Employees	Increase in Remuneration over Last Year (%)
1	PRAMOD AGRAWAL*	CMD	320785.00	0.28	-
2	A K JHA**	ex - CMD	7416460.00	6.56	1.39
3	S N PRASAD***	ex - DIR (M)	6257177.00	5.53	1.09
4	BINAY DAYAL	DIR (T)	6076178.00	5.37	1.16
5	R. P. SRIVASTAVA	DIR (P)	5155085.00	4.56	1.27
6	SANJIV SONI****	DIR (F)	4184177.00	3.70	-
7	S N TIWARI***	DIR (M)	2292856.00	2.03	-
8	SIDHARTHA SARKAR*****	CFO	1293478.00	1.14	-
9	M. VISWANATHAN	CS	5170349.00	4.57	1.08
TOTAL			**38166545.00**		

NOTES

*Shri Pramod Agrawal, CMD started drawing remuneration from CIL HQ wef 01.02.2020

** Shri A K Jha, ex-CMD superannuated from CIL HQ wef 31.01.2020

*** Shri S N Prasad, ex-D(M) superannuated from CIL HQ wef 30.11.2019

**** Shri Sanjiv Soni, D (F) started drawing remuneration from CIL HQ wef 01.07.2019

***** Shri S N Tiwari, D(M) started drawing remuneration from CIL HQ wef 01.12.2019

****** Shri Sidhartha Sarkar, GM(F/IC), relinquished the post of CFO, CIL wef 10.07.2019, so data upto 30.06.2019 only provided.

Compared to the previous year 2018-19, figures for the current year 2019-20 shows that:

a. Gross Turnover has decreased by 4.00%

b. Median Remuneration of all the employees has decreased by 9.49% and Average Remuneration of all employees has decreased by 9.01%.

c. Salaries paid to executives are as per Department of Public Enterprises, GOI guidelines and to non-executives as per National Coal Wage Agreement X. Average remuneration of company decreased by 9.01% during FY 2019-20. Main factor that contributed to the decreased remuneration during FY 2019-20 is the implementation of recommendations of 3rd PRC in case of Executives, and payment of arrear salary for the same in 2018-19 and payment of NCWA-X arrear to the Non-Executives in 2018-19, whereas in 2019-20 there was no such extra payment. Moreover, reduction in size of the workforce has also contributed in the reduction.

d. Average Remuneration of employees excluding KMPs has decreased by 9.00 %. Average Remuneration of KMPs has decreased by 16.13%

2. During FY 2019-20, Directors availed variable components of remuneration, i.e. , Performance Related Pay, parameters being :-

a. Company Rating

b. EER Rating

c. Profit Component

d. Ratio of required amount to available amount

e. Grade Percentage

None of the employee drew salary more than Rs 1,02,00,000 in the year or Rs 8,50,000 in any particular month.

TOP 10 REMUNERATION FOR 2019-20

Employee Code	Employee Name	Gross Income (in Rs.)	Designation	Nature of Employment	Qualification	Date of Commencement of Employement in CIL HQ	Date of Birth	Last Employement held
90112327	V G Pratapan	6095549	General Manager (Mining)	Permanent	B.E. (Mining)	24.12.2018	30.04.1961	GM, (MCL)
90192618	Rakesh Kr Prasad Singh	6083999	General Manager (System)	Permanent	M.E. (Mechanical)	13.08.2018	01.01.1963	GM, (MCL)
90092586	Binay Dayal	5926176	Director (Technical)	Contractual	B. Tech. (Mining)	11.10.2017	09.01.1962	D(T), (CMPDIL)
90155003	Sanjay Kumar Srivastava	5672760	General Manager (Excavation)	Retired	B. Tech. (Mechanical)	05.01.2017	16.05.1960	GM, (BCCL)
90176355	M K Singh	5612140	General Manager (Mining)	Permanent	BSc. (Engg.) & MBA	02.02.2016	16.10.1963	GM, (WCL)
90158825	Nandini Kundu De	5499633	Chief of Medical Services	Permanent	MBBS	01.08.2017	20.08.1960	GM, (ECL)
90174327	Devendra Prasad	5408557	General Manager (Mining)	Permanent	B. Tech. (Mining) & MBA	26.07.2017	25.07.1960	GM, (BCCL)
90120395	Achyut Ghatak	5386189	General Manager (Mining)	Permanent	B. Tech. (Mining)	02.09.2008	01.04.1968	CM, (WCL)
90125881	Rajesh Nigam	5376228	Chief Manager (Mining)	Permanent	B. Tech. (Mining)	26.12.2017	27.03.1962	CM, (SECL)
90065814	Tripti Parag Shaw	5328434	General Manager (Personnel)	Permanent	Diploma (IRPM)	31.03.2016	27.08.1961	GM, (BCCL)

ANNEXURE 18

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31-03-2020

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L23109WB1973GOI028844
2.	Registration Date	14th June'1973
3.	Name of the Company	**Coal India Limited** (Coal Mines Authority Limited was incorporated on 14th Jun'1973 and name was subsequently changed on 1st Nov'1975)
4.	Category/Sub-category of the Company	Public Company Limited by Shares/Government Company
5.	Address of the Registered office & contact details	Premises no-04-MAR, Plot no-AF-III, Action Area-1A, Newtown, Rajarhat, Kolkata-700156 Contact No.- 033-2324-6526 Fax No.:- 033 – 2324-6510 Email Id.:- mviswanathan2.cil@coalindia.In
6.	Whether listed company	Yes (Listed in BSE and NSE)
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	**M/s. Alankit Assignment Limited** 205-208 Anarkali Complex Jhandewalan Extension, New Delhi - 110 055 Phone No: 011-4254-1234/2354-1234 Fax No: 011-4154-3474 E-mail id: rta@alankit.com Toll free no-1860-121-2155 Website-www.alankit.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

[All the business activities contributing 10% or more of the total turnover of the company shall be stated]

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Coal Mining	051-05101 and 051-05102	100.0

III. PARTICULARS OF HOLDING, SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES:

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of Share Held	Applicable Section
1.	Eastern Coalfields Limited, P.O. - Dishergarh, Sanctoria, Burdwan -713333, West Bengal	U10101WB1975GOI030295	Subsidiary	100.00	Section 2(87) of Companies Act' 2013
2.	Bharat Coking Coal Limited, Koyla Bhawan, Koyla Nagar, Dhanbad - 826005, Jharkhand	U10101JH1972GOI000918	Subsidiary	100.00	Section 2(87) of Companies Act' 2013
3.	Central Coalfields Limited, Darbhanga House, Kutchery Road, Ranchi-834029, Jharkhand	U10200JH1956GOI000581	Subsidiary	100.00	Section 2(87) of Companies Act' 2013
4.	Mahanadi Coalfields Limited, Jagruti Vihar, Burla, Sambalpur- 768020, Orissa	U10102OR1992GOI003038	Subsidiary	100.00	Section 2(87) of Companies Act' 2013
5.	Western Coalfields Limited, Coal Estate, Civil Lines, Nagpur - 440001, Maharashtra	U10100MH1975GOI018626	Subsidiary	100.00	Section 2(87) of Companies Act' 2013
6.	Northern Coalfields Limited, P.O. - Singrauli Colliery, Singrauli, Dist.- Sidhi-486889,Madhya Pradesh	U10102MP1985GOI003160	Subsidiary	100.00	Section 2(87) of Companies Act' 2013
7.	South Eastern Coalfields Limited, Seepat Road, Bilaspur - 495006, Chhattisgarh	U10102CT1985GOI003161	Subsidiary	100.00	Section 2(87) of Companies Act' 2013
8.	Central Mine Planning and Design Institute Limited, Gondwana Place, Kanke Road, Ranchi - 834008, Jharkhand	U14292JH1975GOI001223	Subsidiary	100.00	Section 2(87) of Companies Act' 2013
9.	MNH Shakti limited, Jagruti Vihar, Burla, Sambalpur- 768020, Orissa	U10100OR2008GOI010171	Step-down Subsidiary	70.00	Section 2(87) of Companies Act' 2013
10	MJSJ Coal Limited Jagruti Vihar, Burla, Sambalpur- 768020, Orissa	U10200OR2008GOI010250	Step-down Subsidiary	60	Section 2(87) of Companies Act' 2013
11	Mahanadi Basin Power Limited Jagruti Vihar, Burla, Sambalpur- 768020, Orissa	U40102OR2011GOI014589	Step-down Subsidiary	100	Section 2(87) of Companies Act' 2013
12	Mahanadi Coal Railway Limited Jagruti Vihar, Burla, Sambalpur- 768020, Orissa	U60100OR2015GOI019349	Step-down Subsidiary	64	Section 2(87) of Companies Act' 2013
13	Jharkhand Central Railway Limited Darbhanga House, Kutchery Road, Ranchi-834029, Jharkhand	U45201JH2015GOI003139	Step-down Subsidiary	58.08	Section 2(87) of Companies Act' 2013
14	Chhattisgarh East Railway Limited CSIDC Commercial Complex, Mahadev Ghat Road, Raipura Chowk, Raipur-492013 Chhattisgarh	U45203CT2013GOI000768	Step-down Subsidiary	70.56	Section 2(87) of Companies Act' 2013
15	Chhattisgarh East-West Railway Limited, CSIDC Commercial Complex, Mahadev Ghat Road, Raipura Chowk, Raipur-492013 Chhattisgarh	U45203CT2013GOI000729	Step-down Subsidiary	64.06	Section 2(87) of Companies Act' 2013
16.	Coal India Africana Limitada, Dentro De Riverside UweisExtencao AV 25 Junho Bairro Francisco Manyanga Unidade ChingaleTete, Mozambique	-	Foreign Subsidiary	100.00	As per Mozambique Commercial Code
17.	CIL NTPC Urja Private Limited, NTPC Bhawan, Scope Complex, 7, Institutional Area, Lodhi Road, New Delhi - 110003	U14105DL2010PTC202053	Joint Venture	50.00	Section 2(6) of Companies Act' 2013

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of Share Held	Applicable Section
18.	International Coal Ventures Private Limited, 20th Floor, Scope Minar, (Core-2), North Tower, Laxmi Nagar, District Centre, Delhi - 110092	U10100DL2009PTC190448	Associate	0.19	Section 2(6) of Companies Act' 2013
19	Talcher Fertilizers Limited, Plot 2/H, Kalpana Area BJB Nagar, Khordha Bhubaneswar PIN-751014	U24120OR2015PLC019575	Associate	29.67	Section 2(6) of Companies Act' 2013
20	Hindustan Urvarak and Rasayan Limited, Coal Bhawan, Coal India Limited, 7th Floor, Plot No. AF-III, Action Area-1A, Newtown, Kolkata 700 156	U24100WB2016PLC216175	Associate	29.67	Section 2(6) of Companies Act' 2013

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year [as on 01-04-2019]				No. of Shares held at the end of the year [as on 31-03-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter's									
(1) Indian:									
a) Individual/ HUF	0	0	0	0.00	0	0	0	0	0.00
b) Central Govt	4373016781	0	4373016781	70.96	4075634553	0	4075634553	66.13	(4.83)
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0
d) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0
f) Any other	0	0	0	0.00	0	0	0	0.00	0
Sub-Total (A)(1):	**4373016781**		**4373016781**	**70.96**	**4075634553**	**0**	**4075634553**	**66.13**	**(4.83)**
(2) Foreign:									
a) NRIs- Individuals	0	0	0	0.00	0	0	0	0.00	0
b) Other- Individuals	0	0	0	0.00	0	0	0	0.00	0
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0
d) Banks / FI.	0	0	0	0.00	0	0	0	0.00	0
e) Any other	0	0	0	0.00	0	0	0	0.00	0
Sub-Total (A)(2):	0	0	0	0.00	0	0	0	0.00	0
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	**4373016781**	**0**	**4373016781**	**70.96**	**4075634553**	**0**	**4075634553**	**66.13**	**(4.83)**
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	372859704	0	372859704	6.05	579789999	0	579789999	9.41	3.36
b) Banks / FI	42776624	0	42776624	0.69	40140842	0	40140842	0.65	(0.04)
c) Central Govt	0	0	0	0	4543921		4543921	0.07	0.07
d) State Govt(s)	0	0	0	0	0	0	0	0.00	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0.00	0
f) Insurance Companies	752057789	0	752057789	12.20	734625893	0	734625893	11.92	(0.28)
g) FIIs/FPI	439711680	0	439711680	7.14	505603876	0	505603876	8.2	1.06
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0.00	0
i) Others/Foreign National	0	0	0	0	1223183	0	1223183	0.02	0.02
Sub-total (B)(1):-	**1607405797**	**0**	**1607405797**	**26.08**	**1865927714**	**0**	**1865927714**	**30.27**	**4.19**

Category of Shareholders	No. of Shares held at the beginning of the year [as on 01-04-2019]				No. of Shares held at the end of the year [as on 31-03-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2) Non-Institutions									
Bodies Corporate:									
i) Indian	23055890	0	23055890	0.37	27246942	0	27246942	0.44	0.07
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0
b) Individuals:									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	110587553	4812	110592365	1.79	134102915	4329	134107244	2.18	0.39
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	7223870	0	7223870	0.12	15771408	0	15771408	0.26	0.14
c) Others (specify):									
Non Resident Indians	5790883	0	5790883	0.09	7207347	0	7207347	0.12	0.03
Overseas Corporate Bodies	0	0	0	0.00	0	0	0	0.00	0
NBFC registered with RBI	23544	0	23544	0.00	10129	0	10129	0	0
Clearing Members	13217810	0	13217810	0.22	9106312	0	9106312	0.15	(0.07)
Trusts	16467802	0	16467802	0.27	20609874	0	20609874	0.33	0.06
Foreign Bodies – DR	0	0	0	0.00	0	0	0	0	0
Others	5933581	4	5933585	0.10	7106804	0	7106804	0.12	0.02
Sub-total (B)(2):-	**182300933**	**4816**	**182305749**	**2.96**	**221161731**	**4329**	**221166060**	**3.6**	**0.64**
Total Public Shareholding (B) = (B)(1) + (B)(2)	**1789706730**	**4816**	**1789711546**	**29.04**	**2087093774**	**4329**	**2087093774**	**33.87**	**4.83**
C. Shares held by Custodian for GDRs, AGRs	0	0	0	0.00	0	0	0	0	0
Grand Total (A+B+C)	**6162723511**	**4816**	**6162728327**	**100**	**6162723998**	**4329**	**6162728327**	**100**	**0**

ii) Shareholding of Promoter:

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year [as on 01-04-2019]			Shareholding at the end of the year[as on 31-03-2020]			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1.	President of India through Ministry of Coal	4373016781	70.96	0	4075634553	66.13	0	(4.83)

iii) Change in Promoters' Shareholding (please specify, if there is no change):

Sl. No.	Particulars	Shareholding at the beginning of the year [as on 01-04-2019]		Cumulative Shareholding during the year [2019-20]	
		No. of shares	% of total shares of the company	No. of shares of the company	% of total shares
1.	At the beginning of the year	4373016781	70.96	4373016781	70.96
2.	Date wise transaction detail attached Increase/Decrease in Promoters Shareholding during the year 2019-2020	1. 10,49,77,641 Divestment of Shares on 22.07.19 by way of way of sale of shares in CPSE ETF 2. 1,28,35,528 Divestment of Shares on 10.10.19 by way of further fund offer of sale in Bharat 22 Exchange Traded Fund 3. 17,95,69,059 Divestment of Shares on 03.02.20 by way of sale of shares in CPSE ETF FFO.			
3.	At the end of the year	4075634553	66.13	4075634553	66.13

iv.) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year [as on 01-04-2019]		For Each of the Top 10 Shareholders	Shareholding at the end of Year [as on 31-03-2020]	
		No. of shares	% of total shares of the company		No. of shares	% of total shares of the company
1.	LIFE INSURANCE CORPORATION OF INDIA	673999304	10.94	LIFE INSURANCE CORPORATION OF INDIA	596273913	9.67549
2.	CPSE ETF	134394028	2.18	CPSE EXCHANGE TRADED SCHEME (CPSE ETF)	136094696	2.20835
3.	LIFE INSURANCE CORPORATION OF INDIA P & GS FUND	75694235	1.23	LIFE INSURANCE CORPORATION OF INDIA P & GS FUND	75694235	1.22826
4.	HDFC TRUSTEE COMPANY LTD. A/C HDFC BALANCED ADVANTAGE FUND	43009654	0.70	HDFC TRUSTEE COMPANY LTD. A/C HDFC BALANCED ADVANTAGE FUND	106705484	1.73146
5.	THE INCOME FUND OF AMERICA	38000000	0.62	HDFC TRUSTEE COMPANY LIMITED-HDFC EQUITY FUND	49384259	0.80134
6.	GOVERNMENT OF SINGAPORE	28314077	0.46	GOVERNMENT OF SINGAPORE	63687524	1.03343
7.	VANGUARD EMERGING MARKETS STOCK INDEX FUND, A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX FUNDS	23325804	0.38	HDFC TRUSTEE COMPANY LTD. A/C HDFC TOP 100 FUND	34154586	0.55421
8.	STATE BANK OF INDIA	22914605	0.37	SBI-ETF NIFTY 50	30262214	0.49105
9.	VANGUARD TOTAL INTER-NATIONAL STOCK INDEX FUND	22579810	0.37	VANGUARD TOTAL INTER-NATIONAL STOCK INDEX FUND	25578730	0.41506
10.	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED	18106377	0.29	RELIANCE CAPITAL TRUSTEE CO LTD-A/C NIPPON INDIA TAX SAVER (ELSS) FUND	24300000	0.39431

v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginningof the year [as on 01-04-2019]		Shareholding at the end of the year [as on 31-03-2020]	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	**Shri Anil Kumar Jha, Chairman-cum-Managing Director (Superannuated from service on 31.01.2020)**				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	–			
	At the end of the year	Nil	Nil	Nil	Nil
2.	**Shri Pramod Agrawal, Chairman-cum-Managing Director (Appointed as CMD & CEO on 01.02.2020)**				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	–			
	At the end of the year	Nil	Nil	Nil	Nil
3.	**Shri R.K.Sinha, Official Part -Time Director (Ceased to be Director on 28.11.19)**				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	–			
	At the end of the year	Nil	Nil	Nil	Nil

Sl. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginningof the year [as on 01-04-2019]		Shareholding at the end of the year [as on 31-03-2020]	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
4.	**Shri Vinod Kumar Tiwari, Official Part -Time Director (Appointed as Director on 29.11.19)**				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	–			
	At the end of the year	Nil	Nil	Nil	Nil
5.	**Ms. Reena Sinha Puri, Official Part -Time Director**				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	–			
	At the end of the year	Nil	Nil	Nil	Nil
6.	**Ms. Loretta Mary Vas, Independent Director (Ceased to be director on 16.11.19)**				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	–			
	At the end of the year	Nil	Nil	Nil	Nil
7.	**Dr. Satish Balram Agnihotri, Independent Director (Ceased to be director on 16.11.19)**				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	–			
	At the end of the year	Nil	Nil	Nil	Nil
8.	**Dr. D.C. Panigrahi, Independent Director (Ceased to be director 16.11.19)**				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	–			
	At the end of the year	Nil	Nil	Nil	Nil
9.	**Prof. Khanindra Pathak, Independent Director (Ceased to be director 16.11.19)**				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	–			
	At the end of the year	Nil	Nil	Nil	Nil
10.	**Shri Vinod Jain, Independent Director (Ceased to be director 16.11.19)**				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	–			
	At the end of the year	Nil	Nil	Nil	Nil
11.	**Shri S.N. Prasad Director Marketing (superannuated from service on 30.11.19)**				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	–			
	At the end of the year	Nil	Nil	Nil	Nil

Sl. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginningof the year [as on 01-04-2019]		Shareholding at the end of the year [as on 31-03-2020]	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
12.	**Shri Vinod Kumar Thakral, Independent Director**				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	–			
	At the end of the year	Nil	Nil	Nil	Nil
13.	**Shri B.L. Gajipara, Independent Director**				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	–			
	At the end of the year	Nil	Nil	Nil	Nil
14.	**Shri Binay Dayal, Director (Technical)**				
	At the beginning of the year	300	0.00	300	0.00
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	–			
	At the end of the year	300	0.00	300	0.00
15.	**Shri R.P.Srivastava, Director (P& IR)**				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	–			
	At the end of the year	Nil	Nil	Nil	Nil
16.	**Shri Sanjiv Soni, Appointed as Director (Finance) and CFO w.e.f 10.07.19**				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	–			
	At the end of the year	Nil	Nil	Nil	Nil
17.	**Shri S.N.Tiwary, Appointed as Director (Marketing) on 01.12.19**				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	–			
	At the end of the year	Nil	Nil	Nil	Nil
18.	**Shri S. Sarkar, (Ceased to be CFO on 09.07.19)**				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	–			
	At the end of the year	Nil	Nil	Nil	Nil
19.	**Shri M. Viswanathan, Company Secretary**				
	At the beginning of the year	400	0.00	400	0.00
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	–			
	At the end of the year	400	0.00	400	0.00

V) INDEBTEDNESS: [Indebtedness of the Company including interest outstanding/accrued but not due for payment]:

PARTICULARS	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year:				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year				
Addition	NIL	NIL	NIL	NIL
Reduction	NIL	NIL	NIL	NIL
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year:				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL

VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-Time Directors and/or Manager: **(In Rs.)**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager							Total Amount
		Shri A.K. Jha till 31.01.20	Shri Pramod Agrawal from 01.02.20	Shri S.N. Prasad till 30.11.19	Shri B. Dayal	Shri R.P. Srivastava	Shri Sanjiv Soni from 10.07.19	Shri S.N. Tiwary from 01.12.19	
1.	Gross salary								
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2661297	234400	2103046	2876052	2518538	1877343	674516	12945192
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	4755163	86385	4154131	3200126	2636547	2306834	1618340	18757526
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-	-	-	-	-
2.	Stock Option	-	-	-	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-	-	-	-
4.	Commission- as % of profit- others, specify	-	-	-	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-	-	-	-
	Total (A)	**7416460**	**320785**	**6257177**	**6076178**	**5155085**	**4184177**	**2292856**	**31702718**

B. Remuneration to Other Directors: **(In Rs.)**

Sl.No.	Particulars of Remuneration	Name of Directors							Total Amount
1.	**Independent Directors:**	**Ms. Loretta Mary Vas**	**Dr. Satish Balram Agnihotri**	**Dr. D.C. Panigrahi**	**Prof. Khanindra Pathak**	**Shri Vinod Jain**	**Shri V.K. Thakral**	**Shri B.L. Gajipara**	
	Fee for attending board committee meetings	770000	1170000	1170000	850000	1140000	2100000	1580000	**87,80,000**
	Commission	-	-	-				-	- -
	Others, please specify	-	-	-				-	- -
	Total (1)	770000	1170000	1170000	850000	1140000	2100000	1580000	**87,80,000**
2.	**Other Non-Executive Directors:**	**Shri R.K. Sinha**	**Ms. R.S. Puri**	**Shri V.K. Tiwari**					-
	Fee for attending board committee meetings	-	-	-				-	- -
	Commission	-	-	-				-	- -
	Others, please specify	-	-	-				-	- -
	Total (2)	0	0	0				-	- -
	Total (B)=(1+2)	**770000**	**1170000**	**1170000**	**850000**	**1140000**	**2100000**	**1580000**	**87,80,000**

C. Remuneration to Key Managerial Personnel Other than MD/Manager/WTD: **(In Rs.)**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total Amount
		Shri Pramod Agrawal, CEO from 01.02.20	**Shri Saniv Soni, CFO from 10.07.19**	**Shri S. Sarkar, CFO from 01.10.18 till 09.07.19**	**(Shri M. Viswanathan), CS**	
1.	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	234400	1877343	866814	2554206	5532763
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	86385	2306834	426664	2616143	5436026
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission	-	-	-	-	-
	- as % of profit	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
	Total	**320785**	**4184177**	**1293478**	**5170349**	**10968789**

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY:					
Penalty	None				
Punishment					
Compounding					
B. DIRECTORS:					
Penalty	None				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT:					
Penalty	None				
Punishment					
Compounding					

ANNEXURE 19

LOANS AND ADVANCES, GUARANTEES, INVESTMENTS BY COAL INDIA LTD.

(Disclosure as per section 186(4) of Companies Act, 2013)

(Rs. in crore)

	For CIL Standalone As at 31.03.20		For CIL Consolidated As at 31.03.20		Purpose
A. Non-Current Loans and Advances					
Loans to body corporate and employees					
- Secured, considered good	0.16		13.59		As a part of employee benefit measure
- Unsecured, considered good	-		625.00		Loan to NLCIL by MCL
- Credit impaired	1.87		1.95		
	2.03		640.54		
Less: Allowance for doubtful loans	1.87	0.16	1.95	638.59	
TOTAL (a)		**0.16**		**638.59**	
b. Other Financial Assets					
Bank Deposits		-		157.79	Deposit of surplus fund
Deposit in Bank under Shifting & Rehabilitation Fund scheme		4,295.29		4,295.29	Deposit in shifting and rehabilitation fund
Deposits and receivables for Site Restoration:					
Deposit in Bank under Mine Closure Plan		55.28		7,567.93	Deposit in Mine closure escrow fund for requirement of Mine closure guidelines issued by Ministry of Coal
Other Deposit (mine closure concurrent expense)		-		716.93	Progressive Expenditure incurred on Mine Closure, pending verification from independent agencies.
Receivable from Escrow Account for Mine Closure Expenses		-		770.04	Receivable from escrow fund for expenditure incurred on progressive mine closure activities.
Security Deposit for utilities	3.66		50.25		
Less : Provision	0.01	3.65	0.37	49.88	Security Deposit for P&T, Electricity etc.
Other Deposit and Receivables	34.96		252.19		
Less : Allowance for doubtful deposits & receivables	-	34.96	27.69	224.50	Claims etc. receivable from outsiders.
Total (b)		**4,389.18**		**13,782.36**	
c. Other Non-Current Assets					
(i) Capital Advances	2.70		1,410.94		
Less : Provision for doubtful advances	-	2.70	8.65	**1,402.29**	For procurement of assets for the company
(ii) Advances other than capital advances					
(a) Security Deposit for utilities	-		122.44		
Less : Provision for doubtful deposits	-	-	1.81	**120.63**	Security Deposit for P&T, Electricity etc.
(b) Other Deposits and Advances	0.07	271.02			
Less : Provision for doubtful deposits	-	0.07	1.54	**269.48**	Security Deposit for obtaining day to day services and For procurement of misc. items and other services etc.
TOTAL (C)		**2.77**		**1,792.40**	
Total (a+b+c)		**4,392.11**		**16,213.35**	

LOANS AND ADVANCES, GUARANTEES, INVESTMENTS BY COAL INDIA LTD.

(Disclosure as per section 186(4) of Companies Act, 2013)

(` in crore)

	For CIL Standalone As at 31.03.20		For CIL Consolidated As at 31.03.20		Purpose
B. Current Loans and Advances					
a. Loans					
Loans to body corporate and employees					
- Secured, considered good	-		2.65		As a part of employee benefit measure
- Unsecured, considered good	-		500.00		Current balance in Loan to NLCIL by MCL
Less: Allowance for doubtful loans	-	-	-	502.65	
TOTAL (a)		**-**		**502.65**	
b. Other financial assets					
Deposits and receivables for Site Restoration:					
Other Deposit (mine closure concurrent expense)				293.11	Progressive Expenditure incurred on Mine Closure, pending verification from independent agencies.
Receivable from Escrow Account for Mine Closure Expenses				566.74	Receivable from escrow fund fo expenditure incurred on progressive mine closure activities.
Current Account with Subsidiaries	2,998.98		-		For transactions with subsidiaries relating to Apex Charges, Rehabilitation Charges and other transactions
Less: Provision for Doubtful Advances	53.83	2,945.15	-	-	
Balance with IICM		5.32		5.32	For transaction related to Training Instiute IICM.
Interest accrued		0.24		1,175.31	Interest accrued on Investment, Bank deposit and Other lendings of surplus fund.
Claims & other receivables	71.23		1,728.77		Mainly includes claim receivable from customers and income tax refunds,amount recoverable from contractors, customers & suppliers, employee benefit funds, Interest receivable on Shifting and Rehabilitation Fund, etc
Less : Allowance for doubtful claims	7.41	63.82	63.59	1,665.18	
TOTAL (b)		**3,014.53**		**3,705.66**	
c. Other current assets					
(b) Advance for Revenue (goods & services)	2.79		555.83		For procurement of misc. items and other services etc.
Less : Provision for doubtful advances	-	2.79	9.19	546.64	
(c) Advance payment of statutory dues	-		1,471.77		As per requirement of various Statutory Acts
Less : Provision for doubtful advances	-	-	0.89	1,470.88	
(d) Advance to CMPDIL		61.47			Advances to CMPDIL for R&D and other fund
(e) Other Advances and Deposits	5.13		6,604.38		Recoverable Advance against dues to employees and Advance against various miscellaneous expenses, Income tax, commercial tax etc. deposited under protest, etc.
Less : Provision for doubtful advances	-	5.13	24.53	6,579.85	
Input Tax Credit Entitlement		52.17		5,621.32	Input Tax Credit to be utilised/refund under GST Act
MAT CREDIT ENTITLEMENT		-		29.97	MAT CREDIT under Income Tax
TOTAL (c)		**121.56**		**14,248.66**	
Total (a+b+c)		**3,136.09**		**18,456.97**	

(Rs. in crore)

	For CIL Standalone As at 31.03.20	For CIL Consolidated As at 31.03.20	Purpose
C. GUARANTEES			
a. The company has given guarantee on behalf of subsidiaries Eastern Coalfields Limited and Mahanadi Coalfields Limited to the extent of their obligations under loans (principal and interest) made to Export Development Corporation, Canada and Natixis Banque. The outstanding balance of which as on 31.03.2020 are:			
Export Development Corporation, Canada	171.98	171.98	
Natixis Banque, Paris	6.10	6.10	
b. Bank guarantee	2.85	756.96	
TOTAL(C)	**180.93**	**935.04**	

(Rs. in crore)

	For CIL Standalone As at 31.03.20	For CIL Consolidated As at 31.03.20	Purpose
D. INVESTMENTS			
1. Non Current Investments (Unquoted)			
a. Investment in Co-operative shares (Unquoted)			Management participation
"B" class shares in Coal Mines Officers Cooperative Credit Society Ltd.	-	0.05	
"D" class shares in Dishergarh colly Worker's central co-opt store Ltd.	-	0.01	
Shares in the Mugma coalfield colly Worker's central co-opt store Ltd	-	0.01	
"B" class shares in Sodepur colly Employee's co-opt credit society Ltd.	-	0.005	
"B" class shares in Dhenomain colly. Employees' co-opt credit society Ltd.	-	0.005	
Total (a)	**-**	**0.08**	
b. Investments in Secured Bonds (quoted)			Investment of Surplus fund in various securities
7.55 % Secured Non convertible IRFC Tax free 2021 series 79 bonds	-	200.00	
8% Secured Non convertible IRFC bonds Tax free	-	108.75	
7.22 % Secured Non convertible IRFC bond Tax free	-	499.95	
7.22 % Secured Redeemable REC bond Tax free	-	150.00	
Total (b)	**-**	**958.70**	
Investment in Equity Instruments			
(c) Equity Shares in Subsidiary Companies			Strategic Investment in wholly owned subsidiary
Eastern Coalfields Limited (Sanctoria, West Bengal)	2218.45	-	
Central Coalfields Limited (Ranchi, Jharkhand)	940.00		
Bharat Coking Coal Limited			

(Rs. in crore)

	For CIL Standalone As at 31.03.20	For CIL Consolidated As at 31.03.20	Purpose
(Dhanbad, Jharkhand)	4657.00	-	
Western Coalfields Limited (Nagpur, Maharastra)	297.10	-	
Central Mine Planning & Design Institute Limited (Ranchi, Jharkhand)	19.04	-	
Northern Coalfields Limited (Singrauli, Madhya Pradesh)	126.19	-	
South Eastern Coalfields Limited (Bilaspur, Chattisgarh)	278.36	-	
Mahanadi Coalfields Limited (Sambalpur, Orissa)	132.37	-	
Coal India Africana Limitada (Moatize, Mozambique)	0.01	-	
Total (c)	**8,668.52**	**-**	
(d) Equity Shares in Joint Venture Companies (Unquoted)			
International Coal Venture Private Limited, New Delhi abroad	2.80	7.75	JV for acquisition of coking coal properties
CIL NTPC Urja Private Limited, New Delhi plants along with mining of coal	0.08	0.03	JV for setting up a joint integrated power
Talcher Fertilizers Limited, Bhubaneswar, Orissa	159.50	152.25	JV for revival of Talcher unit of FCIL
Hidustan Urvarak & Rasayan Limited, Kolkata unit of FCIL and Barauni unit of HFCL.	751.09	754.36	JV for revival of Sindri, gorakhpur fertiliser
Total (d)	**913.47**	**914.39**	
(e) Other Equity (Preference Share classifed as Equity Component)			
6% redeemable cumulative Preference Shares in Eastern Coalfields Ltd. Current Account balance as per BIFR scheme for reconstruction	855.61	-	Conversion of outstanding Loan and other
Total (e)	**855.61**	**-**	
(f) Preference Shares in Subsidiary Companies -Classified as debt Component			
6% redeemable cumulative Preference Shares in Eastern Coalfields Ltd.	1,794.99	-	Conversion of outstanding Loan and other Current Account balance as per BIFR scheme for reconstruction
Total (f)	**1,794.99**	**-**	
Grand Total (a+b+c+d+e+f) (1)	**12,232.59**	**1,873.17**	
2. Current			
Mutual Fund Investment			
SBI Mutual Fund	93.97	96.38	Investment of surplus fund in various securities
UTI Mutual Fund	-	3.32	
Total (2)	**93.97**	**99.70**	
Total (1 + 2)	**12,326.56**	**1,972.87**	

Form AOC1

(Persuant 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

ANNEXURE - 20

Part "A": Subsidiaries

Figures in Crores except entry in Sl. No 9

Sl.No.	Name of Subsidiary Company	Reporting Currency	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Current Invest-ments	Non-Current Invest-ments	Turn over	Profit Before Taxation	Provision for Taxation	Profit/ (Loss) from discon-tinuing operations	Share of Minority	Profit After Taxation e.t.c.	Other Compre-hensive Income (Net of Tax)	Total compr-hensive Income	% of Share-holding
1	Eastern Coalfields Limited	INR	2218.45	(335.57)	15969.54	15969.54	-	0.08	18192.36	1501.35	503.70	-		997.65	(163.28)	834.37	100.00
2	Bharat Coking Coal Limited	INR	4657.00	(359.34)	12376.40	12376.40	4.00	-	12224.47	991.12	72.44	-		918.68	(212.34)	706.34	100.00
3	Central Coalfields Limited	INR	940.00	5452.60	16605.49	16605.49	0.48	-	16768.33	2934.49	1,085.40	-	0.56	1849.09	(244.24)	1604.85	100.00
4	Northern Coalfields Limited	INR	630.94	3751.63	18736.93	18736.93	0.50	-	24093.97	6985.45	2,014.02	-		4971.43	(50.64)	4920.79	100.00
5	Western Coalfields Limited	INR	297.10	84.19	13787.56	13787.56	-	-	13465.97	12.12	540.40	-		(528.28)	(215.32)	(743.60)	100.00
6	South Eastern Coalfields Ltd.	INR	668.06	2379.69	31320.79	31320.79	0.29	-	27086.06	2510.20	797.88	-	(6.84)	1712.32	(352.43)	1359.89	100.00
7	Mahanadi Coalfields Limited	INR	661.84	3230.56	32879.18	32879.18	0.46	958.70	22834.92	8627.52	2,219.53	-	(7.57)	6407.99	(78.44)	6329.55	100.00
8	Central Mine Planning & Design Institute Limited	INR	38.08	550.80	1343.06	1343.06	-	-	1629.66	312.62	119.23	-		193.39	(6.44)	186.95	100.00
9	Coal India Africana Limitada (Mozambique)	INR	0.49	(3158.91)	36.56	36.56	-	-	-	(153.09)	-	-	-	(153.09)	-	(153.09)	100.00
	(MZN & INR in Lacs)	MZN	0.25	(2782.08)	32.20	32.20	-	-	-	(15.39)	-	-	-	(15.39)	-	(15.39)	

Note

1 Coal India Africana Limitada (Mozambique) is yet to commence operations

2 As on 31.03.2020: 1 MZN = ` 0.8807642

MCL, a subsidiary of CIL has further four Subsidiaries, details of which are given below

Rs. in Crores

Sl.No.	Name of Subsidiary Company	Reporting Currency	Capital	Reserve	Total Assets	Total Liabilities	Current Invest-ments	Non-Current Invest-ments	Turn over	Profit Before Taxation	Provision for Taxation	Profit/ (Loss) from discon-tinuing operations	Share of Minority	Profit After Taxation e.t.c.	Other Compre-hensive Income (Net of Tax)	Total compr-hensive Income	% of Share-holding
1	MNH Shakti Limited	INR	85.10	4.31	90.02	90.02	-	-	-	2.86	1.45	-	-	1.41	-	1.41	70.00
2	MJSJ Coal Limited	INR	95.10	(20.62)	77.41	77.41	-	-	-	(19.61)	-	-	-	(19.61)	-	(19.61)	60.00
3	Mahanadi Basin Power Ltd.	INR	0.05	(5.99)	19.98	19.98	-	-	-	(0.03)	-	-	-	(0.03	-	(0.03)	100.00
4	Mahanadi Coal Railway Ltd.	INR	0.05	(0.86)	71.58	71.58	-	-	-	(0.83)	-	-	-	(0.83)	-	(0.83)	64.00

Note

1 MNH Shakti Limited, MJSJ Limited , Mahanadi Basin Power Limited & Mahanadi Coal Railway Limited are yet to commence operations.

SECL, a subsidiary of CIL has further two Subsidiaries, details of which are given below

(` In Crores)

Sl.No.	Name of Subsidiary Company	Reporting Currency	Capital	Reserve	Total Assets	Total Liabilities	Current Invest-ments	Non-Current Invest-ments	Turn over	Profit Before Taxation	Provision for Taxation	Profit/ (Loss) from discon-tinuing operations	Share of Minority	Profit After Taxation e.t.c.	Other Compre-hensive Income (Net of Tax)	Total compr-hensive Income	% of Share-holding
1	Chattisgarh East Railway Ltd	INR	473.00	(23.20)	2370.56	2370.56	-	-	-	(11.16)	11.33	-	-	(22.49)	-	(22.49)	70.56
2	Chattisgarh East-West Railway Ltd	INR	504.06	(0.70)	695.72	695.72	-	-	-	(0.11)	-	-	-	(0.11)	-	(0.11)	64.06

1 Chattisgarh East Railway Limited & Chattisgarh East-West Railway Limited are yet to commence operations.

CCL, a subsidiary of CIL has further one Subsidiaries, details of which are given below

Rs. in Crores

Sl.No.	Name of Subsidiary Company	Reporting Currency	Capital	Reserve	Total Assets	Total Liabilities	Current Invest-ments	Non-Current Invest-ments	Turn over	Profit Before Taxation	Provision for Taxation	Profit/ (Loss) from discon-tinuing operations	Share of Minority	Profit After Taxation e.t.c.	Other Compre-hensive Income (Net of Tax)	Total compr-hensive Income	% of Share-holding
1	Jharkhand Central Railway Ltd.	INR	55.10	1.84	243.54	243.54	-	-	-	1.76	0.43	-	-	1.33	-	1.33	58.08

Note

1 Jharkhand Central railway Limited are yet to commence operations.

For Ray & Ray
Chartered Accountants
Firm Registration No. 301072E

Sd/-
(Nabanita Ghosh)
Partner
Membership No. 058477

Sd/-	Sd/-	Sd/-	Sd/-
(Sunil Kumar Mehta)	**(M.Viswanathan)**	**(Sanjiv Soni)**	**(Pramod Agrawal)**
General Manager (Finance)	**Company Secretary**	**Director (Finance)**	**Chairman- Cum-Managing Director**
		DIN-08173548	**DIN-00279727**

Part "B": Associates and Joint Ventures

Statement persuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Rs. in Crore

Name of Associates/Joint Ventures	NTPC Urja Private Limited	International Coal Ventures Private Limited	Talcher Fertilizers Limited	Hindustan Urvarak & Rasayan Limited, Kolkata
1. Latest audited Balance Sheet Date	31.03.2020	31.03.2020	31.03.2020	31.03.2020
2. Shares of Associate /Joint Ventures held by the company on the year end				
No.	76900	2800000	159504807	751085000
Amount of Investment in Associates/Joint Venture	0.08	2.80	159.50	751.09
Extent of Holding%	50	0.19	33.33	33.33
3. Description of how there is significant influence	By virtue of agreement	-	By virtue of agreement	By virtue of agreement
4. Reason why the associate /Joint venture is not consolidated	NA	NA	NA	NA
5. Networth attributable to Shareholding as per latest audited Balance Sheet	0.02	4.50	152.25	846.82
6. Profit/(Loss) for the year				
i. Considered in Consolidation	-	(0.18)	(1.01)	0.02
ii. Not Considered in Consolidation	NA	NA	NA	NA

Note- NTPC Urja Private Limited, Talcher Fertilizers Limited and Hindustan Urvarak and Rasayan Limited are yet to commence operation

For Ray & Ray
Chartered Accountants
Firm Registration No. 301072E

Sd/-
(Pramod Agrawal)
Chairman- Cum-Managing Director
DIN-00279727

Sd/-
(Sanjiv Soni)
Director (Finance)
DIN-08173548

Sd/-
(Sunil Kumar Mehta)
General Manager (Finance)

Sd/-
(M.Viswanathan)
Company Secretary

Sd/-
(Nabanita Ghosh)
Partner
Membership No. 058477

ANNEXURE 21

Secretarial Audit Report under section 204 of companies act 2013 and Secretarial Audit Report of Material Subsidiaries and Management explanation.

PARIKH & ASSOCIATES
COMPANY SECRETARIES

Office
111, 11th Floor, Sai-Dwar CHS Ltd
Sab TV Lane, Opp Laxmi Industrial Estate,
Off Link Road, Above Shabari Restaurant,
Andheri (W), Mumbai : 400053
Tel No 26301232 / 26301233 / 26301240
Email : cs@parikhassociates.com
parikh.associates@rediffmail.com

FORM No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020
(Pursuant to Section 204 (1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,

The Members,

Coal India Limited

Kolkata

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Coal India Limited (hereinafter called the 'Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, to the extent the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2020,generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Companyfor the financial year ended on 31st March, 2020 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')

  (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

  (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

  (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;

  (d) The Securities and Exchange Board of India (Share Based Employees Benefits) Regulations, 2014;(Not applicable to the Company during the audit period)

  (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;(Not applicable to the Company during the audit period)

  (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the Company during the audit period);

  (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period) and

  (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during the audit period)

(vi) Corporate Governance Guidelines issued by Department of Public Enterprises vide their OM. No. 18(8)/2005-GM dated 14th May, 2010.

(vii) Other laws applicable specifically to the Company namely:

1. The Coal Mines Act, 1952
2. Indian Explosives Act, 1884
3. Colliery Control Order, 2000 and Colliery Control Rules, 2004
4. The Coal Mines Regulations, 2017
5. The Payment of Wages (Mines) Rules, 1956
6. Coal Mines Pension Scheme, 1998
7. Coal Mines Conservation and Development Act, 1974
8. The Mines Vocational Training Rules, 1966
9. The Mines Creche Rules, 1961
10. The Mines Rescue Rules, 1985
11. Coal Mines Pithead Bath Rules, 1946
12. Maternity Benefit (Mines and Circus) Rules, 1963
13. The Explosives Rules, 2008
14. Mineral Concession Rules, 1960
15. Coal Mines Provident Fund and Miscellaneous Provisions Act, 1948
16. Mines and Minerals (Development and Regulation) Act, 1957
17. The Payment of Undisbursed Wages (Mines) Rules, 1989
18. Indian Electricity Act, 2003 and the Indian Electricity Rules, 1956
19. Environment Protection Act, 1986 and Environment Protection Rules, 1986
20. The Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016.
21. The Water (Prevention & Control of Pollution)Act, 1974 and Rules made thereunder
22. The Air (Prevention & Control of Pollution) Act, 1981

(viii) Other laws to the extent applicable to the Company as per the representations made by the Company;

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.

(ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We further report that:

The Board of Directors of the Company is constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors except that with effect from November 17, 2019, the Board did not comprise of atleast fifty percent of the Directors as independent directors and an independent woman director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance except where the meeting was held at a short notice to transact urgent business, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board Meetings were taken unanimously.

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

We further report that during the audit period no events occurred which have a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards etc. referred to above.

For Parikh& Associates
Company Secretaries

Place: Mumbai
Date: 26.06.2020

P. N. Parikh
Partner
FCS No: 327 CP No: 1228
UDIN: F000327B000387252

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

'Annexure A'

To,
The Members
Coal India Limited
Kolkata

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Parikh& Associates
Company Secretaries

Place: Mumbai
Date: 26.06.2020

Sd/-
P. N. Parikh
Partner
FCS No: 327 CP No: 1228
UDIN: F000327B000387252

Observation of Secretarial Auditor & Management Explanation

Sl.	OBSERVATION	MANAGEMENT EXPLANATION
1.	The Board of Directors of the Company is constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors **except** that with effect from November 17, 2019, the Board did not comprise of atleast fifty percent of the Directors as Independent Directors and an Independent Woman Director	Govt. Of India appoints Directors in CPSEs. Hence immediately on cessation of 5 Independent Directors (including one Woman ID) CIL had taken up the matter with Ministry of Coal, the Administrative Ministry to expedite appointment of required number of Independent Directors. The matter was also discussed in the Board meeting and as advised by them, CIL had also taken up matter with Ministry of Coal.

SECRETARIAL AUDIT REPORT
Form No.-MR-3
For the Financial Year ended 31st March, 2020

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

To,
The Members
M/s. Eastern Coalfields Limited
P.O. Dishergarh, Sanctoria,
Burdwan-713333
West Bengal, India

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Eastern Coalfields Limited (CIN: U10101WB1975GOI030295)** (hereinafter called the Company). Secretarial Audit was conducted in accordance to the CSAS-4-Auditing Standard on Secretarial Audit issued by the Institute of Company Secretaries of India (the ICSI) that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31s' March, 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Eastern Coalfields Limited ("the Company")** for the financial year ended on 31st March, 2020, according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the Rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under (Not applicable during the Audit Period);

(iii) Forergn Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Mot applicable during the Audit Period);

(iv) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') (Not applicable during the Audit Period);

(v) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(vi) Corporate Governance Guidelines issued by Department of Public Enterprises vide their OM; No.18(8)/2005-GM dated 14th May, 2010;

(vii) Secretarial Standards I and 2 as issued by the Institute of Company Secretaries of India.

We report that, having regard to the compliance system prevalling in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis and a declaration given by GM(P/Legal), ECL vide Letter Ref. No.-ECL/LG/319 dated 18.06.2020, the Company has complied with the following laws applicable specifically to the Company:

a. The Coal Mines Act, 1952

b. Indian Explosives Act, 1884

c. Colliery Control Order, 2000 and Colliery Control Rules, 2004

d. The Coal Mines Regulations, 2017

e. The Payment of Wages (Mines) Rules, 1956

f. Coal Mines Pension Scheme, 1998

g. Coal Mines Conservation and Development Act, 1974

h. The Mines Vocational Training Rules, 1966

i. The Mines Creche Rules, 1961

j. The Mines Rescue Rules, 1985

k. Coa? Mines Pithead Bath Rules, 1946

l. Maternity Benefit (Mines and Circus) Rules, 1963

m. The Explosives Rules, 2008

n. Mineral Concession Rules, 1960

o. Coal Mines Provident Fund and Miscellaneous Provisions Act, 1948

p. Mines and Minerals (Development and Regulation) Act, 1957

q. The Payment of Undisbursed Wages (Mines) Rules, 1989

r. Indian Electricity Act, 2003 and the Indian Electricity Rules, 1956

s. Environment Protection Act, 1986 and Environment Protection Rules, 1986

t. The Hazardous and Other Wastes (Management and Trans boundary Movement) Rules, 2016

u. The Water (Prevention & Control of Pollution) Act, 1974 and Rules made there under

v. The Air (Prevention & Control of Pollution) Act, 1981

w. Public Liability Insurance Act, 1991 and Rules made there under.

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, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Account of the Company or examined any books, information or statements other than Books and Papers,

4. We have not examined any other specific laws except as mentioned above.

5. Wherever required, we have obtained the Management Representation about the compliance of aforesaid Laws, Rules, Regulations, Standards, Guidelines and happening of events etc,

6. The compliance of the provisions of corporate laws and other applicable Rules, Regulations, Guidelines, Standards etc. is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

7. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

During the Audit Period, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above. As regards certain Corporate Governance provisions, the Company being a Central PSU, the regulatory framework applicable to Government Companies is designed to ensure compliances in respect of matters pertaining to appointment, evaluation and succession of directors.

We further report that the Board of Directors of the Company is constituted as per the Companies Act, 2013 exccpt appointment of Independent Directors. During the year under review the Company was not having required number of Independent Director in their Board as required under Section 149 of the Act. During the audit period under review the Company has not complied with the provision of Section 177(2) of the Companies Act 2013 in rcspect of the requirement of majority independent directors in their Audit committee. The changes in the composition of the Board of Directors were carried out in compliance with the applicable provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. During the audit period under review, all decisions at Board Meetings were noted properly in the respective minute books.

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

We further report that as per explanations and Management representations obtained and relied upon by me, during the audit period is no such specific events/actions having major bearing on the company's affairs had taken place.

We further report that Company has received demand notice from District Mining Officers (DMOs) in the state of Jharkhand demanding to 11 coal mines of Eastern Coalfields Limited for alleged violation of Environmental Clearance (EC) capacity from 2000-01 to 2016-17 under Section 21(5) of the MMDR Act, 1957. The total amount of demand raised for 11 mines (Mugma Area-8 mines, Rajmahal Area-2 mines and S.P. Mines Area-1 mine) for the period mentioned above is about Rs. 2178.14 crore. Company has filed revision application to Single Bench Revisional Authority, Ministry of Coal, New Delhi under Section 30 of the 'Mines & Minerals (Development & Regulation) Act, 1957 on 16.01.2018 and got the stay on 22.01.2018. Now the matter is under sub-judice.

For **J.K. Das & Associates**
Company Secretary

Sd/-
(CS J.K. Das)
C.P. No.: 4250
Membership No. FCS 7268
UDIN : F007268B000511266

Place: **Kolkata**
Date: **10th July, 2020**

SL. No.	OBSERVATION BY SECRETARIAL AUDITOR	MANAGEMENT REPLY
1.	During the year under review the Company was not having required number of Independent Director in their Board as required under Section 149 of the Act. During the audit period under review the Company has not complied with the provision of Section 177(2) of the Companies Act 2013 in respect of the requirement of majority independent directors in their Audit committee	It is a statement of fact. As on 31.03.2020 and till date, ECL is having only two Independent Director viz. Shri Pravin Kant (w.e.f 13.12.2018) and Shri Anil Kumar Ganeriwala (w.e.f 10.07.2019). Prof. (Dr.) Indira Chakravarty who was appointed on the Board of ECL w.e.f 17.11.2015 completed her tenure on 16.11.2019. Audit Committee is constituted, but there are only two independent directors as stated above. Appointment of Directors in ECL is being done by Ministry of Coal, Govt, of India.
2.	Company has received demand notice from District Mining Officers (DMOs) in the state of Jharkhand demanding to 11 coal mines of Eastern Coalfields Limited for alleged violation of Environmental Clearance (EC) capacity from 2000-01 to 2016-17 under Section 21(5) of the MMDR Act, 1957. The total amount of demand raised for 11 mines (Mugma Area-8 mines, Rajmahal Area-2 mines and S.P. Mines Area-1 mine) for the period mentioned above is about ` 2178.14 crore. Company has filed revision application to Single Bench Revisional Authority, Ministry of Coal, New Delhi under Section 30 of the 'Mines & Minerals (Development & Regulation) Act, 1957 on 16.01.2018 and got the stay on 22.01.2018. Now the matter is under sub-judice.	It is a statement of fact.

SECRETARIAL AUDIT REPORT
Form No.-MR-3
For the Financial Year ended 31st March, 2020

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

To,
The Members
Bharat Coking Coal Limited
Koyla Bhawan, Koyla Nagar,
Dhanbad - 826005
Jharkhand, India

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Bharat Coking Coal Limited (CIN: U10101JH1972GOI000918)** (hereinafter called the Company). Secretarial Audit was conducted in accordance to the CSAS-4-Auditing Standard on Secretarial Audit issued by the Institute of Company Secretaries of India (the ICSI) that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Bharat Coking Coal Limited ("the Company")** for the financial year ended on 31st March, 2020, according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the Rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under (Not applicable during the Audit Period);

(iii) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable during the Audit Period);

(iv) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEB1 Act5) (Not applicable during the Audit Period);

(v) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(vi) Corporate Governance Guidelines issued by Department of Public Enterprises vide their OM. No. 18(8)/2005-GM dated 14th May, 2010;

(vii) Secretarial Standards 1 and 2 as issued by the Institute of Company Secretaries of India.

We report that, having regard to the compliance system prevailing in the Company and on examination of the relevait documents and records in pursuance thereof, on test-check basis, and a declaration given by management, the Company has complied with the following laws applicable specifically to the Company:

a. The Coal Mines Act, 1952

b. Indian Explosives Act, 1884

c. Colliery Control Order, 2000 and Colliery Control Rules, 2004

d. The Coail Mines Regulations, 2017

e. The Payment of Wages (Mines) Rules, 1956

f. Coal Mines Pension Scheme, 1998

g. Coal Mines Conservation and Development Act, 1974

h. The Mines Vocational Training Rules, 1966

i. The Mines Creche Rules, 1961

j. The Mines Rescue Rules, 1985

k. Coal Mines Pithead Bath Rules, 1946

l. Maternity Benefit (Mines and Circus) Rules, 1963

m. The Explosives Rules, 2008

n. Mineral Concession Rules, 1960

o. Coal Mines Provident Fund and Miscellaneous Provisions Act, 1948

p. Mines and Minerals (Development and Regulation) Act, 1957

q. The Payment of Undisbursed Wages (Mines) Rules, 1989

r. Indian Electricity Act, 2003 and the Indian Electricity Rules, 1956

s. Environment Protection Act, 1986 and Environment Protection Rules, 1986

t. The Hazardous and Other Wastes (Management and Trans boundary Movement) Rules, 2016

u. The Water (Prevention & Control of Pollution)Act, 1974 and Rules made there under

v. The Air (Prevention & Control of Pollution) Act, 1981

w. Public Liability Insurance Act, 1991 and Rules made there under.

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, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Account of the Company or examined any books, information or statements other than Books and Papers.

4. We have not examined any other specific laws except as mentioned above.

5. Wherever required, we have obtained the Management Representation about the compliance of aforesaid Laws, Rules, Regulations, Standards, Guidelines and happening of events etc.

6. The compliance of the provisions of corporate laws and other applicable Rules, Regulations, Guidelines, Standards etc. is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

7. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor o efficacy or effectiveness with which the management has conducted the affairs of the Company.

During the Audit Period, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above. As regards certain Corporate Governance provisions, the Company being a Central PSU, the regulatory framework applicable to Government Companies ensuing compliances in respect of natters pertaining to appointment, evaluation and succession of directors, quarterly/ annual grading of CPSE on the compliance of DPE Corporate Governance norms. The submission of compliance of DPE guidelines on annual basis were found to have been complied with.

The matter of "Common Cause Vs. UoI" pursuant to Hon'ble Supreme Court judgment in WP (Civil) 114 of 2014 has been reported by the Statutory Auditor of the Company and is statement of fact, so no further call is required.

We further report that the Board of Directors of the Company is duly constituted as per the Companies Act, 2013. The changes in the composition of the Board of Directors were carried out in compliance with the applicable provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. During the audit period under review, all decisions at Board Meetings were noted properly in the respective minute books.

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

We further report that as per explanations and management representations obtained and relied upon by me, during the audit period the following specific events / actions having major bearing on the Company's affairs had taken place:

1) Members of the Company at their 17th Extraordinary General Meeting held on March 24, 2020 accorded approval for:

(a) Re-Classification of the Authorised Share Capital of the Company;

(b) Conversion of Preference Shares of Rs.2539 crores into Equity Shares (of Rs.1000 each) of the Company.

For **J.K. Das & Associates**
Company Secretary

Sd/-
(CS J.K. Das)
C.P. No.: 4250
Membership No. FCS 7268
UDIN: F007268B000511409

Place: **Kolkata**
Date: **27th July, 2020**

SECRETARIAL AUDIT REPORT
Form No.-MR-3
For the Financial Year ended 31st March, 2020

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

To,
The Members,
Central Coalfields Limited
Darbhanga House,Ranchi
Jharkhand.

We have conducted the **Secretarial Audit** of the compliance of applicable statutory provisions and the adherence to good corporate practices by the **CENTRAL COALFIELDS LIMITED** (hereinafter called the "Company'1). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company and its officers during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on **31st March2020**, complied the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2020 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) Regulations and Guidelines prescribed under the Securities and Exchange Board^ India Act, 1992 ('SEBI Act');

(iv) Other Laws/Guidelines/Poficies applicable specifically to the Company:

a) List of applicable laws attached herewith as Annexure I;

b) Guidelines on Corporate Governance for Centra! Public Sector Enterprises issued by the Department of Public Enterprises, Government of India;

c) Notification of Ministry of Coal, Govt. of India for Constitution of Board,

(v) Applicable clauses of Secretarial Standards issued by the Institute of Company Secretaries of India;

As per the information provided by the Company it has devised proper system of compliance of the provisions of the specific laws applicable to it (Enclosed as Annexure-I).

Central Coalfield Limited is a **Private Limited Company under *Cl.4 of Articles of Association*** and is a Wholly-owned Subsidiary of **Coal India Limited (CIL)** with 04 (four) shareholders viz, Coal India Ltd., Chairman, CIL, Director (Personnel & Industrial Relations), CIL and Chairman/ Managing Director, CCL. However, the Company is a Public Company as per section 2(71) of the Companies act, 2013, hence all provisions of a Public Company are applicable.

There is one Subsidiary of the Company, **Jharkhand Central Railway Limited**, with 64% equity participation, having total paid-up Capital Rs. 55,09,86,300/-

The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

The Annua! Genera! Meeting for the year 2018-19 held on 05 August, 2019, was called on a short notice dated 03 August, 2019, with due consent from the members in compliance of proviso of section 101 (1) of the Companies Act, 2013. However, keeping in view the volume of operations of the Company, it will be a good practice for the Company, that the notice to the shareholders be given with proper time gap, as per law:.

As per section 134 (3) (f) (ii) of the Company's Act, 2013, Directors report for the financial year 2018-19 contains the Management reply on observations made by the Secretarial Auditor.

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

a) With the approval of the President of India, Ministry of Coal, Government of India, vide letter no. 21/35/20Q5-ASO (iv) dated 06 June, 2008 has reconstituted the Board of the Company consisting Five Functional Directors, Five Non -official Directors and two part time Directors representing Government, thus making the total number of Directors twelve and two permanent invitees one from Eastern Central Railways and another the Secretary Mines & Geology, Govt. of Jharkhand. Further, as per the Department of Public Enterprises Guidelines on Corporate Governance for Central Public Sector Enterprises, the number of Non-Official Part-time Directors on a Board should be 50% of the Board.; however:

   i) At the end of financial year 2019-20, Eleven Directors constitute the Board, with Five Functional Directors, four Non-official Part-time Directors and two Government nominee Directors as Part time Directors,

   ii) Two permanent invitees; the Government of Jharkhand representative, the Secretary Mines & Geology, Govt, of Jharkhand has not attended any Board meeting during the reporting period and the representative of Eastern Central Railway attended two out of thirteen Board Meeting held during the year.

b) The Company was required to spend Rs. 69.75 Crore for CSR activities during the year; however, the actual CSR expenditure booked in the financial year is Rs.52.89 Crore. The total amount of Rs.36.86 Crore remained unspent towards the CSR activities during the year.

We further report that the compliance of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review other designated professionals.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations, to monitor and ensure compliance of the laws, rules, regulations and guidelines. However, the company is further strengthening the systems and processes of record keeping and compliance of the laws, rules, regulations and guidelines prescribed, by maintaining data and records in soft copy also.

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

For **Kant Sanat & Associates**
Company Secretaries

Sd/-
(CS Sanat Kumar Mishra)
Partner
Membership No. 17836
CoP. No.: 8705
UDIN: A017836B000449905

Place: **Ranchi**
Date: **14.07.2020**

Annexure I

1. The Mines Act, 1952;
2. Mines Concession Rules, 1960;
3. The Mines Rules, 1955;
4. Coal Mines Regulations, 1957;
5. Coal Mines Conservation & Development Act, 1974;
6. The Mines Rescue Rules, 1985;
7. The Mines Vocational Training Rules, 1966;
8. The Indian Electricity Rules, 1956;
9. The Explosive Act, 1884;
10. The Explosive Rules, 2008;
11. Coal Mines Pension Scheme, 1998;
12. The Payment of Wages (Mines) Rules, 1956;
13. Coal Mines Provident (Miscellaneous Provisions) Act, 1948;
14. Mines and Minerals (Regulation and Development) Act, 1957;
15. Mines (Posting of Abstracts) Rules, 1954;
16. Payment of Undisbursed Wages (Mines) Rules, 1989;
17. Indian Bureau of. Mines, Sr. Technical Assistant (Survey), Jr. Technical Assistant (Survey) and Junior Survey Recruitment Rules, 1990;
18. The Coal Mines Pit Head Bath Rules, 1959;
19. Mines Creches Rules, 1966;
20. Indian Bureau of Mines (Electrical Supervisor and Electrician) Recruitment Rules, 1990;
21. The Maternity Benefit (Mines) Rules, 1963;
22. Coking Coal Mines (Nationalisation) Act, 1972;
23. Coal Mines (Nationalisation) Act, 1973;
24. The Coal Mines (Nationalisation) Amendment Act, 1993;
25.. The Coal Mines (Taking Over Management) Act, 1973;
26. The Coal Mines (Special Provisions) 2nd ordinance, 2014;
27. The Coal Mines Special Provisions Rules, 2014
28. The Coal Bearing Areas, (Acquisition and Development) Act, 1957;
29. The Coal Mines Nationalisation (Provident Fund, Gratuity, Pension, Welfare fund) Rules, 1978;
30. Metalliferous Mines Regulations, 1961;
31. Mining Leases (Modification of Terms) Rules, 1956;
32. Auction by Competitive bidding of coal mines rules, 2012;
33. Coal Mines Advisory Board Rules, 1973;
34. The Environment (Protection) Act, 1986;
35. Industrial Dispute Act, 1947
36. Payment of Wages Act, 1936;

37. Trade Union Act, 1926;
38. Workmen Compensation Act, 1923;
39. Hazardous Wastes (Management Handling and Trans- Boundary Movement) Rules, 2008;
40. The Water (Prevention and Control of Pollution) Act, 1974;
41. The Air (Prevention and Control of Pollution) Act, 1981;
42. The Factories Act, 1948;
43. The Minimum Wages Act, 1948;
44. The Employees State Insurance Act, 1948;
45. The Employees Provident Fund and Miscellaneous Provisions Act, 1952;
46. Payment of Bonus Act, 1965;
47. The Payment of Gratuity Act, 1972;
48. The Contract Labour (Prohibition and Regulation) Act, 1986;
49. The Industrial Employment (Standing Orders) Act, 1946;
50. The Employees Compensation Act, 1923;
51. The Apprentices Act, 1961;
52. The Equal Remuneration Act, 1976;
53. Colliery Control Order, 2000;
54. Colliery Control Rules, 2004;
55. The Sexual Harassment of Women at work place (Prevention, Prohibition and Redressed) Act, 2013.

Annexure II

To,
The Members,
CENTRAL COALFIELDS LIMITED
Our report of even date is to be read aiong with this letter.

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

For **Kant Sanat & Associates**
Company Secretaries

Sd/-
(CS Sanat Kumar Mishra)
Partner
ACS No. 17836
CoP. No.: 8705
UDIN: A017836B000449905

Place: **Ranchi**
Date: **14.07.2020**

CENTRAL COALFIELDS LIMITED

DARBHANGA HOUSE, RANCHI

MANAGEMENT REPLY TO SECRETARIAL AUDITOR'S OBSERVATION

As per section 204 of the Companies Act' 2013, Kant Sanat& Associates has been appointed to conduct Secretarial Audit of M/s. Central Coalfields Ltd. Ranchi. The management's reply in respect of the observation of Secretarial Audit Report for financial year ended 31st March 2020 as submitted by Kant Sanat& Associates is as under:

SL. No.	SECRETARIAL AUDITOR'S OBSERVATIONS	MANAGEMENT'S REPLY
1.	With the approval of the President of India, Ministry of Coal, Government of India, vide letter no. 21/35/2005-ASO (iv) dated 06 June, 2008 has. reconstituted the Board of the Company; consisting Five Functional Directors." Five Non - official Directors and two part time Directors representing Government, thus making the total number of Directors twelve and two permanent invitees one from Eastern Central Railways and another the Secretary Mines & Geology. Govt. of [harkhand. Further, as per the [Department of Public Enterprises Guidelines on Corporate Governance for Central Public Sector Enterprises. the number of Non-Official Part-time Directors on a Board should be 50% of the Bcard.; however: i) At the end of financial year 2019- 20, Eleven Dir ctors constitute the Board, with Five functional Directors, four Non-official Part-time Directors find two Government nominee Directors as Pan time Directors. ii) Two permanent invitees; the Government of [harkhand representative, the Secretary Mines & Geology, Govt. of Jharkhand has not attended any Board meeting, during the reporting period and the representative of Eastern Central Railway attended two out of thirteen Board Meeting held during the year.	i. The Directors in Govt. Company are being appointed by Ministry of Coal. CCL has sent a letter to MoC vide Ref. No.: Secy./CCL/2020/05dated 09.01.2020 for appointing one more Non-official Part-time Director after completion of tenure of Shri Bharat Bhushan Coyal on 16.11.2019 ii. The Notice of every Board meeting has been cornmunicated to both the Permanent Invitees on CCL Board.
2.	The Company was required to spend Rs. 89.75 Crore for CSR activities during the year; however. the actual CSR expenditure booked in the financial year is Rs. 52.89 Crore. The total amount of Rs.36.86 Crore remained unspent towards the CSR activities during the year.	The reasons for the unspent CSR amount are as follows: ● CSR projects sanctioned earlier but which. for one or other reason could not be implemented. Hence. fund is reflected as an unspent amount. Major reasons being land problems, non-availability of NOC and hindrance by stakeholders ete. ● Utilization Certificates are not being received from Govt./ Impiementing agencies in spite of regular persuasions. ● Projects are of ongoing nature which may continue to next FY and expenditure is likely to be booked in subsequent years. The allocated fund is reflected as unspent in absence of final payment/ utilization Certificate. Also, additional disclosures of CSR activities as required under Section 135 read with Section 1134(3) have been providedin the Directors Report.

Form No.-MR-3
SECRETARIAL AUDIT REPORT
For the Financial Year ended 2019-2020

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

To,
The Members,
Mahanadi Coalfields Limited,
Jagruti Vihar, Burla, Sambalpur.

We have conducted the Secretarial Audit of the Compliance of applicable Statutory Provisions and the adherence to good corporate practices by **M/s. MAHANADI COALFIELDS LIMITED** (hereinafter called 'the Company') for the financial year ended **31st March, 2020**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2020 according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made there under;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under; **(Not Applicable)**

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under; **(Applicable)**

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not Applicable)**

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

   a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011,as amended; **(Not Applicable)**

   b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended; **(Not Applicable)**

   c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not Applicable)**

   d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not Applicable)**

   e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable)**

   f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Applicable)**

   g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not Applicable)**

   h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not Applicable)**

   i. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; **(Not Applicable)**

vi. Guidelines on Corporate Governance for Central Public Sector Enterprises issued by the Department of Public Enterprises.

vii. Compliances and processes under following Industry Specific Laws are being verified on the basis of periodic certificate submitted to the Board of Directors of the Company by different departments and on the basis of verification of documents & records maintained by the company on test check basis:

a. Mines Act, 1952
b. Mines Concession Rules, 1960
c. The Mines Rescue Rules, 1985
d. The Mines Vocational Training Rules, 1966
e. Mines (Posting of Abstracts) Rules, 1954
f. Mines & Mineral (Development Regulations) Act, 1957
g. Indian Electricity Rules, 1985
h. Indian Explosives Act, 1884
i. Indian Explosives Rules, 2008
j. Coal Mines Regulations, 1957
k. Coal Mines Conservation & Development Act, 1974
l. Coal Mines Pension Scheme, 1998
m. Coal Mines provident (Miscellaneous Provisions) Act, 1948
n. Environment Protection Act, 1986
o. The Water (Prevention & Control of Pollution Act), 1974
P. The Air (Prevention and Control of Pollution) Act, 1981
q. Payment of Wages (Mines) Rules, 1956
r. Payment of Undisbursed wages (Mines) Rules, 1959
s. The Maternity Benefit (Mines) Rules, 1963
t. Colliery Control Order, 2000
u. Colliery Control Rules, 2004
v. Indian Bureau of Mines (Electrical Supervisor and Electrician) Recruitment Rules, 1990

We have also examined compliance with the applicable clauses of the following:

i. Secretarial Standards issued by the Institute of Company Secretaries of India.
ii. The Listing Agreements entered into by the Company with any Stock Exchange(s); **(Not Applicable)**

We are not reporting on compliance of Fiscal Laws and the maintenance of financial records and books of accounts, since those are to be reviewed by the Statutory Auditor in the course of Statutory Audit.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, DPE Guidelines, Secretarial Standards, etc. as applicable to the Company subject to the Observations and Qualifications specified in Annexure- B.

We further report that during the Audit Period, 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.

We further report that:-

(A) COMPOSITION OF BOARD:

During the financial year under review, the Board of Directors of the Company is duly constituted subject to the Observations and Qualifications specified in Annexure- B. The changes in the Composition of the Board of Directors that took place during the period under review were duly recorded and proper procedure had been followed by the company in compliance with the provisions of the Act & Rules there under.

(B) HOLDING OF MEETINGS:

During the financial year under review, adequate notices were circulated to all the Directors for the Board Meetings. Agenda and detailed notes on agenda were sent in advance. A system exists for seeking and obtaining further information and clarifications on the agenda items placed before the meetings for the meaningful participation at the meetings. All decisions at the Board Meetings & Committee Meetings were carried out with majority and recorded in the minute book maintained for the purpose as per the provisions of the Act.

(C) HOLDING OF ANNUAL GENERAL MEETING:

During the financial year under review, the Annual General Meeting of the company for the FY 2018-19 was held on Dt. 11th July 2019 at a shorter notice. Consent of all the members of the Company were obtained as per the provisions of the Act.

(D) MAINTENANCE OF STATUTORY REGISTERS & RECORDS:

During the financial year under review, all the Statutory Registers, Records and other Registers as prescribed under various Provisions of the Companies Act, 2013, the Depositories Act, 1996 and the Rules made there under were kept and maintained properly with all necessary entries made therein.

(E) FILING OF STATUTORY FORMS & RETURNS AS PER COMPANIES ACT, 2013:

During the financial year under review, various forms and returns as per the provisions of the Companies Act, 2013 were duly filed with MCA/Registrar of Companies within the prescribed time limit or in the extended time along with the requisite fees.

(F) COMPLIANCE WITH APPLICABLE LAWS, RULES, REGULATIONS & GUIDELINES:

During the financial year under review and explanations provided by the Management of the Company adequate systems commensurate with its size &operations exist to monitor & ensure compliance with the applicable laws, rules, regulations and guidelines. Quarterly report on compliance of law and statutes is regularly put up to the Board of the Company for its review.

(G) AUDIT AND CERTIFICATION OF BOARD DECISIONS:

Decisions taken in the Board meetings are also audited on quarterly basis and certificate to this effect that decision have been taken are within the ambit of DOP vested with the Board are obtained from Practicing Company Secretary on quarterly basis.

(H) REDUCTION OF CAPITAL OF M/s. MNH SHAKTI LIMITED (A SUBSIDIARY OF MCL):

During the financial year under review, the Board of Directors in their 214m Meeting held on 18th April 2019 approved the proposal for reduction of Capital of M/s. MNH Shakti Ltd

from Rs. 85.10 Crore to Rs. 35.10 Crore by way of cancellation of 5,00,00,000/- (Five Crore) fully paid equity shares of Rs. 10 each (Rupees ten only) ("Equity Share'') (representing 58.75 % of the total number of equity shares in the paid-up share capital of the Company) aggregating to Rs. 50,00,00,000/- (Rupees Fifty Crore) only.The matter has been put up to NCLT for confirmation.

(I) DECLARATION OF DIVIDEND:

During the financial year under review, the Company has declared & paid an Interim Dividend amounting to Rs. 5,225.00 Crores (i.e. Rs.7,894.70 per equity share) on

66,18,363 no. of equity shares of Rs. 1,000/- each out of retained earnings and current year's estimated profit after tax up to February 2020.

The company has also paid Dividend Distribution Tax (including surcharge & Cess) amounting to Rs. 1,074.01 Crore as per the Income Tax Act, 1961.

(J) RE-CONSTITUTION OF SUB-COMMIITTEES OF MCL BOARD

During the financial year under review, the Audit Committee, Corporate Social Responsibility & Sustainability Development (CSRSD) Sub-Committee, Nomination and Remuneration Sub-Committee were re-constituted. The scope of work and authority vested with the reconstituted committee is as per provision of Section 177 of the Companies Act, 2013, read with the Companies (meeting of Board and its powers) Rules, 2014, Section 135 of the Companies Act, 2013 and provisions of DPE guidelines & Section 178 of the Companies Act, 2013 along with rules made there under respectively.

(K) APPOINTMENT OF CMP

During the financial year under review, Shri Bhola Nath Shukla has taken over the charge of Chairman-cum-Managing Director of the Company in place of Shri Rajiv Ranjan Mishra w.e.f 14.06.2019.

The appointment of Shri Bhola Nath Shukla & the cessation Shri Rajiv Ranjan Mishra were noted by the MCL Board in its 216th board meeting held on 11th July 2019.

(L) APPOINTMENT OF NON-OFFICIAL PART-TIME INDEPENDENT DIRECTOR

During the financial year under review, with approval of the president of India Shri Srinivasan Mohan was appointed as non-official part time Independent directors on the board of directors of MCL for a period of three years with effect from the date of notification of the appointment or until further orders whichever is earlier.

(M) PROVIDING FINANCIAL ASSISTANCE UNDER CSR TOWARDS COVID-19 HOSPITAL:

The management of the company has taken advance action to fight against Corona Pandemic. Board of Directors suggested that Thermal Imager can be a better tool for easy detection of infected persons. In this process the following actions were taken by the management of the Company;

(a) Financial assistance towards operation of 500 bedded COVID - 19 Hospital has been established at SUM Hospital, Bhubaneswar. Accordingly, a Tripartite MoU between Govt, of Odisha, SUM Hospital Management & MCL has been entered to fight against COVID-19 and providing medical facilities to the General Public.

(b) The company has also set up an isolation/ quarantine medical facility in Lakhanpur Hospital, MCL.

We further report that based on the information provided by the Company during the Audit Period and also on the review of quarterly compliance reports by the concerned department taken on record by the Board of Directors of the Company, in our opinion, adequate systems and processes and control mechanisms exist in the Company to monitor and ensure compliance with applicable general laws.

For Deba Mohapatra & Co,
Company Secretaries

Place: Bhubaneswar
Date: 15/06/2020

CS Anchal Agarwal, Partner,
FCS No. 9393, C P No: 10548
UDIN - F009393B000352142

Note: This report is to be read with our letter of even date which is annexed as **Annexure A** and **Annexure B** and forms an integral part of this report.

'Annexure A'

To,
The Members,
Mahanadi Coalfields Limited,
Jagruti Vihar, Burla, Sambalpur.

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

1. Maintenance of Secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our Audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the Management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Deba Mohapatra & Co,
Company Secretaries
CS Anchal Agarwal, Partner,
FCS No. 9393, C P No: 10548
UDIN : F009393B000352142

Place: Bhubaneswar
Date : 15/06/2020

'Annexure B'

OBSERVATION OF SECRETARIAL AUDITOR

SL. No.	OBSERVATIONS	MANAGEMENT REPLY
1.	The company is not having 04 nos. of Independent Directors as required to meet DPE guidelines.	02 (Two) post of independent Directors is vacated and action is being taken by MOC, New Delhi.

Form No.-MR-3

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

SECRETARIAL AUDIT REPORT
For the Financial Year ended 31st March, 2020

To,
The Members,
Northern Coalfields Limited
PO. Singrauli Colliery
Dist. Singrauii (MP)
PIN :4868S9

We have conducted the Secretarial Audit of the compliance of applicable Statutory Provisions and the adherence to good corporate practices by Nonhem 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.

Baaed on our online verification of the company's books, papers, minute hooks, forms and returns Tied and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretariat audit, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on 3ls! March 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-pro cesses and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the hooks, papers, minute hooks, forms and returns filed and other records maintained by the Company for ihe financial year ended on 31st March 2020 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ['SCRA'] and the rules made there under; **(not applicable to the Company during the Audit Period)**

(iii) The Depositories Act; 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999, the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(No such action/event during the Audit Period).**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act']: -

a) The Securities and Exchange Board of India [Substantial Acquisition of Shares and Takeovers] Regulations, 2011; **(not applicable to the Company during the Audit Period)**

b) The Securities and Exchange Board of India (Prohibition of Insider Trading] Regulations 2015;

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(not applicable to the Company during tbe Audit Period)**

d) The Securities and Exchange Board of India (Share Based Employees Benefits) Regulations, 2014; **(not applicable to the Company during the Audit Period)**

e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities} Regulations, 2008; **(not applicable to the Company during the Audit Period)**

f) The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(not applicable to the Company during the Audit Period)**

g) The Securities and Exchange Board of India (Delisting of Equity Shares] Regulations 2009; **(not applicable to the Company during the Audit Period)**

h) The Securities and Exchange Board of India (Buyback of securities) Regulation, 2018; **(not applicable to tlie Company during the Audit Period)**

i) The Securities and Exchange Board of India [Listing Obligation & Disclosure Requirements) Regulation, 2015.

(vi) Corporate governance guidelines issued by Department of Public Enterprises vide OM No. 18(8)/2005-GM dated 14th May, 2021.

(vii) Secretarial Standards issued by The Institute of Company Secretaries of India,

We report that having regard to the compliance system prevailing in the company and on examination of rhe documents and records in pursuance thereof, du test check basis, the company has complied witg the provisions of the laws applicable specifically to the company including Environmental laws as detailed below;

1. The Mines Act 1952 (Last Amended 1983): 1) the Mines Rules. 1955
   2) Mines Vocational Training Rules, 1966
2. The Coal Mines Regulations, 2017
3. Mines and Minerals (Development and Regulaiion) Act, I 957
4. Mines and Minerals Conservation and Development Rules, 2017
5. The Mines Creche Rules, 1961
6. Coal Mines Pithead Bath Rules. 1946
7. Indian Explosives Act, 18S4
8. The Explosives Rules, 2008
9. Coal Mines Conservation and Development Act, 1974
10. Mineral Concession Rules, I960
11. Colliery Control Order. 2000 and Colliery Control Rules, 2004
12. The Payment of Wages (Mines) Rules, 1956
13. Maternity Benefit (Mines and Circus) Rules, 1963
14. Payment of Undjsbursed Wages (Mines) Rules, 1989
15. The Coal Mines Provident Fund and Miscellaneous Provision Act, 1948
16. Coa! Mines Pension Scheme, 1998
17. Payment of Wages Act, 1936
18. The Coal Bearing Areas (Acquisiiion & Development) Act, 1957
19. Right to fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act' 2013 & Rules, 2014
20. Environmental Protection Act'1986 and Environment Protection Rules, 1986
21. The Water (Prevention and Control) of Pollution Act, 1974 and Rules, 1975
22. The Water (Prevention and Control) Cess Act, 1977 and Rules made there under
23. The Air (Prevention and Control) of Pollution Act, 1981 and the Air (Prevention and Control) Pollution Rules, 1982
24. The Indian Forest Act, 1957
25. Environment Impact Assessment Notification, 2006
26. Hazardous Waste Handling and Management Act, 1989
27. The Hazardous and other Waste (Management and Trans boundary Movement) Rules, 2016
28. E-Waste Management Rule, 2016
29. Bio medical Waste Management and Handling Rules, 199S & 2016
30. Plastic Waste Management Rules, 2016
31. Construction & Demolition Waste Management Rules, 2016

32. The Electricity Act, 2003 and Electricity Rules 2005
33. Public Liability Insurance Act, 1991 and Rules mode thereunder
34. Indian Bureau of Mines (Senior Technical Assistant (Survey) Junior Technical Assistant (Survey) and Junior Survey) Recruitment Rules, 1990
35. Indian Bureau Mines (Electrical Supervisor and Electrician) R ecru indent Rules, 1990

We further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors with an observation that consequent upon completion of tenure of 02 Independent directors on 16.11.2019, 01 Independent director on 01.02.2020 and resignation by 01 Independent/ Woman Director on 11.03.2020, the vacant posts of 04 independent Directors and 01 Women Director are yet to he filled up.

  However, as regards certain corporate governance provisions, the Company being a Centra! PSU, the regulatory framework applicable to Government companies is designed to Ensure compliances in respect of matters pertaining to appointment, evaluation and succession of directors.

- The changes in the composition of the Board of Directors that took place during the period under review are carried out in compliance with the provisions of the law.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda are sent at least seven days in advance, except in case of exigencies and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried out unanimously while the Dissenting Members' views, if any are captured and recorded as part of the minutes.

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

- Appointment of requisite number of Non-Offidal Part-time / Independent Directors and Woman Director has to be done in compliance of DPE guidelines and Companies Act, 2013 as detailed above tn the Report
- The Company has incurred an expenditure of Rs. 8333 Crores for CSK activities against a Sum of Rs. 92.27 Crores required to be spent during the year. The total amount of Rs. 8.94 Crores remained unspent towards the CSR activities during the year.

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

We further report that during the audit period the Company has not incurred any specific event/action that can have major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

This Report is to be read with our letter of even date which is annexed as **"Annexure A"** and farms as an integral part of this Report

For **Maheshwari R & Associates**
Company Secretaries

Sd/-
Rashmi Maheshwari
C.P. No.: 3309
FCS: 5126
UDIN: F005126B000396825

Place: **Kolkata**
Date: **29th Day of June, 2020**

'Annexure A'

To,
The Members
Northern Coalfields Limited
PO. Singrauli Colliery
Dist. Singrauli (MP)
Pin : 486889

Our Report of even date is to be read al prig with this letter.

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 processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records, The verification was done on rhe test basis to ensure that correct facts are reflected in secretarial records, We believe that the processes and practices, We followed provide reasonable basis for our opinion.

3, We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company. We have relied upon the report of Statutory Auditors regarding Companies Act 2013 & Rules made thereunder relating to maintenance of Books of Accounts, papers & financial statements, of the relevant financial year, which gives true and fair view of the state of affairs of the Company,

1. Wherever required, We have obtained the Management representation about the compliances of laws, rules and regulations and happening of events etc.

5. The compliances of the provisions of Corporate and other applicable laws, rules, regulations, standards is the 'Responsibility' or Management. Qur examination is limited to the verification of procedures on test basis.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Maheshwari R & Associates**
Company Secretary

Sd/-
Rashmi Maheshwari
C.P. No.: 3309 of ICSI
FCS: 5126
UDIN: F005126B000396825

Place: **Kolkata**
Date: **29th Day of June, 2020**

Annexure-I

SL. No.	OBSERVATIONS BY SECRETARIAL AUDITOR	MANAGEMENT REPLY
1.	Consequent upon completion of tenure of 02 Independent directors on 15.11.2019, 01 Independent director on 0.1.02.2020 and resignation by 01 Independent/Woman Director on 11.03.2020,. the vacant posts of 04 Independent Directors and 0] Women Director are yet to be filled up. Appointment of requisite number of Non-Official Part-time / independent Directors and Woman Director has to be done in compliance of DPE guidelines and Companies Act. 2013.	The appointment of Directors is done by Ministry of Coal, Government of India in which the company has no role. However, representation has been made for filing up vacancies of Independent Directors & Woman Director at the earliest.
2.	The Company has incurred an expenditure of Rs. 83.33 Crores for CSR activities against a sum of Rs. 92.27 Crores required to be spent during the year. The total amount of Rs. 8.94 Crores remained unspent towards the CSR activities during the year.	As per Proviso to Section 135(5), the reasons for non-spending are disclosed in Annual Report on CSR annexed to Directors Report as under "For the FY 2019-20, the expenditure incurred for the current financial year (2019-20) is Rs.83.33 Crores towards different CSR activities/ Projects against the fund provision of Rs.92.27 Crores. The reason for the amount unspent that Some projects were delayed and not completed on time due to reasons like delay in utilization of fund by implementing agency, cancellation of tenders, retendering and outbreak of COVID-19 Pandemic."

Form No.-MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year ended 31.03.2020

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

To,
The Members,
SOUTH EASTERN COALFIELDS LIMITED,
Seepat Road, Bilaspur
Chhattisgarh - 495 006

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SOUTH EASTERN COALFIELDS LIMITED (A Mini Ratna PSU),** (hereinafter called the Company). Secretarial Audit was conducted in accordance with the guidance note issued by the Institute of Company Secretaries of India and in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Due to lockdown on account of COVID - 19 Pandemic, we have not been able to carry out physical visit to the Registered Office of the Company and based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company which were shared with us via email through Google Drive and also the information, confirmation, clarifications provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2020, according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; **(Not applicable to the Company during the period of audit)**

(iii) The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder; **(Not applicable to the Company during the period of audit)**

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the Company during the period of audit)**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

  (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

  (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

  (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - **(Not applicable to the Company during the period of audit);**

  (d) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **(Not applicable to the Company during the period of audit);**

  (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014- **(Not applicable to the Company during the period of audit);**

  (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **(Not applicable to the Company during the period of audit);**

  (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - **(Not applicable to the Company during the period of audit);**

(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **(Not applicable to the Company during the period of audit)** and

(i) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018- **(Not applicable to the Company during the period of audit).**

(vi) Corporate Governance Guidelines issued by Department of Public Enterprises (DPE) vide their OM. No. 18(8)/2005-GM dated May 14, 2010

(vii) Other laws **specifically** applicable to the Company include:

a. The Mines Act, 1952
b. Indian Explosives Act, 1884
c. Colliery Control Order, 2000 and Colliery Control Rules, 2004
d. The Coal Mines Regulations, 2017
e. The Payment of Wages (Mines) Rules, 1956
f. Coal Mines Pension Scheme, 1998
g. Coal Mines Conservation and Development Act, 1974
h. The Mines Vocational Training Rules, 1966
i. The Mines Creche Rules, 1961
j. The Mines Rescue Rules, 1985
k. Coal Mines Pithead Bath Rules, 1946
L. Maternity Benefit (Mines and Circus) Rules, 1963
m. The Explosives Rules, 2008
n. Mineral Concession Rules, 1960
o. Coal Mines Provident Fund and Miscellaneous Provisions Act, 1948
p. Mines and Minerals (Development and Regulation) Act, 1957
q. The Payment of Undisbursed Wages (Mines) Rules, 1989
r. Indian Electricity Act, 2003 and the Indian Electricity Rules, 1956
s. Environment Protection Act, 1986 and Environment Protection Rules, 1986
t. The Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016
u. The Water (Prevention & Control of Pollution)Act, 1974 and Rules made thereunder
v. The Air (Prevention & Control of Pollution) Act, 1981
w. Public Liability Insurance Act, 1991 and Rules made thereunder.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India and Corporate Governance Guidelines issued by Department of Public Enterprises (DPE) vide their OM. No. 18(8)/2005-GM dated May 14, 2010

(ii) The Listing Agreements entered into by the Company with Stock Exchanges **(Not applicable to the Company during the period of audit).**

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

1. *The Company is yet to appoint a Woman Director on the Board as required under Section 149 of the Act read with relevant rules made thereunder.*
2. *The Company is not having sufficient number of Independent Directors as required under Section 149 of the Act from 17.11.2019.*
3. *The composition of the Audit Committee is not as per Section 177 of the Act from 17.11.2019.*

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors **except for having requisite number of Independent Directors and one Woman Director as required under the provisions of the Act.** The changes in the composition of the Board of Directors that took place during the period under review were earned out in compliance with the DPE guidelines and the Act. In terms of Articles of Association of the Company all appointments to the Board are made by Government of India.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through, while the dissenting Board members' views, if any, are captured and recorded as part of the minutes.

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

We further report that during the audit period the Company has no specific events/ actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Place: **Hyderabad**
Date: **23.06.2020**

For **D.Hanumanta Raju & Co.**
Company Secretaries

Sd/-
CS D.Hanumanta Raju
Partner
FCS: 4044, CP No.: 1709
UDIN: F004044B000371279

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

'Annexure A'

To,
The Members,
SOUTH EASTERN COALFIELDS LIMITED,
Seepat Road, Bilaspur
Chhattisgarh - 495 006

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

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 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, we followed, provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness and with which the management has conducted the affairs of the Company.

Place: **Hyderabad**
Date: **23.06.2020**

For **D.Hanumanta Raju & Co.**
Company Secretaries

Sd/-
CS D.Hanumanta Raju
Partner
FCS: 4044, CP No.: 1709
UDIN: F004044B000371279

Management Replies to the Observations raised during the Secretarial Audit for the FY 2019-20.

SL. No.	OBSERVATIONS	MANAGEMENT REPLIES
1.	The Company is yet to appoint a woman Director on the Board as required under Section 149 of the Act read with relevant rules made thereunder.	Letter requesting for appointing woman Director on the Board of SECL has been submitted to Ministry of Coal (MoC) from time to time; however, the appointment is still awaited.
2.	The Company is not having sufficient number of Independent Directors as required under Section 149 of the Act from 17.11.2019	At present, there is only one Independent Director on Board of SECL consequent upon the completion of tenure of 03 (three) Independent Directors w.e.f.17.11.2019 and the appointment by Ministry of Coal (MoC) is still awaited.
3.	The Composition of Audit Committee is not as per Section 177 of the Act from 17.11.2019.	W.e.f.17.11.2019 the Composition of Audit Committee is not as per Section 177 of the Act. This is due to the fact that upon completion of tenure of 03 (three) Independent Directors on the Board of SECL w.e.f.17.11.2019, afresh appointment of IDs is still awaited from MoC. Only remaining one Independent Director on the Board of SECL is the Chairman of the Audit Committee at present.

SECRETARIAL AUDIT REPORT

For the Financial Year ended 31st March, 2020

Form No.-MR-3

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

To,
The Members,
M/s Western Coalfields Limited
Coal Estate
Nagpur - 440001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Western Coalfields Limited,** a Miniratna Cat-I, PSU (hereinafter called the **"Company"**). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2020 ("Audit Period"), complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2020 according to the provisions of:

(i) The Companies Act, 2013 (the **"Act"**) and the rules made there under and other applicable provisions of the Companies Act, 1956 which are still in force;

(ii) The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the rules made there under **(Not applicable to the Company during the Audit Period);**

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under **(Not applicable to the Company during the Audit Period);**

(iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings **(Not applicable to the Company during the Audit Period);**

(v) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test check basis, the Company has complied with the laws specifically applicable to the company as identified and confirmed Management as follows:

a. The Mines Act, 1952.

b. Indian Explosive Act, 1884.

c. Colliery Control Order, 2000 and Colliery Control Rules, 2004.

d. The Coal Mines Regulations, 2017.

e. The Payment of Wages (Mines) Rules, 1956.

f. Coal Mines Pension Scheme, 1998.

g. Coal Mines Conservation and Development Act, 1974.

h. The Mines Vocational Training Rules, 1966.

i. The Mines Creche Rules, 1961.

j. The Mines Rescue Rules, 1985.

k. Coal Mines Pithead Bath Rules, 1946.

l. Maternity Benefit (Mines and Circus) Rules, 1963.

m. The Explosive Rules, 2008.

n. Mineral Concession Rules, 1960.

o. Coal Mines Provident Fund and Miscellaneous Provisions Act, 1948.

p. Mines and Minerals (Development and Regulation) Act, 1957.

q. The payment of Undisbursed Wages (Mines) Rules, 1989.

r. Indian Electricity Act, 2003 and the Indian Electricity Rules, 1956.

s. Environmental Protection Act, 1986 and Environment Protection Rules, 1986.

t. The Hazardous and other Wastes (Management and Transboundary Movement) Rules, 2016.

u. The Water (Prevention & Control of Pollution) Act, 1974 and Rules made there under,

v. The Air (Prevention & Control of Pollution) Act, 1981.

w. Public Liability Insurance Act, 1991 and rules made under,

I have also examined compliance with the applicable clauses of the following:

- Secretarial Standard-1 and Secretarial Standard-2, with respect to Board and General Meetings respectively, issued by The Institute of Company Secretaries of India,

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

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. During the year under review four Independent Directors retired after successful completion of their term. It was informed that the appointment of New Incumbents by Govt. of India is under process.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously.

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

Sd/-
Ramanuj Asawa
Company Secretary
F.C.S. No.: 3107
C.P. No. : 1872
ICSI UDIN : F003107B000470035

Place: **Nagpur**
Date: **17.07.2020**

Note: This report is to be read with my letter of even date which is annexed as 'Annexure-A' and forms an integral part of this report.

'Annexure A'

To,
The Members,
M/s Western Coalfields Limited
Coal Estate
Nagpur-440001.

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

a. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

b. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.

c. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

d. Wherever required, I have obtained Management Representation about the compliance, laws, rules and regulations and happening of events etc.

e. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.

f. 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.

Sd/-
Ramanuj Asawa
Company Secretary
F.C.S. No.: 3107
C.P. No. : 1872
ICSI UDIN : F003107B000470035

Place: **Nagpur**
Date: **17.07.2020**

ANNEXURE 22

Foreign Exchange Earning and outgo under Rule 8 of Companies (Accounts) Rules, 2014
COAL INDIA LIMITED (STANDALONE)
Expenditure / Earnings in Foreign exchange – 2019-20

(Rs. in crore)

		Current Year	Previous Year
	Expenditures		
i)	Travelling Expenses	0.53	0.34
ii)	Training Expenses	0.38	0.34
iii)	Others	0.30	0.28
	Earnings	Nil	Nil

COAL INDIA LIMITED (CONSOLIDATED)
Expenditure / Earnings in Foreign exchange – 2019-20

(Rs. in crore)

		Current Year	Previous Year
	Expenditures		
i)	Travelling Expenses	0.95	1.48
ii)	Training Expenses	0.57	1.39
iii)	Consultancy charges	-	-
iv)	Interest	0.06	0.07
v)	Others	109.74	3.10
	Earnings	0.51	Nil

ANNEXURE – 23

RESEARCH & DEVELOPMENT (R&D)

1. Specific area in which R&D carried out

Govt. of India through its Coal Science & Technology (S&T) Plan and Coal India Limited (CIL) through its R&D Board have been promoting R&D activities in Coal & Lignite Sectors for improvement in production, productivity, safety, quality, coal beneficiation & utilization, protection of environment & ecology, clean coal technology and allied fields. Substantial funds are being earmarked annually by Ministry of Coal and CIL R&D Board to carry out research work on the above subjects.

2. Benefits derived from R&D activities in coal and lignite sectors

- Notable advances have been made through R&D efforts in coal exploration techniques.
- Introduction of mining methods like "blasting gallery and cable bolting" for recovery of coal in thick seams and shortwall mining at SECL.
- "Controlled blasting" for removal of overburden rocks and coal in opencast mines as close to 50m from surface structures successfully.
- Rock Mass Rating (RMR) developed under R&D is now being used for designing support in underground mines.
- Applying new technique using Airborne Laser Terrain Mapper and ground based Terrestrial Laser Scanner (TLS) for OB measurement.
- To ensure the safety and to protect loss of equipment in opencast mines, Dumper Collision Avoidance System (DCAS) has been developed indigenously and was successfully undertaken at KDH opencast mine of Central Coalfields Limited (CCL).
- Self-advancing goaf edge (mobile) chock type supports have been indigenously developed and their field trial conducted successfully at Bastacola mine of BCCL [in coal roof] and RK-7 mine of SCCL [shale/ sand stone roof].
- Introduction of modern technique like Ground Penetrating Radar for detection of old unapproachable water logged workings.
- The solar photovoltaic plant has been erected and commissioned on the roof tops of CMPDI office buildings. The total installed capacity of the plant is 190 kW. This project reduces carbon footprint & maximizes renewable energy system.

3. Following seven research projects have been completed during the year 2019-20:

i. Studies of techno-commercial efficacy of ANFO with low density porous Prilled Ammonium Nitrate for blasting overburden in Coal mines.

ii. An integrated geo-physical approach for tectonic study in main coal basin of Singrauli coalfield using 3D inverse modelling of Gravity, Magnetic and AMT data.

iii. Assessment of applicability and performance of Ground based Interferometry Synthetic Aperture Radar (GbInSAR) in safety zoning of surface mining slopes.

iv. Dry Beneficiation of High Ash Indian Thermal Coal.

v. Seismic data processing, interpretation and identification of thin coal seams using Inverse Continuous Wavelet Transform Deconvolution (ICWT-Decon) for resource estimation.

vi. Shale gas potentiality evaluation of Damodar Basin of India.

vii. Hybrid PRESRIX process for simultaneous remediation of acid mine drainage and recovery of individual metal sulphides.

4. On-going R&D projects under implementation:

(Details have been incorporated in MD & AR as **Annexure-A)**

5. Expenditure on Research & Development (including S&T):

Expenditure incurred during the last 5 years (2015-16 to 2019-20) on Research projects are as follows:

(Rs. In Crore)

Year	Total Expenditure
2015-16	22.47
2016-17	24.04
2017-18	70.74
2018-19	37.80
2019-20	39.27
Total	**194.32**

6. Research & Development:

CMPDIL is the nodal agency for coordination and monitoring of S&T projects in coal sector as well as R&D projects of CIL.

7. Technology Absorption:

CIL has taken many technological initiatives in various fields across its operational activities.

- In underground mining, Mass Production Technology has been introduced in quite a number of mines. Continuous Miner Technology (15 nos.) has been introduced in 12 mines of CIL so far, which are under operation. Long-wall mining has been started in Moonidih UG of BCCL and Jhanjra UG of ECL.
- For the first time in India, Free Steered Vehicles for transportation of men and materials in underground have been introduced in Jhanjra mine of ECL.
- 47 Man-riding systems have been commissioned in 42 mines to reduce arduous walking of the miners in several other extensive mines.
- Stoppings have been constructed using expansion foam agent, which can be useful in case of fire in underground mines.
- The latest version of Geovia Minex software for planning of opencast mines has been introduced. This provides best resource planning through pit design, pit optimization, scheduling of resources and dumps, etc.
- GPS/ GPRS based Vehicle Tracking System [VTS] in coal transporting vehicles have been introduced to prevent theft and pilferage of coal.
- RFID, CCTV & Boom Barrier based Weight Monitoring and Control System has been introduced. It has ensured Real Time transmission of coal weighment data to the Central Server. This has enhanced transparency in the system as well as helped reducing theft of coal during transit.
- Hydrostatic drills with PCD bits for enhancing the productivity of exploratory drills have been introduced.
- Numerical modelling software (FLAC 3D) was procured / upgraded under R & D project is being regularly used for scientific studies involving strata control. In-house job/skill has been created by the use of this software.
- Surface Miners have been introduced in several opencast mines to eliminate drilling and blasting and also for facilitating selective mining.

8. Benefits derived out of technological initiatives undertaken:

Most optimum sizes of HEMMs are being provisioned for opencast projects which are at par with the World technology. To achieve the high production target from large opencast mines, deployment of Electric Rope (ER) shovels of 42 Cum and dump trucks of 240 T was made during the past years, which is the highest in sizes proposed in India so far. Using surface miners eliminates drilling and blasting operations in the opencast projects and as such, the problem of working very near to inhabited areas has been sorted out due to elimination of blasting vibrations. Moreover, because of possible selective mining, the chances of contamination of produced coal with extraneous materials has also been minimised.

Details of efforts on imported technology:

Coal India has envisaged foreign collaboration with a view to:

- Bring in proven and advanced technologies and management skills for exploiting UG and OC mines, coal preparation and related activities.
- Exploration and exploitation of Methane from Coal bed, abandoned mine, ventilation air, shale gas, coal gasification, etc.

The priority areas included acquisition of latest and high productive underground mining / opencast mining technologies, improvement in working in underground in difficult geological conditions, fire control and mine safety, coal preparation and utilisation, application of 3D seismic survey for exploration, extraction of Coal Bed Methane (CBM) and Coal Mine Methane (CMM), coal gasification, application of Geographical Information System, satellite surveillance, subsidence monitoring, environmental control and clean coal technologies.

ANNEXURE 24

Disclosures as per Section 135 of Companies Act 2013 on Corporate Social Responsibility

1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs:-

CIL aims and aspires to impact and improve the quality of lives of affected persons and the communities in the proximity of its mining areas. Apart from peripheral areas, CIL also undertakes different developmental activities in whole of India.

Policy on CSR

CIL has a well-defined CSR policy framed on DPE's guidelines and on Companies Act, 2013. The policy has CIL Board's approval.

(Weblink:https://www.coalindia.in/DesktopModules/DocumentList/documents/CIL_CSR_Policy_New_Companies_Act_2013_05022016.pdf)

The budget for CSR is allocated based on 2% of average net profits of CIL (standalone)for three immediately preceding financial years or ` 2.00 per tonne of total consolidated coal production of CIL as a whole of previous year, whichever is higher. For subsidiaries of CIL, fund for CSR is allocated based on 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.

In respect of subsidiary companies, the CSR activities are undertaken within 25 kms. radius of the projects/mines and areas including Head Quarters for which 80% of the budget is allocated. Balance 20% is spent within the State/States in which the subsidiary companies operate.

Some of the major CSR initiatives undertaken by CIL as per the scope of CIL's CSR Policy under various heads during the financial year 2019-20:

Healthcare

- Contribution of ` 100.00 crores to Prime Minister's Citizen Assistance and Relief in Emergency Situations (PM-CARES) Fund for control and relief measures of novel coronavirus pandemic (COVID-19)

Disaster Management

- Restoration of damaged electricity lines in Odisha due to cyclone Fani

Education

- Reconstruction of school buildings damaged during recent floods in Dharwad and Bagalkot districts of Karnataka

Skill Development

- Training of 2000 youth in various trades related to Plastic Engineering through Central Institute of Plastic Engineering and Technology (CIPET)

Welfare of Divyangs

- Providing artificial limbs to 1250 persons in different parts of Karnataka, Andhra Pradesh and Telangana

Sanitation

- Swachhta Pakhwada was observed during 16th to 30th June, 2019

Nutrition

- Providing 63,000 cooked food packets (3500 people per day for 18 days) to needy persons during COVID-19 phase 1 lockdown

2. The Composition of the CSR Committee

There are two tiers CSR Committee as per DPEs Guideline as furnished below:

- CSR Committee comprising of five below Board level executives for examination and recommendation of CSR Projects and
- A Board Level Committee on CSR comprising of two Independent Directors, two Functional Directors and one Government Nominee Director for deliberation and approval of CSR projects of value Rs. 1 crore and above and upto Rs. 10 crores based on the recommendations of the below board level CSR Committee and for overall monitoring of CSR activities.

3. Average net profit of the Company (CIL-Standalone) for the last three financial years

Profit (Profit before Tax (PBT) excluding Dividend and buyback) for immediately preceding 3 years are as under:

2016-17– ` 611.61 cr.

2017-18- ` 433.07 cr.

2018-19- ` 168.00 cr.

The average net profit of immediately preceding 3 years is ` 404.23 cr.

4. Prescribed CSR Expenditure (two per cent. of the amount as in item 3 above)

` 8.08 crores

5. Details of CSR spent during the financial year

- Total amount to be spent for the financial year –
  - o Rs.8.08 crores (as per Companies Act 2013)
  - o Rs. 207.52 crores (as per CSR policy of CIL, including carryover from previous year)

- Amount unspent, if any – Nil
- Amount spent on CSR - ` 171.32 crores
- Manner in which the amount spent during the financial year is furnished as **Annexure A**.

6. In case the Company has failed to spend the two per cent of the average net profits of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report

CSR expenditure during the year was more than two percent of the average net profits of last three years.

7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company

CIL's CSR policy is framed on the basis of DPE's guidelines and approved by CIL Board. The Policy is being modified from time to time based on revised guidelines issued by DPE and the latest CSR Policy has been drawn based Companies Act, 2013. The CSR activities have been undertaken and implemented in compliance with CSR objectives as per CIL's CSR Policy.

Sd/- (Chief Executive Officer)	Sd/- (Chairman, CSR Committee)

Annexure A - Statement of CSR Expenditure for FY 19-20 of CIL (HQ)

1	2	3	4			5	6	7	8	9
S. No.	CSR project or activity identified	Sector in which the project is covered	Projects or Programs			Amount Outlay (Rs. Lakhs)	Amount spent on project or program (Rs. Lakhs)	Cumulative Exp. Upto the end of FY 19-20 (Rs. Lakhs)	Amount spent - Directly or Through Implementing Agency	Name of Implementing Agency
			(1) Local Area or Other	(2) State	(3)District					
1	Contributuion to PM-CARES Fund for COVID-19	Healthcare	Depository nature work	Depository nature work	Depository nature work	10000.00	10000.00	10000.00	Implementing Agency	Prime Minister's Citizen Assistance and Relief in Emergency Situations (PM-CARES) Fund
2	Restoration of damaged electricity lines in Odisha due to cyclone Fani	Disaster management	Other	Odisha	Cuttack, Khordha and Puri	5031.57	5031.57	5031.57	Implementing Agency	Odisha Power Transmission Corporation Ltd. (OPTCL)
3	Imparting skill development in the field of plastic engineering to 2000 persons	Skill Development	Local area, Other	Project is for beneficiaries from all over India (1520 out of 2000 beneficiaries from operational states of CIL)	Project is for beneficiaries from all over India (1520 out of 2000 beneficiaries from operational states of CIL)	1290.00	683.06	1036.52	Implementing Agency	Central Institute of Plastic Engineering & Technology (CIPET)
4	Reconstruction of school buildings damaged during recent floods in Dharwad	Education	Other	Karnataka	Dharwad	1500.00	375.00	375.00	Implementing Agency	Deputy Commissioner, Dharwad
5	Reconstruction of school buildings damaged during recent floods in Bagalkot	Education	Other	Karnataka	Bagalkot	1000.00	250.00	250.00	Implementing Agency	Deputy Commissioner, Bagalkot
6	Cure and better management of disease in Thalassemia patients	Healthcare	Local area, Other	Project is for beneficiaries from all over India	Project is for beneficiaries from all over India	200.00 as revolving grant	120.39	624.94	Implementing Agency	Christian Medical College, Vellore (CMC)
7	Cure and better management of disease in Thalassemia patients	Healthcare	Local area, Other	Project is for beneficiaries from all over India	Project is for beneficiaries from all over India	200.00 as revolving grant	117.71	478.91	Implementing Agency	Rajiv Gandhi Cancer Institute & Research Center

1	2	3	4			5	6	7	8	9
S. No.	CSR project or activity identified	Sector in which the project is covered	Projects or Programs			Amount Outlay (Rs. Lakhs)	Amount spent on project or program (Rs. Lakhs)	Cumulative Exp. Upto the end of FY 19-20 (Rs. Lakhs)	Amount spent - Directly or Through Implementing Agency	Name of Implementing Agency
			(1) Local Area or Other	(2) State	(3)District					
8	Construction of lab, library, classrooms and hostel facility at Nivedita Shiksha Sadan Balika Inter College, Varanasi	Education	Other	Uttar Pradesh	Varanasi	159.44	111.29	111.29	Implementing Agency	Lok Kalyan Nyas
9	Providing artificial limbs to 1250 persons	Welfare of the differently abled	Other	Andhra Pradesh, Telangana, Karnataka	Cuddapah, Vizanagaram, Srikakulam, Vishakha-patnam, Chittoor, Anantapur, Nellore (Andhra Pradesh) Bellary (Karnataka) Khammam, Nalgonda (Telangana)	75.00	75.00	75.00	Implementing Agency	Sri Guru Deva Charitable Trust (SGDCT)
10	Providing 4 ambulances for healthcare services	Healthcare	Other	Meghalaya	Shillong	67.76	67.76	67.76	Direct	MM Dept./TATA Motors
11	Construction of basement and terrace floor of school building of Govt. Higher Sec. School, Munderi, Kannur	Education	Other	Kerala	Kannur	78.94	52.62	52.62	Implementing Agency	District Panchayat, Kannur
12	Construction of pre university block building, ground floor at Kunjarugiri, Dist. Udupi, Karnataka	Education	Other	Karnataka	Udupi	99.75	49.36	99.24	Implementing Agency	Anandatirtha Trust
13	Construction of hostel building at Akola, Maharashtra	Education	Other	Maharashtra	Akola	54.41	40.80	40.80	Implementing Agency	Dr. Hedgewar Janma Shatabdi Sewa Samiti
14	Construction of auditorium on Chaitanya Mahaprabhu	Others	Local area	West Bengal	Kolkata	85.25	38.81	83.81	Implementing Agency	Gaudiya Mission
15	Providing cooked food to 3500 people per day for 18 days during COVID-19 phase 1 lockdown	Nutrition	Local area	West Bengal	Kolkata/North 24 Parganas/ South 24 Parganas	38.79	38.79	38.79	Implementing Agency	International Society for Krishna Consciousness (ISKCON)
16	Financial assistance for Hope and Promise - Centre for Child Development for children with severe disabilities	Welfare of the differently abled	Other	Uttarakhand	Dehradun	68.00	29.57	63.57 Agency	Implementing	Latika Roy Foundation
17	Construction of Ayurveda and Siddha Research Centre and Skill Development Training Institute at Santhigiri Ashram, New Delhi	Healthcare	Other	Delhi	South Delhi	49.89	24.94	24.94	Implementing Agency	Santhigiri Ashram
18	Construction of soak pits, drains, platforms etc. for spot sources including training & IEC activities in 40 villages of Purulia district	Sanitation	Local area	West Bengal	Purulia	99.91	23.22	96.12	Implementing Agency	Water & Sanitation Support Organization (WSSO), PHED, West Bengal
19	Renovation of juvenile home and purchase of vehicle for mentally challenged children	Welfare of the differently abled	Local area	West Bengal	North 24 Parganas	26.59	19.77	25.77	Implementing Agency	Bodhana
20	Setting up 75 smart anganwadis	Healthcare	Other	Chattisgarh	Narayanpur	75.00	19.50	19.50	Implementing Agency	Deputy Commissioner, Narayanpur
21	Setting 35 smart classrooms in Hingoli, Maharashtra	Education	Other	Maharashtra	Hingoli	50.00	12.50	12.50	Implementing Agency	District Magistrate, Hingoli

1	2	3	4			5	6	7	8	9
S. No.	CSR project or activity identified	Sector in which the project is covered	Projects or Programs			Amount Outlay (Rs. Lakhs)	Amount spent on project or program (Rs. Lakhs)	Cumulative Exp. Upto the end of FY 19-20 (Rs. Lakhs)	Amount spent - Directly or Through Implementing Agency	Name of Implementing Agency
			(1) Local Area or Other	(2) State	(3)District					
22	Construction of first floor of sports hostel	Promotion of sports	Local area	West Bengal	Kolkata	114.00	7.25	114.00	Implementing Agency	West Bengal Transport Infrastructure Development Corp. Ltd. (WBTIDCL)
23	Health camps	Healthcare	Local area	West Bengal	Kolkata, Hooghly, Howrah, North 24 Parganas, South 24 Parganas	6.00	4.73	4.73	Direct	Coal India Limited
24	Cure and better management of disease in Thalassemia patients	Healthcare	Local area, Other	Project is for beneficiaries from all over India	Project is for beneficiaries from all over India	8.40 per year	4.07	14.19	Implementing Agency	Thalassemics India
25	Providing school fees and consumables for 20 under privileged school children	Education	Other	Uttar Pradesh	Gautam Buddh Nagar	5.00	4.00	4.00	Implementing Agency	Siddharth Memorial Trust
26	CSR expenditure of North Eastern Coalfields	Multiple sectors	Local area	Assam	Tinsukia	28.23	28.23	28.23	Direct	Coal India Limited
	Gross CSR Expenditure						**17229.94**			
	Refund: Unutilized amount for the CSR expenditure from FY 2015-16 - Skill development training to Project Affected People (PAPs)	Skill Development					(98.39)		Implementing Agency	National Skill Development Corporation (NSDC)
	Net CSR Expenditure						**17131.55**			

ANNEXURE 25

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS.

Sl. No.	Name of the Court/ Tribunal	Cause Title	Details and Current Status
1.	Supreme Court of India	*T.P (C) No.2008-2013 of 2019*	CIL has filed a transfer petition in Supreme Court of India on 7 August 2019 seeking transfer of various pending appeals involving CIL,under the Competition Law Act 2002,from National Company Law Appellate Tribunal to Supreme court. The Transfer Petition was listed before Supreme Court on 16 August 2019. During this hearing, Supreme Court issued notice, allowed dasti service, and directed the matter to be listed after 2 weeks. The Hon'ble Supreme Court also granted a stay on the NCLAT proceedings in relation to the matters sought to be transferred. The transfer petition was listed before the Registrar on 13 January 2020. The Respondents were allowed a last chance of four weeks to file their counter replies. The next date of hearing in the transfer petition or the main matter is not yet decided.
2.	Supreme Court of India	*C.A No. 2845 of 2017 CIL & Anr v. CCI and Sai Wardha Power Limited*	Vide Order dated 9 December 2016, the erstwhile Competition Appellate Tribunal (COMPAT) dismissed the Appeal No. 80 of 2014 filed by CIL and WCL against the order of the Commission dated 27 October 2014, holding CIL and its subsidiaries to be abusing their dominant position. CIL filed an Appeal before the Hon'ble Supreme Court of India against the order of the COMPAT. The Supreme Court vide its order dated 23 February 2017 directed that the computation of compensation claims filed by Sai Wardha Power Limited may continue before the COMPAT but the same shall not be finalized. Subsequently vide its order dated 3 August 2017, the Supreme Court directed WCL to supply coal from Bellora and Ukni mines at interim prices of INR 2000 per tonne and INR 2100 per tonne respectively, till the matter is finally heard. In its order dated 6 November the Supreme Court noted that SWPL will initially lift 3000 tonnes of coal per day at the prices mentioned above; and that the Appellants can sell the balance quantity in the market. In August 2017, CIL/WCL filed an application to raise additional grounds in relation to the applicability of the Competition Act 2002 to CIL and its Subsidiaries. The CCI& SWPL have filed their replies to this application. CIL/ WCL have filed rejoinders to both replies. Separately, SWPL filed an IA seeking stay on the operation of the FSA while continuation of interim arrangement, on 23 February 2018 and CIL/WCL filed an IA seeking clearance of outstanding dues, replenishment of BG, lifting of ACQ from all three mines and other reliefs on 5 March 2018. The matter was listed on 6 March 2018. Both parties were given 4 weeks to complete the pleadings with respect to the IA's. CIL/WCL filed a reply to SWPL's IA on 6 April 2018. Separately, further to the oral opinion of the Attorney General for India, CIL/ WCL filed an IA on 2 April 2018, apprising the court of the fact that coal production had stopped at Bellora Naigaon mine since December 2018 and stocks had also run out as on 24 March 2018. On 10 April 2018, CIL/WCL apprised the Supreme Court of the execution application filed by SWPL before the NCLAT. The Supreme Court specifically directed that SWPL shall not take any steps for enforcement of the orders passed by the erstwhile COMPAT. Due to the various constitution bench arguments that were going on before the Supreme Court, the AG and ASG have been occupied and accordingly the matter was adjourned on multiple dates. The matter was mentioned on 12 December 2018, given the filing of the IA for vacation for the Supreme Court's interim orders dated 3 August and 6 November 2017. Upon briefly hearing the parties, the matter was listed for the 3rd week of January 2019.

Sl. No.	Name of the Court/ Tribunal	Cause Title	Details and Current Status
			The matter was heard on 17 January'19 and the Court was apprised of the insolvency process against SWPL, CIL's contractual rights of termination, and the fact that SWPL has not been lifting coal since 29 December 2018. The Supreme Court passed an order noting that the parties were free to exercise their contractual rights. Final arguments in the matter commenced on 9 April 2019 and continued briefly on 24 April 2019. The matter was adjourned as part heard on 25 July 2019. During this hearing, the Supreme Court bench noted that various appeals involving CIL are pending before the NCLAT and involve similar issues as this appeal being heard by the Supreme Court. Subsequently, Transfer Petition No. 2008-2013 of 2019 was filed by CIL seeking transfer of the NCLAT appeals to the Supreme Court.
3.	Supreme Court of India	*C.A No. 5697 of 2017 CIL v. CCI and Bijay Poddar*	Vide Order dated 20 March 2017, the erstwhile Competition Appellate Tribunal dismissed Appeal No. 81 of 2014 filed by CIL against the order of the Commission dated 27 October 2014, holding CIL and its subsidiaries to be abusing their alleged dominant position. CIL was directed to modify terms of Spot e-auction Scheme 2007 in light of its findings in the order. CIL filed an Appeal before the Hon'ble Supreme Court of India against the order of the COMPAT. The Supreme Court vide its order dated 5 May 2017 granted a stay on the COMPAT's Order. The Respondents filed their reply to the Appeal. CIL has filed Rejoinder to the same. The matter was taken up by the Supreme Court on 18 February 2019 whereby on behalf of CIL it was informed to the bench that certain issues of constitutional importance were pending before the Supreme Court in Civil Appeal No. 2845/ 2017 (Sai Wardha Matter), and the outcome of the same would impact this case as well. Given this submission, the bench adjourned the matter. No specific date has been fixed as of now.
4.	National Company Law Appellate Tribunal	*Competition Appeal (AT) No. 1-3 of 2017 (Case No. 3, 11, and 59 of 2012 before the CCI) CIL and Ors. V. CCI, Maharashtra State Power Generation Company Limited, and Gujrat State Electricity Corporation Limited*	Vide an order dated 9 December 2013 of the CCI, in Case Nos. 03, 11 & 59 of 2012, the CCI ordered CIL to cease and desist from all of 'its anti-competitive conduct', to modify its FSAs in light of the CCI's order. A penalty of INR 1773 crores, at a rate of 3% of the average of CIL's annual turnover for the last three financial years was also imposed. CIL filed an appeal against this order before the COMPAT which was allowed by COMPAT on 17 May 2016. The penalty of INR 1773 crores was set aside and the matter has been remitted to CCI for fresh hearing on the issues. The CCI passed a Fresh Order on 24 March 2017 and returned with similar findings as arrived at in the Old Order dated 9 December 2013. The CCI considered mitigating circumstances such as changes made to the sampling and other clauses, and constraints imposed by various ministries upon CIL, and accordingly reduced the penalty from INR 1773 crores to INR 591 crores. CIL filed an appeal against the Fresh Order of the Commission before the NCLAT and a stay has been granted on the operation of the Order. The opposite parties have filed replies to the Appeal and CIL and Rejoinders have been filed by CIL.The CCI has filed an application for clarification on and modification of the stay order passed by the NCLAT on 31 May 2017.CIL's request for filing a reply (which has already been prepared) was rejected by the bench. The issue of deposit of penalty was taken up by the bench on22 March 2018. After hearing counsels of both sides, no deposit was directed but an urgency was expressed in relation of commencement of final arguments. Due to the non-availability of the bench on multiple dates the matter has been continuously adjourned since March 2018. Subsequently, transfer petition No. 2008-2013 of 2019 was filed by CIL.The transfer petition was listed before the Supreme Court on 16 August 2019. While issuing notice, the Supreme Court has granted a stay on the NCLAT proceedings in relation to the matters sought to be transferred. CIL has informed the NCLAT bench of the stay granted by the Supreme Court.

Sl. No.	Name of the Court/ Tribunal	Cause Title	Details and Current Status
5.	National Company Law Appellate Tribunal	Competition Appeal (AT) No. 12 of 2017 (Case No. 5&7, 37, and 44 of 2013 before the CCI) **And** Competition Appeal (AT) No. 11 of 2017 (Case No. 8 of 2014 before the CCI) *CIL and Ors. V. CCI, Madhya Pradesh Power Generation Company Limited, West Bengal Power Development Corporation Limited, and Sponge Iron Manufacturers Association* **And** *CIL and Anr. V. CCI and GHCL*	Vide orders dated 15 April 2014 and 16 February 2016, in Case No. 5&7, 37, and 44 of 2013 and Case No. 8 of 2014 respectively, the CCI ordered CIL to cease and desist from all of 'its anti-competitive conduct', to modify its FSAs in light of the CCI's order. CIL filed an appeal against this order before the COMPAT which was allowed by COMPAT on 17 May 2016. The CCI passed Fresh Orders dated 21 April 2017 and returned with similar findings as arrived at in the previous orders in both these cases. In light of the penalty imposed in the Case No. 3, 11, and 59 of 2012, no further penalty was imposed upon CIL.CIL filed an appeal against the Fresh Orders of the Commission before the NCLAT and a stay has been granted on the operation of the Fresh Orders. The opposite parties have filed replies to the Appeal and CIL has filed Rejoinders to the same. Both these matters have been clubbed with Competition Appeal (AT) No. 1-3 of 2017. The next date of hearing is 22 July 2019 . Subsequently, transfer petition No. 2008-2013 of 2019 was filed by CIL. The transfer petition was listed before the Supreme Court on 16 August 2019. While issuing notice, the Supreme Court has granted a stay on the NCLAT proceedings in relation to the matters sought to be transferred. CIL has informed the NCLAT bench of the stay granted by the Supreme Court.
6.	National Company Law Appellate Tribunal	CA. No. 2 of 2015 *Compensation claimed by SWPL*	In April 2015, SWPL filed an application under Section 53N of the Competition Act, claiming a compensation of INR 908 crores. Subsequently, on 30 January 2017, SWPL filed an Interim Application (IA) raising the claim amount to over INR 1500 crores. On 7 March 2017, CIL and WCL filed their response to the IA. On 20 March 2017, the erstwhile COMPAT issued notice on the main application filed in April 2015. The matter was transferred to the National Company Law Appellate Tribunal (NCLAT) after the merger of tribunals by virtue of a government notification. The NCLAT has not started hearing the matter on merits as yet. CIL filed a reply to the main compensation application on 11 September 2017 and SWPL has filed their Rejoinder to the same.CIL has also filed additional submissions to address new issues raised by SWPL in its rejoinder. Since 28 November 2017, the NCLAT has been adjourning the matter as the main appeal is pending before the Supreme Court. On 9 April 2018, SWPL filed an application seeking execution of the Order passed by the COMPAT. Considering the interim order passed by the Supreme Court on 10 April 2018, the NCLAT bench observed that the compensation case and the execution application should await the decision of the Supreme Court.

Gist of Other Notable Achievements from April 19 to March 2020

1. Quashing of Demand Notices to the tune of Rs.40,000 Crores

Demand Notices under section 21(5) MMRD Act to the tune of Rs.40,000 Crores were raised against Subsidiaries of CIL. An adverse impact on the Stocks as well as on CIL & subsidiaries was apprehended. However, the apprehension was addressed by taking remedial measures in form of procedure of Revision, which was initiated by CIL. The draft of the Revision Application was also prepared and settled by the Legal Division of CIL. The Revision Application was allowed leading to quashing of the demand notices.

2. Favourable Orders in High Stake Matters (Marketing & Sales and CMC) In a high-stake litigation (Vidarbha Industries Private Limited v. CIL & Ors. before High Court of Delhi) related to supply of coal an interim order was passed against CIL. Legal Division succeeded to get the interim order set aside and in favour of CIL. Petitions were filed in various High Courts against the conduct of SHAKTI auctions and NRS Linkage Auctions and no interlocutory order was passed by the Courts causing any delay in the auctions.

In Khushi Coal Transport v. Coal India Limited, the High Court of Delhi has ordered for a *de novo* study for revision of rates applicable for coal transportation during 2008-2012. The said study would be conducted by IED, MCL. The said direction has paved a way ahead of a dispute stuck in an apparent limbo.



ANNEXURE 26

REPORT ON CORPORATE GOVERNANCE

1. Company's Philosophy:

The Directors present Corporate Governance Report of the Company for the year ended 31st March, 2020 in terms of Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").Corporate Governance is for ensuring values, ethical business conduct, transparency, disclosures as per laws, rules and guidelines. CIL is committed to observe Corporate Governance practices at all levels to achieve its objectives. Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company had executed fresh Listing Agreement with the Stock Exchanges.

2. Board of Directors :

2.1 Size of the Board

Coal India Ltd is a Government Company within the meaning of Section 2, Sub-Section (45) of Companies Act, 2013. As per the Articles of Association of the Company, the power to appoint Directors vests with the President of India. The Chairman shall be appointed by the President and the terms and conditions of his appointment shall be determined by the President. In addition to Chairman, the President shall also appoints Managing Director, whole time Functional Directors and other Directors in consultation with the Chairman who shall be liable to retire by rotation. However, Chairman is not liable to retire by rotation. No consultation will be necessary in case of Directors representing the Government. In terms of the Articles of Association of the Company, the number of Directors of the Company shall not be less than three. These directors may be either whole time functional Directors or part time Directors.

2.2 Composition of Board

As on 31st March, 2020, Board of Directors comprised of Chairman, 4 Functional Directors and 2 Non-Executive Directors (Government Nominees) and 2 Independent Directors. In addition, there are 2 Permanent Invitees in the Board. 5 Independent Directors ceased to be the Director from CIL Board w.e.f. 17th Nov'19. CIL had requested Ministry of Coal who is the appointing authority to appoint 5 Independent Directors including one woman Independent Director.

2.3 Age limit and tenure of Directors

The age limit of Chairman & Managing Director and other whole -time functional Directors is 60 Years. The Chairman cum Managing Director and other whole-time Functional Directors are appointed for a period of five years from the date of assumption of charge or till the date of superannuation of the incumbent or till further orders from the Government of India whichever event occurs earlier. None of the Directors on the Board hold directorships in more than ten public companies. Further none of them is a member of more than seven committees or chairman of more than five committees across all the public companies in which he is a Director. Necessary disclosures regarding Committee positions in other public companies as on 31st March, 2020 have been made by the Directors. Government Nominee Directors representing Ministry of Coal, retire from the Board on ceasing to be officials of Ministry of Coal.

Independent Directors are appointed by the Government of India. The Non-Executive Independent Directors fulfill the conditions of independence specified in Section 149 of the Companies Act, 2013 and Regulation 16(b) of Listing Regulations, 2015.

2.4 Board Meetings

During the year 2019-20, 19 Board meetings were held on 08-May-19, 17-May-19, 30-May-19, 06-Jul-19, 22/23-Jul-19, 30-Jul-19, 05-Aug-19, 13-Aug-19, 21-Aug-19, 21-Sep-19, 09-Oct-19, 11-Nov-19, 25-Nov-19,19-Dec-19, 10-Jan-20, 30-Jan-20, 11-Feb-20, 12-Mar-20, 18-Mar-20

The number of Board Meetings attended by the Directors, attendance at the last Annual General Meeting, number of other Directorship etc. during 2019-20 were as follows:

Sl. No.	Name of the Director	Category of Directorship	No. of Board meetings attended during 2019-20	Attended at the last AGM held on 21.08.2019	No. of other Directorship as on 31.3.2020 in public companies
1	Shri Anil Kumar Jha	Chairman till 31.01.2020	16	Yes	NIL
2	Shri Pramod Agrawal	Chairman from 01.02.2020	3	-	NIL
3.	Shri R.K. Sinha	Government Nominee Director till 28.11.2019	11	Yes	NIL
4	Shri V.K. Tiwari	Government Nominee Director From 29.11.2019	6	-	1
5	Ms. Reena Sinha Puri	Government Nominee Director	16	No	2
6	Ms. Loretta Mary Vas	Independent Director till 16.11.2019	8	Yes	NIL
7	Dr. S.B Agnihotri	Independent Director till 16.11.2019	12	Yes	NIL
8	Dr. D.C. Panigarhi	Independent Director till 16.11.2019	12	Yes	NIL
9	Prof. Khanindra Pathak	Independent Director till 16.11.2019	10	Yes	NIL

10	Shri.Vinod Jain	Independent Director till 16.11.2019	12	No	2
11	Shri V.K. Thakral	Independent Director	18	Yes	NIL
12	Shri B.L.Gajipara	Independent Director	17	Yes	NIL
13	Shri S.N.Prasad	Director (Marketing) till 30.11.2019	13	Yes	NIL
14	Shri Binay Dayal	Director (Technical)	18	Yes	NIL
15	Shri R.P. Srivastava	Director (P &IR)	18	Yes	NIL
16	Shri S.N. Prasad- Addl. Charge	Director (Finance)-Addl. Charge till 09.07.2019	4	-	NIL
17.	Shri Sanjiv Soni	Director (Finance) from 10.07.2019	15	Yes	NIL
18	Shri S.N.Tiwary	Director (Marketing) from 01.12.2019	6	-	NIL

Sl. No. 1: ceased to be CMD on 01.02.2020 . **Sl. No. 2:** appointed as CMD from 01.02.2020. **Sl.No. 3 :** ceased to be the Government Nominee Director on 28.11.2019. **Sl.No. 4:** Appointed as Government Nominee Director from 29.11.2019. **Sl.No.6 to 10:** All 5 ceased to be Independent Directors on 16.11.2019. **Sl.13.** ceased to be Director (Marketing) on 01.12.2019. **Sl.16.** ceased to be Director (Finance) (Add. Charge) on 09.07.2019. **Sl. 17.** Appointed as Director (Finance) on 10.07.2019. **Sl. 18.** Appointed as Director (Marketing) on 01.12.2019

2.5 Information placed before the Board of Directors:

The Company provides information as set out in Regulation 17(7) read with Part A of Schedule II of Listing Regulations, 2015 to the Board and the Board Committees to the extent it is applicable and relevant. The Board has complete access to any information within the Company. The information regularly supplied to the Board inter-alia included the following:

a) Annual operating plans and budgets and any updates.
b) Capital budgets and any updates.
c) Quarterly financial results for the company and its operating divisions or business segments.
d) Minutes of meetings of audit committee and other committees of the board.
e) The information if any on recruitment and remuneration of senior officers just below the level of board of directors including appointment or removal of Chief Financial Officer and the Company Secretary.
f) Show cause, demand, prosecution notices and penalty notices which are materially important.
g) Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.
h) Any material default in financial obligations to and by the company, or substantial non-payment for goods sold by the company.
i) Any issue, which involves possible public or product liability claims of substantial nature including any judgement or order which may have passed strictures on the conduct of the company or taken an adverse view regarding another enterprise that can have negative implications on the company.
j) Details of any joint venture or collaboration agreement.
k) Significant labour problems and their proposed solutions. Any significant development in Human Resources/ Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.
l) Transactions if any that involve substantial payment towards goodwill, brand equity, or intellectual property.
m) Sale of investments, if any, subsidiaries, assets which are material in nature and not in normal course of business.
n) Quarterly details of foreign exchange exposures and the steps taken by the management to limit the risks of adverse exchange rate movement, if material.
o) Non-compliance of any regulatory, statutory or listing requirements and shareholders service such as non-payment of dividend, delay in share transfer.

2.6 Committees of the Board of Directors

The Board had constituted following Committees of the Board: -

i) Audit Committee.
ii) Nomination and Remuneration Committee.
iii) Stakeholders Relationship Committee.
iv) Share Transfer Committee.
v) Risk Management Committee.
vi) Corporate Social Responsibility Committee.
vii) Empowered Sub-Committee for Evaluation, Appraisal and Approval of Projects
viii) Empowered Sub-Committee for Purchase & Contracts
ix) Mining Developer & Operator Committee
x) Independent Director Committee

Other Disclosures:

1. Ms. Reena Sinha Puri is a director in Hindustan Zinc Ltd which is a listed Company.
2. As required under Section 149(7) of the Companies Act'13 and Regulations 25(8) of SEBI (LODR) Regulations 2015 as amended, (7) Independent Directors have submitted declaration that they meet the Independence Criteria as provided in Clause b of Regulation 16(i) and they are not aware of any circumstance or situation, which exist or may be reasonably anticipated that could impair or impact his/her ability to discharge his/her duties with an objective independent judgment and without any external influence.

3. As required under Regulation 25(9) of LODR 2015 as amended, the Board of Directors of the Company took on record the declaration and confirmation submitted by the Independent Director under Regulations 25(8) after undertaking due assessment of the veracity of the same. Board of Directors in its 384th meeting held on 17th May' 2019 'took on record' the Declaration submitted by Independent Directors after undertaking due assessment of the veracity of the same.
4. As required under Regulations 34(3) and Schedule V Para C Clause 10(i) of SEBI (LODR) Regulations 2015, a certificate has been obtained from Practicing company Secretary that None of the Directors of the Company has been debarred or disqualified from being appointed or continuing as Directors of the Company as the same is Annexed in this report.
5. None of the Directors in the Company is related to each other.
6. No Shares of Coal India Limited is held by Non-Executive Directors.
7. As stipulated by LoDR, 2015, the list of core skills/expertise/competence of the Board of Directors identified by the Board of Directors as required in the context of its business and sector for it to function effectively are those actually available with the Board are as under:-
   - i. Executive Leadership
   - ii. Governance Experience
   - iii. Financial Acumen
   - iv. Sectoral/Domain knowledge
   - v. Marketing Knowledge
   - vi. Human Resource management
   - vii. Project Formulation and Management
   - viii. Strategy/Risk Management
   - ix. Occupational Health, safety and environment

This was approved by Board in its 386th held on 6th July' 2019. Further with effect from the financial year ended March 31, 2020, the names of directors who have such skills / expertise / competence are required to be disclosed. Based on the recomendation of NRC committe in its 27th meeting held on 15th July, 20 CIL Board in its 408th meeting held on 4th August, 20 approved the same as under :-

1	Executive Leadership	Shri Pramod Agrawal Shri V K Tiwari Smt. R. S.Puri Shri V K Thakral Shri B L Gajipara Shri Binay Dayal Shri R P Srivastava Shri Sanjiv Soni Shri S N Tiwari
2	Governance Experience	Shri Pramod Agrawal Shri V K Tiwari Smt. R. S.Puri Shri V K Thakral Shri B L Gajipara Shri Binay Dayal Shri R P Srivastava Shri Sanjiv Soni Shri S N Tiwari
3	Financial Acumen	Shri Pramod Agrawal Shri V K Tiwari Smt. R. S.Puri Shri V K Thakral Shri B L Gajipara Shri Binay Dayal Shri R P Srivastava Shri Sanjiv Soni Shri S N Tiwari
4	Sectoral/Domain knowledge	Shri Binay Dayal
5	Marketing knowledge	Shri Pramod Agrawal Shri V K Tiwari Shri S N Tiwari

6	Human Resource Management	Shri Pramod Agrawal Shri V K Tiwari Shri R P Srivastava
7	Project Formulation and Management	Shri Pramod Agrawal Shri Binay Dayal
8	Strategy/Risk Management	Shri Pramod Agrawal Shri V K Tiwari Smt. R. S.Puri Shri V K Thakral Shri B L Gajipara Shri Binay Dayal Shri R P Srivastava Shri Sanjiv Soni Shri S N Tiwari
9	Occupational Health, Safety & Environment	Shri Pramod Agrawal Shri V K Tiwari Shri V K Thakral Shri Binay Dayal Shri R P Srivastava

3.1 Audit Committee

(a) Composition:

CIL in pursuance of excellence in corporate governance formed an Audit Committee of its Board of Directors w.e.f. 20-07-2001 and the present Audit Committee was re-constituted by the Board in its 376th meeting held on 30th Nov'18 consists of four Independent Directors, one Government Nominee, one Functional Director, one Invitee and one permanent invitee. The Committee was further re-constituted by the Board in its 395th meeting held on 25th Nov'19 consisted of Two Independent Directors, One Government Nominee Director, One Invitee Director and One permanent Invitee Director. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of SEBI (LODR) 2015.

Director (Finance), G.M. (Internal Audit) and Statutory Auditors are invited to the Audit Committee Meeting. Company Secretary is the Secretary to the Committee as required by Regulation 18(1)(e) of the Listing Regulations. Senior Functional executives are also invited as and when required to provide necessary clarification to the Committee. Internal Audit Department provides necessary support for holding and conducting Audit Committee meeting.

(b) Composition, Meetings and Attendance of Audit Committee.

19 Meetings were held during the financial year 2019-20 on 24-Apr-19, 22-May-19, 30-May-19, 14-Jun-19, 04/06-Jul-2109, 12-Aug-19, 13-Aug-19, 20-Sep-19, 05-Oct-19, 04/05-Nov-2109, 11-Nov-19, 04/05- Dec-19, 30-Dec-19, 09-Jan-20, 22-Jan-20, 11-Feb-20, 24-Feb-20, 12-Mar-20, 18-Mar-20. The details were as under:-

Sl. No.	Name of the Director	Status	No. of meetings attended
1	Shri Vinod Jain	Chairman (from 06.01.16 till 16.11.18 and from 30.11.18 till 16.11.19)	**11**
2	Ms. Reena Sinha Puri	Member from 19.07.17	**18**
3	Ms. Loretta Mary Vas	Member (from 06.01.16 till 16.11.18 and from 30.11.18 till 16.11.19)	**9**
4	Dr S.B. Agnihotri	Member (from 06.01.16 till 16.11.18 and from 30.11.18 till 16.11.19)	**11**
5	Dr D C Panigrahi	Member (from 06.01.16 till 16.11.18 and from 30.11.18 till 16.11.19)	**10**
6	Shri Vinod Kumar Thakral	Invitee (from 26.10.18 till 24.11.19)	**10**
		Chairman from 25.11.19	**8**
7	Shri Binay Dayal	Member (from 28.10.17 till 24.11.19)	**9**
		Invitee from 25.11.19	**6**
8	Shri B.L.Gajipara	Special Invitee on 06.07.19 & 05.11.19	**2**
		Member from 25.11.19	**8**
9	Shri S.N. Prasad	Permanent Invitee (upto 09.07.19)	**4**
10	Shri Sanjiv Soni	Permanent Invitee (from 10.07.19)	**14**

(c) Scope of Audit Committee: -

The role of Audit Committee included the following:

1. Overseeing company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Remuneration of appointment of auditors of the company;
3. Recommendation to Board for approval of payment to statutory auditors for any other services rendered by them;
4. Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
   a. Matters required to be included in the Director's Responsibility Statement in terms of clause (c) of sub-section 3 of section 134 of Companies Act, 2013
   b. Changes, if any, in accounting policies and practices and the reasons for the same.
   c. Major accounting entries involving estimates based on the exercise of judgment by management.
   d. Significant adjustments made in the financial statements arising out of audit findings
   e. Compliance with listing and other legal requirements relating to financial statements
   f. Disclosure of any related party transactions; and
   g. Modified opinion(s) in the draft audit report
5. Reviewing with the management, the quarterly financial statements before submission to board for its approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter;
7. Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with Statutory Auditors before the audit commences about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. Reviewing the functioning of the Whistle Blower mechanism;
19. Reviewing the follow up action on the audit observations of C & AG Audit;
20. Reviewing the follow up action taken on the recommendations of Committee on Public Undertakings (COPU) of the parliament;
21. Reviewing the financial statement of the subsidiary companies;
22. Approval of appointment of CFO after assessing the qualifications, experience and background, etc. of the candidate;
23. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

(d) Review of information by Audit Committee:

The Audit Committee has mandatorily reviewed the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions as defined by the Audit Committee submitted by the management;
3. Management letters/letters of internal control weakness issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses;
5. Review of the appointment, removal and terms of remuneration of out sourced internal auditors and
6. Statement of deviations:
   (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of LODR 2015.
   (b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of LODR 2015.

Audit Committee has also reviewed the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments.

3.2 Nomination and Remuneration Committee

CIL being a Central Public Sector Undertaking, appointment and tenure of Functional Directors are done by Govt. of India. Their remuneration is also fixed by Govt. of India. A Remuneration Committee was constituted by CIL Board of Directors in its 249th meeting held on 10-04-2009. In compliance with Section 178 of Companies Act, 2013, the Board has renamed the "Remuneration Committee" as "Nomination and Remuneration Committee" in its 303rd meeting held on 14th Jul'14.This committee was reconstituted in 376th meeting held on 30th Nov'18 comprising of five Independent Directors, one Government Nominee, and one Functional Director as permanent invitee.

The Committee was further re-constituted in the 395th Board meeting held on 25th Nov'19. It was further re-constituted in the 396th Board held on 19th Dec'19 comprising of Two Independent Directors, One Government Nominee Director and One permanent Invitee.

The Composition of Nomination and Remuneration Committee is pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI LODR 2015 are as under:-.

During the year 2019-20, Seven sub-committee meetings were held on 19-Jun-19, 03-Jul-19, 30-Sep-19, 28-Oct-19, 02-Dec-19, 16-Jan-20, 18-Mar-20. The details were as under:

Sl. No.	Name of the Director	Status	No. of Meetings attended
1.	Ms. Loretta Mary Vas	Chairman (from 06.01.16 till 16.11.18 and from 30.11.18 till 16.11.19)	4
2.	Dr D C Panigrahi	Member (from 06.01.16 till 16.11.18 and from 30.11.18 till 16.11.19)	4
3.	Shri R.K.Sinha	Member (from 06-01-16 till 16.11.18 and from 30.11.18 till 28.11.19)	4
4.	Shri V.K. Thakral	Member (from 25.09.17)	4
		Chairman from 25.11.19	3
5.	Shri Khanindra Pathak	Member (from 30.11.18 till 16.11.19)	4
6.	Shri B.L.Gajipara	Member (from 30.11.18)	6
7.	Shri V.K.Tiwari	Member (from 19.12.19)	2
8.	Shri R.P. Srivastava	Permanent Invitee (from 31.11.18)	7

Remuneration of Directors:

Remuneration of Functional Director is decided by the Government of India. Sitting fee payable to Independent Directors is fixed by the Board of Directors of CIL in pursuance of DPE guidelines and Companies Act 2013. Accordingly, the Board had decided payment of sitting fees for each meeting of the Board and Committee of the Board @ Rs. 40,000/- and Rs.30,000/- respectively to each Independent Director in its 327th meeting held on 28th May'2016.

Details of remuneration paid to Functional Directors of the Company during the financial Year 2019-20 were as under:

(in Rupees)

SL. No.	Name of the Director	Salary	Benefits	Total	Remarks
1	Shri Anil Kumar Jha	2661297	4755163	7416460	Superannuated on 31.01.2020
2	Shri Pramod Agrawal	234400	86385	320785	Appointed on 01.02.2020
3	Shri S.N.Prasad	2103046	4154131	6257177	Superannuated on 30.11.2019
4	Shri B.Dayal	2876052	3200126	6076178	
5	Shri R.P. Srivastava	2518538	2636547	5155085	
6	Shri Sanjiv Soni	1877343	2306834	4184177	Appointed on 10.07.2019
7	Shri S.N. Tiwary	674516	1618340	2292856	Appointed on 01.12.2019

The Non- Executive Independent Directors do not have any material pecuniary relationship or transactions with the Company. Details of sitting fees paid to Independent Directors during the year 2019-20 were given below:

(in Rupees)

Name of the Independent Director	Sitting Fees for Board Meeting	Sitting Fees for Committee Meetings	Total (in Rs.)
Ms. Loretta M.Vas	320000	450000	770000
Dr S.B. Agnihotri	480000	690000	1170000
Dr D C Panigrahi	480000	690000	1170000
Dr. Khanindra Pathak	400000	450000	850000
Shri Vinod Jain	480000	660000	1140000
Shri V.K. Thakral	720000	1380000	2100000
Shri B.L. Gajipara	680000	900000	1580000

This committee has prepared the criteria for evaluation of Directors and recommended to CIL Board. CIL Board in its 385th meeting held on 30th May' 19 approved the same.The Independent Directors in their meeting held on 5th Nov'19 has evaluated the Chairman, Govt. Nominee Directors and other functional Directors. Further MCA vide notification dated 5th July' 2017 had exempted evaluation mechanism for Govt. Companies.

3.3 Stakeholders Relationship Committee.

Shareholders' / Investors' Grievance Committee was constituted by CIL Board of Directors in pursuance of Listing Agreement in its 258th meeting held on 05-08-2010. In compliance with the provisions of Section 178 of the Companies Act, 2013 and Listing Agreement, the Board had renamed the "Shareholders'/Investors' Grievance Committee" as "Stakeholders' Relationship Committee" in its 307th Board Meeting held on 29-05-2014.

This committee was reconstituted in 376th meeting held on 30th Nov'18 comprising of Three Independent Directors and Two Functional Directors.

The Committee was further re-constituted in the 387th Board meeting held on 22/23Jul'19. It was further re-constituted in 395th Meeting held on 25th Nov'19 comprising of Two Independent Directors and Two Functional Directors.

The Stakeholders' Relationship Committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with Section 178 of the Companies Act 2013.

The role of Stakeholder Relationship Committee includes the following:

(1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

(2) Review of measures taken for effective exercise of voting rights by shareholders.

(3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.

(4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

During the year 2019-20, **three** meetings were held on 20-Jun-19, 05-Aug-19 and 05-Nov-19.

This Committee consisted of following Directors and their attendance was as follows:

Sl. No.	Name of the Director	Status	No. of Meetings attended
1	Dr S.B. Agnihotri	Chairman (from 06.01.16 till 16.11.18 and from 30.11.18 till 16.11.19)	3
2	Shri Vinod Jain	Member (from 06.01.16 till 16.11.18 and from 30.11.18 till 16.11.19)	3
3	Shri B.L.Gajipara	Member (from 25.09.17)	3
		Chairman from 25.11.19	-
4	Shri R.P. Srivastava	Member (w.e.f 31.01.18)	3
5	Shri S.N. Prasad	Member (w.e.f 06.10.18 till 21.07.19)	1
6	Shri Sanjiv Soni	Member from 22.07.19	2
7	Shri V.K.Thakral	Member from 25.11.19	-

a) Compliance officer:

Shri M.Viswanathan, Company Secretary is the Compliance Officer. Company Secretary is primarily responsible to ensure compliance with the applicable statutory requirements and is the interface between Management and regulatory authorities on governance matters.

b) Redressal of Investors' Grievances:

The company addresses all complaints and grievances of the investors expeditiously and usually resolves the issue within 7 days except in case of dispute over facts or other legal constraints. The complaints were duly attended by the Company/ RTA.

c) Settlement of Grievances

Investors may register their complaints in the manner stated below:-

Sl. No.	Nature of Compliant	Contact Officers
1	Dividend from Financial Years 2011-12 to 2019-20 and shares held in physical mode For Physical Shares: Change of address, status, Bank account, ECS mandate etc.	**M/s Alankit Assignments Limited,** 205-208 Anarkali Complex Jhandewalan Extension, New Delhi – 110 055 Phone No: 011-4254-1234/2354-1234 Fax No: 011-4154-3474 E-mail id: rta@alankit.com Toll free no-1860-121-2155 Website-www.alankit.com
2	For Dematted Shares:- Change of address, status, Bank account, ECS manadate etc.	Concerned Depository participant (DP) where the Shareholder is maintaining his/her account
3	All complaints except Sl. No 1&2	Company Secretary, Coal India Limited, Coal Bhawan, 3rd floor, Core-2, Newtown Rajarhat, Kolkata-700156. Phone No- 0332324-6526/0337110-4369, Fax No- 0332324-6510 email-complianceofficer.cil@coalindia.in

d) Investor Relation Cell

In line with global practices, the Company is committed to maintain the highest standards of Corporate Governance reinforcing the relationship between the company and its Shareholders. Information frequently required by the Investors and Analysts are available on the Company's corporate website www.coalindia.in under "Investor Centre". This website provides updates on investor-related events and presentations, dividend information and shareholding pattern etc. Updates on Financial Statement and Annual Report are available under 'Performances/ Financial' tab. The company is committed to take such other steps as may be necessary to fulfill the expectations of the stakeholders.

e) Unclaimed Dividend Status as on 31.03.2020 & Due Date of transfer to IEPF :-

DESCRIPTION	AMOUNT (in INR)	Due date of transfer to IEPF
INTERIM DIVIDEND 2012-2013	7960916.00	13.04.2020
FINAL DIVIDEND 2012-2013	3778167.00	17.10.2020
INTERIM DIVIDEND 2013-2014	12480469.00	13.02.2021
INTERIM DIVIDEND 2014-2015	8521366.00	01.03.2022
INTERIM DIVIDEND 2015-2016	14435568.00	04.04.2023
IST INTERIM 2016-17	20713855.00	05.04.2024
2ND INTERIM 2016-17	2741949.50	25.04.2024
INTERIM DIVIDEND 2017-18	15603621.00	09.04.2025
IST INTERIM DIVIDEND 2018-19	14570049.00	19.01.2026
2ND INTERIM DIVIDEND 2018-19	11632101.00	13.04.2026
INTERIM DIVIDEND 2019-2020	54380040.00	13.04.2027

The Interim Dividend amount for the year 2011-12 amounting to Rs 11979624/- had been transferred to IEPF Account on 11th Apr'19. In addition 7104 Shares in respect of which dividend was unclaimed for the last 7 years was also been transferred to IEPF Account on 11th Apr'19.

The Final Dividend amount for the year 2011-12 amounting to Rs 648184/- had been transferred to IEPF Account on 17.10.19 as the amount remained unclaimed for the last 7 years. In addition 9675 shares in respect of which dividend was unclaimed for the last 7 years was also been transferred to IEPF Account.

The Interim Dividend amount for the year 2012-13 amounting to Rs 7960916/- was due for transfer to IEPF Account on 13th Apr'20. Due to CoViD-19 pandemic and as permitted by MCA it was transfered on 26th Jun'2020. In addition 6046 shares in respect of which dividend was unclaimed for last 7 years was also transferred to IEPF account on 4th August'2020.

The details are also available in CIL website. The Company sent periodic intimation to the shareholders concerned to lodge their claims with the Company/RTA within the stipulated time or else the unclaimed dividend will be transferred to IEPF Account as stipulated under Companies Act'13.

i) Status of complaints disposed off during 2019-20 (Quarter wise):-

(In Nos.)

Quarter	Opening	Received	Resolved	Pending
1st Qtr	2	13	15	0
2nd Qtr	0	11	11	0
3rd Qtr	0	7	7	0
4th Qtr	0	8	8	0

Consumer Forum Cases

Year	Opening	Received	Resolved	Pending
2019-20	4	0	1	3*

*ATR had been filed with the appropriate authorities. Awaiting final order from consumer court.

j) Credit Ratings

Coal India Limited has obtained following Credit rating from CRISIL for the year 2019-20 :-

Total Bank Loan Facilities Rated	Rs.5550 Crore
Long Term Rating	CRISIL AAA/Stable (Reaffirmed)
Short Term Rating	CRISIL A1+ (Reaffirmed)
Corporate Credit Rating	CCR AAA/Stable (Renewed & Reaffirmed)

k) Corporate Governance Certificate

As stipulated in the Guidelines on Corporate Governance for CPSE issued by Department of Public Enterprises vide OM 18(8)/2005-GM dated 14.05.2010 and relevant SEBI (LODR) Regulations 2015, Compliance of Corporate Governance Guidelines has been obtained from a practising Company Secretary and the same is Annexed in this report.

3.4 Share Transfer Committee

A Share Transfer Committee was constituted by CIL Board of Directors in its 262nd meeting held on 22-11-2010. This committee was further reconstituted in the 395th Board meeting held on 25th Nov'19 comprising of 3 Functional Directors. The Share Transfer Committee looks into the following:

a) Transfer or Transmission of Shares. and

b) Issue Duplicate Certificates and new Certificates on split /consolidation/renewal/demat to remat etc.

During the year 2019-20, **6** meetings of the committee were held on 09-Apr-19, 07-May-19, 21-Jun-19, 18-Jul-19, 20-Feb-20, 11-Mar-20

The Share Transfer Committee consists of following Directors and their attendance was as follows:

Sl. No.	Name of the Director	Status	No. of Meetings attended
1	Shri S N Prasad	Chairman (from 05.10.18 till 24.11.19)	4
2	Shri Binay Dayal	Member (from 28-10-17)	4
		Chairman from 25.11.19	2
3.	Shri R.P. Srivastava	Member (from 05.10.18)	5
4	Shri Sanjiv Soni	Member from 25.11.19	2

3.5 Risk Management Committee.

Corporate Governance including Risk Assessment and Minimization Procedures Committee was constituted by CIL Board of Directors in its 273rd meeting held on 20-09-2011. This committee was renamed as Risk Management Committee as approved by CIL Board in its 307th meeting held on 29th May 2014 and is in line with Regulation 21 of SEBI (LODR) Regulation, 2015. This committee was reconstituted in 376th Board meeting held on 30th Nov'18 comprising of 3 Independent and 2 Functional Directors. This committee was further reconstituted in 395th Board meeting held on 25th Nov'19 comprising of 2 Independent and 2 Functional Directors.

During the year, 2019-20, Seven meetings were held on 09-May-1905-Jul-19, 21-Aug-19, 30-Sep-19, 19-Oct-19, 13-Dec-19, 25-Jan-20 and attendance of Directors was as follows:

Sl. No.	Name of the Director	Status	No. of Meetings attended
1	Dr D C Panigrahi	Chairman (from 06.01.16 till 16.11.18 and from 30.11.18 till 16.11.19)	5
2	Dr. Khanindra Pathak	Member (from 06.01.16 till 16.11.18 and from 30.11.18 till 16.11.19)	5
3	Shri V.K. Thakral	Member(from 25.09.17)	5
		Chairman (from 25.11.19)	2
4	Shri S N Prasad	Member(from 06.01.16 till 30.11.19)	-
5	Shri B.Dayal	Member(from 28.10.17)	6
6	Shri B.L.Gajipara	Member (from 25.11.19)	2
7	Shri S.N. Tiwary	Member(from 01.12.19)	1

3.6 Corporate Social Responsibility Committee.

Sustainable Development Committee including CSR Committee was constituted by CIL Board of Directors in its 282nd meeting held on 16-04-2012. This Committee was renamed as CSR Committee in pursuant to Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014. In addition to CSR activities, this committee will also look after Sustainable Development. This committee was reconstituted in 376th meeting held on 30th Nov'18 comprising of 4 Independent, 1 Govt. Nominee and 2 Functional Directors. This committee was further reconstituted in 396th Board meeting held on on 19th Dec'19 comprising of 2 Independent, 1 Govt. Nominee and 2 Functional Directors.

During the year 2019-20, **five** meetings of the committee were held on 14-Jun-19, 23-Jul-19, 09-Oct-19, 19-Oct-19 and 05-Nov-19 respectively. The Corporate Social Responsibility Committee consisted of following members and their attendance was as follows:

Sl. No.	Name of the Director	Status	No. of Meetings attended
1	Dr S.B.Agnihotri	Chairman (from 06.01.16 till 16.11.18 and from 30.11.18 till 16.11.19)	5
2	Dr. Khanindra Pathak	Member (from 06.01.16 till 16.11.18 and from 30.11.18 till 16.11.19)	3
3	Shri Vinod Jain	Member (from 06.01.16 till 16.11.18 and from 30.11.18 till 16.11.19)	4
4	Shri R.K.Sinha	Member (from 19.07.17 till 28.11.19)	4
5	Shri Binay Dayal	Member (from 28.10.17)	4
6	Shri R.P. Srivastava	Member(from 31.01.18)	5
7.	Shri V.K.Thakral	Member (from 30.11.18)	4
8	Shri B.L. Gajipara	Chairman (from 25.11.19)	-
9	Mrs. Reena Sinha Puri	Member (from 19.12.19)	-

3.7 Empowered Sub-Committee for Evaluation, Appraisal and Approval of Projects:

An Empowered Sub-Committee for Evaluation, Appraisal and Approval of Projects was formed by CIL Board for Evaluation, Appraisal and Approval of Projects. This committee was reconstituted in 396th Board meeting held on 19th Dec'19.This is not a statutory committee as per Companies Act'13 or Listing regulations but constituted as required under revised DoP.

During the year 2019-20, **Three** Sub-Committee Meetings were held on 09-May-19,21-Jan-20 and 18-Mar-20. The Committee consisted of following Directors and their attendance was as follows:

Sl. No.	Name of the Director	Status	No. of Meetings attended
1	Chairman, CIL.	Chairman	3
2	Jt. Secretary (JS & FA), MOC.	Member (from 19.07.17)	3
3	Director(Finance), CIL	Member	3
4	Director (Technical), CIL.	Member	3
5	Dr. S.B.Agnihotri	Member (from 06.01.16 till 16.11.18 and from 30.11.18 till 16.11.19)	1
6	Dr. D.C.Panigrahi	Member (from 06.01.16 till 16.11.18 and from 30.11.18 till 16.11.19)	1
7	Dr. Khanindra Pathak	Member (from 06.01.16 till 16.11.18 and from 30.11.18 till 16.11.19)	1
8	Shri Vinod Jain	Member (from 06.01.16 till 16.11.18 and from 30.11.18 till 16.11.19)	1
9	Shri V.K.Thakral	Member (from 19.12.19)	2
10	Shri B.L. Gajipara	Member (from 19.12.19)	2

3.8 Empowered Sub-Committee for Purchases and Contracts:

An Empowered Sub-Committee for Purchases and Contracts was constituted by CIL Board in its 386th meeting held on 6th Jul'2019. This committee was reconstituted in 395th Board meeting held on 25th Nov'19.This is not a statutory committee as per Companies Act'13 or Listing regulations.

During the year 2019-20, **two** Sub-Committee Meetings were held on 22-Jul-19 & 25-Nov-19. The Committee consisted of following Directors and their attendance was as follows:

Sl. No.	Name of the Director	Status	No. of Meetings attended
1	Chairman, CIL.	Chairman	2
2	Jt. Secretary (JS & FA), MOC.	Member (from 06.07.19)	2
3	Director(Finance), CIL	Member	2
4	Director (Technical), CIL.	Member	2
5	Dr. S.B. Agnihotri	Member (from 06.07.19 till 16.11.19)	1
6	Dr. D.C.Panigrahi	Member (from 06.07.19 till 16.11.19)	1
7	Dr. Khanindra Pathak	Member (from 06.07.19 till 16.11.19)	-
8	Shri Vinod Jain	Member (from 06.07.19 till 16.11.19)	1
9	Shri V.K.Thakral	Member (from 06.07.19)	2
10	Shri B.L. Gajipara	Member (from 25.11.19)	1

3.9 Mine Developer & Operator (MDO) Committee

This Committee was constituted in its 394th Board Meeting held on 11th Nov.'2019 to undertake holistic review of MDO documents and submit its report to the Board. In 'Vision 2024' Govt. of India advised CIL to enhance its production to reduce demand-supply imbalance in coal. Since it was difficult to augment substantial coal production in short time through departmental means, it was proposed to engage operators with State of Art Technologies through Global Open Tender in 15 identified Green Field Projects through Mine Developer & Operator. This is not a statutory committee as per Companies Act'13 or Listing regulations but constituted by CIL Board for a specific purpose.

During the year 2019-20, Four Sub-Committee Meetings were held on 14-Dec-19, 18-Dec-19, 31-Dec-19 & 25-01-20. The Committee consisted of following Directors and their attendance was as follows:

Sl. No.	Name of the Director	Status	No. of Meetings attended
1	Director (Technical), CIL.	Chairman	4
2	Shri V.K.Thakral	Member	4
3	Shri B.L. Gajipara	Member	4
4	Director(Finance), CIL	Member	4

4. General Body Meetings

A. Particulars of last three AGM :

Date, Time and Venue of last three Annual General Meetings held were as under:-

Financial Year.	Date.	Time.	Location.
2018-19	21-08-2019	10.30 AM	Science City, JBS Haldane Avenue, Kolkata - 700 046.
2017-18	12-09-2018	10.30 AM	Science City, Main Auditorium, JBS Haldane Avenue, Kolkata - 700 046.
2016-17	14-09-2017	10.30 AM	Science City, Main Auditorium, JBS Haldane Avenue, Kolkata - 700 046.

B. Particulars of Special Resolutions passed at the last three AGM :

AGM	Year	Time	Particulars of Special Resolution
45th	21-08-2019	10.30 A.M.	NA
44th	12-09-2018	10.30 A.M.	NA
43rd	14-09-2017	10.30 A.M.	NA

C. Particulars of Special Resolution passed through Postal Ballot and details of voting in 2018-19 : NIL

D. Person who conducted E-Voting at AGM in 2018-19 : Ms. Rakhi Dasgupta, Practising Company Secretary, Kolkata had been appointed as Scrutinizer for E-voting for AGM.

E. Whether any special resolution is proposed to be conducted through postal ballot - No.

F. Detailed Procedure for E-voting activity will be available under tab 'Investor Centre, Events and Announcement" of Coal India website.

5. Disclosures

A) During the year, there was no transaction of material nature with Related Parties that had potential conflict with the interests of the Company. As required under Regulation 23(1) of SEBI(LODR)Regulations, 2015, the Company has formulated a policy on dealing with Related Party Transactions.

(https://www.coalindia.in/DesktopModules/DocumentList/documents/Related_Party_Transaction_Policy'_01122014(1).PDF)

The Company had complied with requirements of Regulatory Authorities on capital markets and no penalties/strictures was imposed against it in the last three years by Stock Exchange or SEBI or any other Statutory Authority.

B) Whistle Blower Policy: Pursuant to Section 177(9) & (10) of Companies Act, 2013 and Regulation 22 of SEBI LODR Regulations 2015, the company had formulated Whistle Blower Policy to enable the individual employees to freely communicate the concerns about illegal and unethical practices in the company. This Policy was approved in 222nd Board meeting held on 12th August, 2011 and is applicable to CIL and its Subsidiaries. As required under SEBI (Prohibition and Insider Trading) (Amendment) Regulation 2018, the company revised the policy and the same was approved in 390th Board meeting held on13th August, 2019 with the objective to build and strengthen a culture of transparency and trust in the organization and to provide employees with a framework/procedure for responsible and secure reporting of improper activities.

CIL had provided ample opportunities to encourage directors and employees to become whistle blowers (Directors and employees who voluntarily and confidentially want to bring the unethical practices, actual or suspected fraudulent transactions in the organization to the notice of competent authority for the greater interest of the organization and the nation). It has also ensured a very robust mechanism within the same framework to protect them (whistle blowers) from any kind of harm. It is hereby affirmed that no personnel has been denied access to the Audit committee.

C) CEO/CFO Certification: As required under SEBI(LODR)Regulations,2015, Certificate signed by Shri Pramod Agrawal Chairman/CEO, Shri Sanjiv Soni, Director (Finance) and CFO was placed before the Board of Directors in its 406th Board Meeting held on 26th Jun'2020 and is annexed to Corporate Governance Report.

D) Code of Business Conduct

The Company has in place a Code of Business Conduct applicable to Board Members as well as to Senior Management which was revised in its 311th Board Meeting held on 29-03-2015 in line with Companies Act' 2013,Listing Regulations 2015 and the same has been uploaded in Company's website. Further, all Board Members of Coal India Limited and Senior Management Personnel have affirmed compliance to the code of conduct as on 31st March, 2020.

E) Declaration as required under Regulation 26 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

All the members of the Board and Senior Management Personnel have affirmed compliance to the Code of Conduct for the financial year ended on 31st March, 2020.

Kolkata
Dated 15.06.2020

Sd/
(Pramod Agrawal)
Chairman & Managing Director

F) Code of Internal procedures and conduct for Prevention of Insider Trading

In pursuance to Regulation 9(1) of SEBI (Prohibition of Insider Trading) Regulations 2015, CIL had adopted Code of Internal Procedures and Conduct for Prevention of Insider Trading in Securities of Coal India Limited with the objective of preventing purchase and/or sale of shares of Company by an insider on the basis of unpublished price sensitive information. Under this code, Insiders (Designated Employees and Connected Persons) are prevented to deal in the Company's shares during the closure of Trading Window. To deal in CIL Securities beyond limits specified, permission of Compliance Officer is required. All Directors/Officers/Designated Employees are also required to disclose related information periodically as defined in the Code. Company Secretary has been designated as Compliance Officer for this Code.This was approved in 314th Board meeting held on 12th May, 2015 and uploaded in website.

As per SEBI (Prohibition of Insider Trading) (Amendment) Regulation 2018 and 2019 Company had amended the Prohibition of Insider Trading Code with the approval of Board in its 390th meeting held on 13th August, 2019.

G) Separate Meeting of Independent Directors

As per Companies Act, 2013 and Regulation 25(3) & (4) of SEBI Listing Obligations and Disclosure Requirement 2015, Independent Directors are required to hold at least one meeting in a year to

(a) Review the performance of non-independent directors and the board of directors as a whole

(b) review the performance of the chairperson of the listed entity, taking into account the views of executive directors and non-executive directors

(c) Assess the quality, quantity and timeliness of flow of information between company management and Board that is necessary for the Board to effectively and reasonably perform their duties.

Two meeting of Independent directors for the year 2019-20 was held on 25-Oct'19 & 5th Nov'19. All Independent Directors were present in both the meetings. The Committee evaluated the performance of Chairman, Functional Directors, and Govt. Nominee Directors. In addition they have assessed the quality, quantity and timeliness of flow of information between company management and Board that is necessary for the Board to effectively and reasonably perform their duties.

H) Formal letter of appointment to Independent Directors: CIL Board in its 308th meeting had approved letter of appointment to be issued to Independent Directors on their appointment and it is also uploaded in company's website. This is as per the Schedule IV of Companies Act 2013 and Regulation 46(2) of Listing Regulations 2015. Accordingly letter of appointment has been issued to all Independent Directors.

I) Performance evaluation of Independent Directors: MCA vide notification dated 5th July'2017 has exempted the same for Government Companies.

J) Familiarization programme for Independent Directors: Board of Directors are fully briefed on all business related matters, associated risk, new initiatives etc of the company. The Board of directors were also briefed about the provisions of Companies Act 2013, SEBI(LODR)Regulations,2015, and Prevention of Insider Trading Code of CIL etc. As and when the training programmes are conducted by the recognized Institutes on Corporate Governance, company sponsors them to attend training programme and make them familiar with the recent developments. Details of training programme attended by Independent Directors were disclosed in company website under tab "Investor Centre".

https://www.coalindia.in/DesktopModules/DocumentList/documents/Familiarization_Programmes_imparted_to_Independent_Directors_for_2019-20.pdf

K) SUBSIDIARY COMPANIES

Policy on Material Subsidiaries had been formulated and uploaded in company's website. None of the Subsidiary became a material subsidiary as its income or Networth did not exceed 20% of CIL (consolidated) income or networth as on 31st March 2020. The Consolidated Financial Statements of Coal India limited and its Subsidiary Companies are tabled at the Audit Committee and Board Meetings on quarterly basis. Copies of the Minutes of Board Meetings of Subsidiary Companies along with a statement of significant transactions and arrangements entered into by the unlisted subsidiary company are also placed to CIL Board.

https://www.coalindia.in/DesktopModules/DocumentList/documents/POLICY_FOR_DETERMINING_MATERIAL_SUBSIDIARIES_21032015.pdf

6. Means of Communication:

a) Quarterly Results:

The Company communicates with its shareholders through its Annual Report, General Meetings and disclosures through website. The Company also communicates with its institutional shareholders through a combination of Analysts briefing, individual discussions and also participation at investor conferences from time to time. Quarterly Un-Audited Financial Results were published in the newspapers as per the details given below. Information and latest updates and announcement regarding the company can be accessed at company's website (www.coalindia.in)

Quarter	English Newspaper	Vernacular Newspapers
June' 19	Financial Express	Ei samay
September' 19	Business Standard	Ananda Bazar Patrika
December' 19	HT Mint	Bartaman
March' 20	Not Given as it is exempted by SEBI	Not Given as it is exempted by SEBI

b) Official Releases and Presentations:

In order to make general public aware about the achievements of the company, highlights of the performance of the company are briefed to the Press for information of the stakeholders after it is intimated to Stock Exchanges.

c) Presentation made to the Analysts:-

The salient features of financial results presented to Audit Committee and Board were put on company website for the information of Analysts and general public after it is intimated to Stock Exchanges.

7. General Shareholders' Information:

a) Annual General Meeting.

Date: 23rd September'2020

Day: Wednesday

Time: 10.30 AM

Venue: Through Video Conference

b) Financial Calendar for FY 2020-21 :

Particulars	Date
Accounting period	April 1 , 2020 to March 31, 2021
Un audited Financial Results for the first three quarters	As mandated by SEBI from time to time
Fourth Quarter Results	Announcement of Audited Accounts on or before May, 30, 2021
AGM	August' 2021

c) Book Closure.

The Register of Members and Share Transfer Books of the Company will remain closed from 16th Sep'20 to 23rd Sep'20 (both days inclusive).

d) Payment of Dividend.

The Board of Directors of CIL in its meeting held on 12th Mar'20 had approved payment of Interim Dividend@ Rs.12 per share (120% on the paid up share capital) to shareholders and the same was paid 'on and from **26th March'2020'**.

e) Dividend History.

Year	Total Paid up Share Capital (` in crore)	Total amount of dividend paid (` in crore)	Date of AGM in which dividend was declared	Rate of Dividend
2009-10	6316.36	2210.00	25-05-2010	35%
2010-11	6316.36	2463.38	20-09-2011	39%
2011-12	6316.36	6316.36	18-09-2012	100%
2012-13	6316.36	8842.91	18-09-2013	140%
2013-14	6316.36	18317.46	10-09-2014	290%
2014-15	6316.36	13074.88	23-09-2015	207%
2015-16	6316.36	17306.84	21-09-2016	274%
2016-17	6207.40	12352.76	14-09-2017	199%
2017-18	6207.40	10242.23	12-09-2018	165%
2018-19	6162.73	8105.58	21-08-2019	131%
2019-20	6162.73	7395.27	Interim Dividend declared and paid earlier	120%

f) Listing on Stock Exchanges

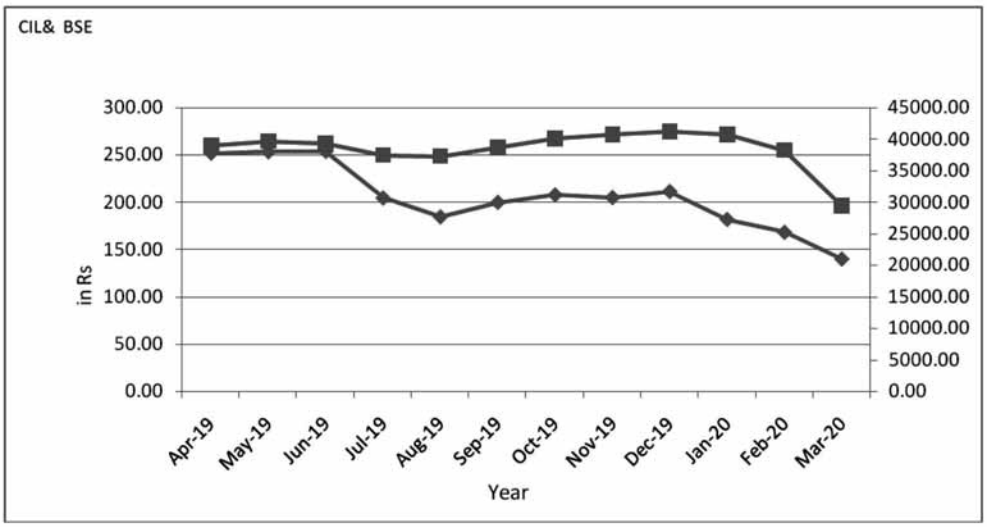
CIL equity shares are listed in the following Stock Exchanges:

National Stock Exchange of India Limited. Scrip Code: COAL INDIA Stock Code: ISIN: INE522FO1014.	**Bombay Stock Exchange Limited.** Scrip Code: 533278.

An annual Listing fee for the year 2020-21 had already been paid to both the Stock Exchanges.

g) Market Price Data- BSE :

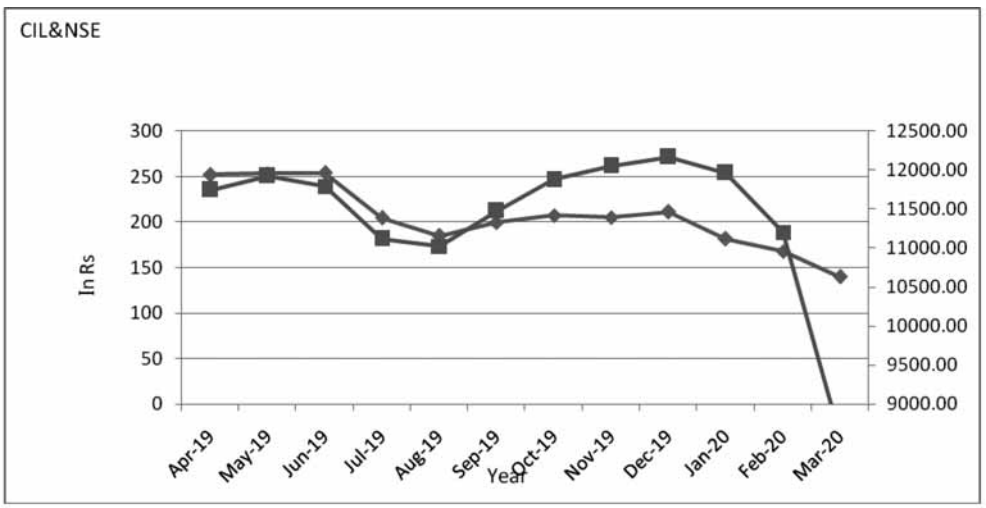
Month	High (in `)	Low (in `)	Closing (in `)
Apr-19	258.20	232.00	251.95
May-19	263.30	229.85	253.35
Jun-19	270.90	250.85	253.75
Jul-19	256.35	197.15	204.50
Aug-19	215.60	177.80	184.60
Sep-19	208.00	179.15	199.90
Oct-19	211.65	182.20	207.80
Nov-19	217.90	195.95	205.05
Dec-19	212.30	185.10	211.40
Jan-20	214.50	180.05	181.85
Feb-20	185.95	165.00	168.25
Mar-20	180.40	119.25	140.00



Stock Performance of Coal India vis -a -vis Sensex (Based on closing Price)

h) Market Price Data- NSE :

Month	High (in `)	Low (in `)	Closing (in `)
Apr-19	258.30	231.50	252.15
May-19	262.95	229.55	253.50
Jun-19	271.45	250.70	253.80
Jul-19	256.40	197.05	204.45
Aug-19	214.00	177.70	184.75
Sep-19	208.40	179.10	199.75
Oct-19	211.70	182.15	207.55
Nov-19	217.55	195.80	205.25
Dec-19	212.45	185.00	211.35
Jan-20	214.60	180.00	181.70
Feb-20	186.05	165.00	168.04
Mar-20	180.20	119.20	140.05



Stock performance of Coal India vis a vis NIFTY (based on closing price)

i) Registrar and Share Transfer Agent

Registered Address:	Local Address:
M/s Alankit Assignments Limited, **205-208 Anarkali Complex Jhandewalan Extension,** **New Delhi-110055,** **Phone No: 011-4254-1234/2354-1234** **Fax No: 011-4154-3474** **E-mail id: rta@alankit.com** **Toll Free No: 1860-121-2155** **Website-www.alankit.com**	**M/s Alankit Assignments Limited,** **3B, Ground floor,** **Lal Bazar Street,** **Email-id-alankit_rta@alankit.com** **Phone no-033-4401-4100/4200** **Toll Free No: 1860-121-2155**

j) Share Transfer System

As mandated by SEBI, Physical transfer of shares is not permitted from 1st April' 2019.

k) Distribution of Shareholding

Shares held by different categories of shareholders and size of holdings as on 31st March, 2020 is given below:

1. Shareholding pattern as on 31st March, 2020 :

Category	No. of Shareholders	Total no. of shares	Percentage
PROMOTERS	1	4075634553	66.13
INSURANCE COMPANIES	101	734625812	11.92
OTHER MUTUAL FUND	162	579789999	9.41
FOREIGN PORTFOLIO - CORP.	573	504854867	8.19
INDIVIDUALS	726379	149878652	2.43
NATIONALISED BANKS	8	32558761	0.53
DOMESTIC COMPANIES	2400	26554522	0.43
TRUSTS	91	20609874	0.33
CLEARING MEMBERS	623	9808861	0.16
FINANCIAL INSTITUTIONS	42	7332078	0.12
HUF	18378	7102754	0.12
CENTRAL GOVERNMENT	1	4465337	0.07
NRI REP	6989	4294445	0.07
NRI NON REP	4390	2912902	0.05
ALTERNATIVE INVESTMENT FUND	8	1223183	0.02
FOREIGN INSTITUTIONAL INVESTORS	4	749009	0.01
OTHER BANK	7	250003	0.00
INVESTOR EDUCATION AND PROTECTION FUND	1	78584	0.00
FOREIGN NATIONAL /ENTITY	6	4050	0.00
LIFE INSURANCE CORPORATION OF INDIA	1	81	0.00
Total	**760165**	**6162728327**	**100.00**

2. Top Ten shareholders as on 31st March' 2020 :

SL. NO.	DPID	Client Id	NAME/JOINT NAME(S)	HOLDING	% To the Capital
1	IN301330	20882475	PRESIDENT OF INDIA	4075634553	66.1336
2	IN300812	10000012	LIFE INSURANCE CORPORATION OF INDIA	596273913	9.6755
3	16013900	00016051	CPSE EXCHANGE TRADED SCHEME (CPSE ETF)	136094696	2.2084
4	IN300054	10009134	HDFC TRUSTEE COMPANY LTD. A/C HDFC BALANCED ADVANTAGE FUND	106705484	1.7315
5	IN300812	10501340	LIFE INSURANCE CORPORATION OF INDIA P & GS FUND	75694235	1.2283
6	IN300167	10000254	GOVERNMENT OF SINGAPORE	63687524	1.0334
7	IN300054	10009095	HDFC TRUSTEE COMPANY LIMITED-HDFC EQUITY FUND	49384259	0.8013
8	IN300054	10009118	HDFC TRUSTEE COMPANY LTD. A/C HDFC TOP 100 FUND	34154586	0.5542
9	IN303786	10002962	SBI-ETF NIFTY 50	30262214	0.4911
10	IN303438	10003257	VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	25578730	0.4151
			Grand Total	**5193470194**	**84.2724**

3. Distribution of shareholding according to size, % of holding as on 31st March, 2020 :

Category (Shares)	No of Shareholders	% of Shareholders	Total Shares	Nominal Amount	% of Nominal Amount
1-5000	756916	99.5726	133387966	1333879660	2.1644
5001-10000	1486	0.1955	10614104	106141040	0.1722
10001-20000	591	0.0777	8417213	84172130	0.1365
20001-30000	230	0.0303	5720608	57206080	0.0928
30001-40000	103	0.0135	3624370	36243700	0.0588
40001-50000	92	0.0121	4202507	42025070	0.0681
50001-100000	205	0.027	14892218	148922180	0.2416
100001-999999999999	542	0.0713	5981869341	59818693410	97.0652
Total	**760165**	**100.00**	**6162728327**	**61627283270**	**100.00**

4. Major Shareholders

Details of shareholders holding more than 10% of paid up capital of the Company as on 31st March, 2020 are given below :

Name of Shareholder	No of Shares	% to Paid - up Capital	Category
President of India	4075634553	66.134	POI

L) Dematerialization of Shares and Liquidity

33.866% of the Shares of the Company issued to the Public are in dematerialized segment and are available for trading at National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd (CDSL). This includes CPSE ETF and Bharat 22 ETF which can be traded in Stock Exchanges and are also in dematerialized.

No of shares held in dematerialized and physical mode as on 31st March' 20 :

Mode of holding	Shares	% Equity
Held in dematerialized form in CDSL	199587896	3.239
Held in dematerialized form in NSDL	5963136102	96.761
Physical	4329	0.000
Total	**6162728327**	**100**

M) Reconciliation of Share Capital Audit

As required by Securities & Exchange Board of India (SEBI), quarterly audit of Company's share capital is being carried out by a practicing Company Secretary with a view to reconcile the total share capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and in physical form, with the issued and listed capital. The Secretarial Audit Report for reconciliation of share capital is submitted to BSE Limited and National Stock Exchange of India Limited within the stipulated time for each quarter.

N) The names and address of the Depositories are as under:

1. National Securities Depository Ltd.
   Trade World, 4th Floor,
   Kamala Mills Compound,
   Senapati Bapat Marg,
   Lower Parel, Mumbai-400 013.
2. Central Depository Services (India) Limited.
   Phiroze Jeejeebhoy Towers,
   17th Floor, Dalal Street Fort, Mumbai – 400 001.

O) Details of Subsidiaries of Coal India Ltd and its Location

Coal India Ltd. is at present having nine wholly owned Subsidiaries. (Seven Coal Producing Companies, One Service Oriented Company and One Foreign Subsidiary Company). The Company's Subsidiaries are located at :

(A) Coal Producing Companies:

	Name of the Subsidiary Company	Location
(i)	Eastern Coalfields Ltd.(ECL)	Sanctoria, Dishergarh, West Bengal
(ii)	Bharat Coking Coal Ltd (BCCL)	Dhanbad, Jharkhand.
(iii)	Central Coalfields Ltd (CCL)	Ranchi, Jharkhand.
(iv)	Western Coalfields Ltd (WCL)	Nagpur, Maharashtra.
(v)	South Eastern Coalfields Ltd (SECL)	Bilaspur, Chhattisgarh.
(vi)	Northern Coalfields Ltd (NCL)	Singurali, Madhya Pradesh.
(vii)	Mahanadi Coalfields Ltd(MCL)	Sambalpur, Odisha

(B) Service Oriented Company:

Name of the Subsidiary Company	Location
(viii) C.M.P.D.I.L.	Ranchi, Jharkhand.

(C) Foreign Subsidiary Company:

Name of the Subsidiary Company	Location
(ix) Coal India Africana Limitada(CIAL)	Tete, Mozambique

(D) Joint Venture Companies of CIL:

(i) CIL NTPC Urja Pvt Ltd
(ii) Talcher Fertilizers Limited (TFL)
(iii) Hindustan Urvarak & Rasayan Ltd. (HURL)

P) Address for Correspondence :

Coal Bhawan
Premises No-04-MAR.Plot No-AF-III
Action Area-1A, Newtown, Rajarhat
Kolkata- 700156.
Phone- 033-23246426.
Fax- 033-23246510.
E -mail: complianceofficer.cil@coalindia.in.

ANNEX- I

Non- Mandatory Requirements.

Besides the mandatory requirements as mentioned in preceding pages, the status of compliance with non-mandatory requirements of Reg. 27(1) of SEBI(LODR)Regulations, 2015 read with Part E of Schedule-II are produced below:

1. **The Board:** The Company is headed by an Executive Chairman.

2. **Shareholder Rights:** The quarterly Financial Results of the Company are published in leading newspapers and also posted on company's website (www.coalindia.in). These results are not separately circulated to the shareholder.

3. **Audit Qualification / Modified Opinions in audit report:** It is always Company's endeavor to present an unqualified financial statement. For the year, company received unqualified Report from Statutory Auditor

4. **Reporting of Internal Auditor:** General Manager/HoD Internal Audit reports directly to Chief Executive Officer of the company. The external/internal auditor appointed by the company submit their report to concerned GM at places where they are conducting audit. These reports are reviewed by the Audit Committee.

5. **Split of Role of Chairman and MD :** SEBI has deferred by two years i.e. till April 2022 its directive for listed companies to split the roles of chairman and managing director in view of demand from Corporate and to keep compliance burden lower in the wake of the current economic scenario.

CEO AND CFO CERTIFICATION (STANDALONE)

To

The Board of Directors

Coal India Limited

The Financial Statements of CIL (Standalone) for the Financial Year ended 31st March, 2020 are placed herewith before the Board of Directors for their consideration and approval.

In the light of above, We, Pramod Agrawal, Chairman-cum-Managing Director and Sanjiv Soni, Director (Finance) of Coal India Ltd. responsible for the finance function certify that:

a. We have reviewed the Financial Statements for the Financial Year ended 31st March, 2020 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, applicable laws and regulations.

b. To the best of our knowledge and belief, no transactions entered into by the company during the Financial Year ended 31st March, 2020 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 period under reference;

   ii. There has not been any significant change in accounting policies during the period except for threshold limit of Materiality for deciding prior period adjustment, method of calculation of cost for valuation of Stock of Coal and Policy as per Ind AS 116 Leases (effective from 01.04.2019) which has been included replacing Ind AS 17 Leases;

   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/-
Director (Finance) & CFO	**Chairman-Cum-Managing**
(DIN-08173548)	**Director & CEO**
	(DIN-00279727)

Place: Kolkata
Date: 26th June, 2020

CEO AND CFO CERTIFICATION (CONSOLIDATED)

To

The Board of Directors

Coal India Limited

The Financial Statements of CIL (Consolidated)for the Financial Year ended 31st March, 2020 are placed herewith before the Board of Directors for their consideration and approval.

The Financial Statements for the above mentioned period for the subsidiaries of Coal India Limited have been prepared by the respective subsidiaries and have been approved by their respective Boards. The respective CEO/CFO certification on the Financial Statements of other subsidiaries for the said period as submitted to the respective Board are also placed for kind perusal. This CEO/CFO (Consolidated) certification is based on these individual subsidiary wise CEO/CFO Certification.

The Standalone Financial Statements for the above period also forms a part of the above Consolidated Financial Statements.

In the light of above, We, Pramod Agrawal, Chairman-cum-Managing Director and Sanjiv Soni, Director (Finance)of Coal India Ltd. responsible for the finance function certify that:

a) We have reviewed the Financial Statementsfor the Financial Year ended 31st March, 2020 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, applicable laws and regulations.

b. To the best of our knowledge and belief, no transactions entered into by the company during the Financial Year ended 31st March, 2020 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 period under reference;

   ii. Therehas not been any significant change in accounting policies during the period except for threshold limit of Materiality for deciding prior period adjustment, method of calculation of cost for valuation of Stock of Coal and Policy as per Ind AS 116 Leases (effective from 01.04.2019) which has been included replacing Ind AS 17 Leases;

   iii. We have not become aware of any instance of significant fraud with involvement therein of the management or anemployee having a significant role in the company's internal control system over financial reporting except the following observation of Bharat Coking Coal Limited (BCCL):

Sl. No.	Case No. / FIR No.	Description of the Case
1	CA/04/2019	CVO,CMPFO vide letter No: CMPF/120/Vig/2017/G Sengupta/262, Dated 30/31.08.2017 forwarded as a list of 345 refund claims in respect of employees of Bastacolla area , Lodna area, EJ Area and EWZ, Sudamdih which were settled irregularly under para 63 A of CMPF Scheme, 1948, for further investigation in the matter. In investigation, out of total 303 settled claims, only 06 Nos. of claims were found in order as per Para 63A of CMPF Scheme-1948 and rest 297 Nos. of claims were found out of order. It has been observed that these 297 irregular and undue claims of BCCL employees were processed and forwarded under the signature of BCCL's authorized officers and dealing staff to Coal Mines Provident Fund Organization (CMPFO), Dhanbad, for settlement of the claims by providing wrong/ tampered/ date of birth and date of retirement/ date of termination in claim forms of beneficiaries employees to make them wrongfully eligible for withdrawal under the above mentioned scheme. Overwriting in entry of crucial details like date of birth/ date of retirement/ termination were also observed in many claim forms with/ without counter - signature of dealing officials.
2	CA/01/2020	A joint inspection of CBI and BCCL vigilance was carried out at erstwhile Kustore area in November - 2011 and large number of paid and unpaid bills along with other documents were seized during the inspection. The seized unpaid vouchers were handed over to BCCL/ Vigilance for further action. On checking of all the unpaid bills, various irregularities were noticed in the bills. Subsequent to the inspection, it was detected that large scale financial irregularities were Committed in the erstwhile Kustore area and 12 cases of irregularities were registered by BCCL Vigilance against identified officials and appropriate disciplinary action was taken against the identified delinquent officials (9 - Dismissals/ 42 - Major/ 35 - Minor/ 1 - Displeasure).

Sl. No.	Case No. / FIR No.	Description of the Case
		In view of above it was decided to conduct " Forensic Audit" of the Accounts of erstwhile Kustore Area for the period 2010 - 2013 and the work was awarded to M/s Ghosal&Ghosal, Chartered Accountants, Kolkata through open tender. Most of the documents related to erstwhile Kustore Area were destroyed in the fire at Kustore Area Office on 08.05.2011 due to which, only the available records could be provided by BCCL to the Forensic Auditing Agency for conducting the Forensic Audit. Forensic Audit Report was submitted by M/s Ghosal&Ghosal on 13.07.2018 indicating irregularities detected. On the basis of irregularities detected in Forensic Audit Report, detailed investigation was carried out by Vigilance Department in respect of below mentioned 7 cases of irregularities, which were not taken up for investigation earlier.

Case No.	Irregularity pointed out in the Forensic Audit
1.	Irregularity in LTE: Award of work/ supply order to agency other than L - 1 as per Comparative Statement (at L - 1 rate).
2.	Double Payment made to M/s Laxmi Narayan Traders for Rs. 99,216/- and Rs. 99,840/-
3.	Acceptance of unsigned PI from the party Aarkey International, Kolkata, in procurement of bearing for Rs. 30,610.71
4.	Entertaining M/s RK Traders in LTE Nos. LTE/2010-11/280,LTE/2010-11/279, LTE/2010-11/312 even though tender paper not taken.
5.	Technical disqualification of M/s CK Industries without justification/ supporting for disqualification in LTE/2010-11/202.
6.	Non preparation of estimate for the works in identified cases.
7.	No/ Less deduction of Income Tax, excess deduction from work order, which indicates that the work order is unworkable/ fake.

Sd/-
Director (Finance) & CFO
(DIN-08173548)

Sd/-
Chairman-Cum-Managing
Director & CEO
(DIN-00279727)

Place: Kolkata
Date: 26th June, 2020

Maheshwari R & Associates
Company Secretaries

16, British India Street
2nd Floor, Room No.-2D
Kolkata-700001
Ph.- 2638 9129 (R)
Mob.- 9432232757
Email- rashmi3309@rediffmail.com

CORPORATE GOVERNANCE CERTIFICATE

To,
The Member,
M/s Coal India Limited
(Govt. of India Undertaking)
Coal Bhawan, 3rd Floor
Core-2, Premises No-04-Mar
Plot-AF-III, Action Area-1A
New Town, Rajarhat
Kolkata - 700 156

CIN NO: L23109WB1973GOI028844

1. We have examined the compliance of conditions of Corporate Governance by M/s Coal India Limited (the "company") for the year ended 31st March 2020 as stipulated in Regulations I 7, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule (V) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with Stock Exchange (s) and as stipulated in the Guidelines on Corporate Governance (the "guidelines") for Central Public Sector Enterprises (CPSEs) issued by the Department of Public Enterprises. Govt. of India, vide OM No. 18(8)/2005-GM dated I4th May, 2010

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 the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on die financial statements of the Company,

   We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of certification and have been provided with such records, documents, certifications, etc as had been required by us.

3. The Company has taken steps for reviewing of compliance of laws. An elaborate system is in place for management of currency as well as interest rate risk relating to foreign Joan and steps have been taken in other areas of integration and alignment of risk management with corporate and operational objectives.

4. In our opinion and to the best our information and according to the explanation given to us. We certify that the company has complied with the conditions of corporate governance as stipulated in the above mentioned Listing Regulations read with the guidelines on Corporate Governance issued by the Department of Public Enterprises for CPSEs in May, 2010 wherever applicable except that for the period from 17/11/2019 to 31/03/2020, the Board did not comprise of atleast fifty percent of the Directors as Independent Directors including an Independent Woman Director.

   In this connection it is informed that the appointment of Directors is done by Government of India and representation has been made for filing up of vacancies of Independent Directors & Woman Director.

5. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Maheshwari R & Associates
Company Secetades

Sd/-

Rashmi Maheshwari
C.P. No.: 3309 of ICSI
Membership No : FCS-5126
UDIN NO : F005126B000431574

Place : Kolkata
Date : 9th Day of June '2020

RAKHI DASGUPTA & ASSOCIATES

(C0MPANY SECRETARIES IN PRACTICE FRN-S2019WB692200)

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
M/s. Coal India Limited,
Govt. of India Undertaking,
Coal Bhawan, 3rd Floor,
Core- 2, Premises No.-04-MAR,
Plot-AF-III, Action Area- 1A,
New Town Rajarhat, Kolkata- 700156

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **M/s. Coal India Limited** having **CIN- L23109WB1973GO1028844** and having registered office at **Coal Bhawan, 3rd Floor, Core- 2, Premises No.-04-MAR, Plot-AF-III, Action Area- 1A, New Town Rajarhat, Kolkata- 700156** and (hereinafter referred to as "the Company"), produced before me by the authorized officials of the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the Portal http://www.mca.gov.in/mcafoportal/viewSignatoryDetailsAction.do) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs (MCA) or any such other Statutory Authorities:

Sl. No.	Name of Directors	DIN	Date of Appointment
1	PRAMOD AGRAWAL	00279727	01/02/2020
2	VINOD KUMAR THAKRAL	00402959	06/09/2017
3	VINOD KUMAR TIWARI	03575641	29/11/2019
4	SATYENDRA NATH TIWARY	07911040	01/12/2019
5	BINAY DAYAL	07367625	11/10/2017
6	REENA SINHA PURI	07753040	09/06/2017
7	BHARATBHAI LAXMANBHAI GAJIPARA	07947068	22/09/2017
8	RAM PRAKASH SRIVASTAVA	08036468	31/01/2018
9	SANJIV SONI	08173548	10/07/2019

Furthermore, ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on the appointment / continuity of Directors on Board, based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.



CS Rakhi Dasgupta
Membership No.: ACS-28739
CP No.: 20354

Place: Kolkata
Date : 09/07/2020

UDIN: A028739B000431713

Sub:-Sustainability Report 2019-20.

In terms of Regulation 34(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, company prepared Sustainability Report as per GRI-Framework for the year 2019-20 and the same is uploaded in the Company's website: www.coalindia.in.

MANAGEMENT DISCUSSION & ANALYSIS REPORT (MD&AR) FOR THE YEAR 2019-20

1.0 INDUSTRY STRUCTURE AND DEVELOPMENT

Coal in India and Coal India Limited

Coal remains the predominant indigenous energy source and accounts for 55% of primary commercial energy in India. 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.

In terms of availability, coal is the most abundant fossil fuel in India. The geological resources of coal in India are in excess of ~326 Billion Tonnes. At the current rate of production, the reserves are adequate to meet the demand for multiple centuries to follow.

Government of India envisages providing 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 729 Million tonne (Mt) of coal in 2019-20. 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 602.14 (Mt) during the fiscal 2019-20 which is about 83% of the total coal produced in the country.

2.0 SWOT ANALYSIS

Strengths	Weaknesses
• Large scale of operations allow economies in scale of production. • Vast coal resource base. • Geographical spread of operations in India allows proximity to a large and diversified customer base. • Strong finance credentials. • Skilled and diversified workforce with experience. • Well positioned to cater to high demand of coal in India. • Consistent track record of growth & strong track record of financial performance. • Strong capabilities for exploration, mine planning and operations. • Lowest selling price of coal.	• High cost of production in underground (legacy) mines. • Evacuation infrastructure bottleneck in certain areas due to land, statutory clearance and law & Order issues. • Inherent inferior quality of indigenous coal due to high ash content. • Constraints in land acquisition.
Threats	**Opportunities**
• Resistance to part with land, creating problems in possession of land and rehabilitation. • Rapid appreciation in land cost. • Decrease in coal demand and Increase in proportion of renewables in the energy mix. • Energy storage solutions.	• Coal to remain the key primary energy source in India. • Large scale rural electrification and power for all under UDAY scheme. • Enhanced demand of power due to increased use of electric vehicles. • Optimizing production cost through Linkage rationalization. • Export opportunities to neighboring countries. • Strong economic growth in India and resultant demand for energy, particularly coal as an energy source. • Being a cheaper source of energy compared to alternate sources available in India, demand to continue to remain strong. • Opportunity to adopt coal to liquid and coal to gas technology. • Opportunity for reducing non-essential imports of thermal coal.

3.0 SEGMENT WISE PERFORMANCE

Production, Off-take OBR performances are available in Director's Report

4.0 OUTLOOK

CIL had envisaged coal supply target of 710 Mt in 2020-21 which is a growth of about 22% over the previous year. About 80% of the said supply would be consumed by power sector only. CIL's growth plan for the future is in synergy with the ambitious plan of the Government for 24×7 power supply to all homes in the country.

For sustainability and growth, thrust is on minimizing the environmental impact and qualitative improvement in coal production through selective mining, beneficiation and diversifying into clean coal technologies.

Apart from creating new railway infrastructure, optimum utilization of existing capacity through linkage auction scheme is being ensured through an in-built system of source rationalization for non-regulated sector. Further, it has been envisaged to ensure "First Mile Connectivity (FMC)" to consumer through non-road mode like conveyors, MGR/Rail etc.

CIL is also exploring opportunities to diversify into coal to chemical business. This is to ensure greater value addition and thereby improving financial performance of the company and ensuring long term sustenance.

CIL has planned a capital investment of `10000 Crores for maintaining its volume growth in 2020-21 and beyond. In addition, the company has also envisaged for investing substantial amount in different schemes in 2020-21 such as development of railway infrastructure project, solar power, pit head power plants, surface coal gasification, Coal Bed Methane (CBM), revival of fertilizer plants etc.

Marketing Outlook :

Considering the country's future dependence on coal based generation, the target for the year 2020-21 has been decided at the optimistic level of 710 MT.

CIL has taken major initiatives to build matching logistics infrastructure to ensure evacuation of planned quantity of production. CIL has undertaken major Railway Infrastructure Projects, implemented either by Railways on **deposit basis** or **JV Companies** formed between the Indian Railway represented by IRCON, Subsidiary Company and concerned State Government. The following project activities have been initiated to augment rail evacuation capacity:

- The major Railway Infrastructure Projects that have already been completed are: -
    a. Tori Shivpur New BG Line (**deposit basis**) - This railway line caters to North Karanpura Area of CCL and is planned to evacuate about 32 MTY of coal.
    b. Jharsuguda–Barpali–Sardega Rail Link (**deposit basis**) relates to the Basundhara coalfields of MCL and the envisaged capacity evacuation is 34 MTY of coal from MCL.
    c. East Corridor – (Rail JV- CERL) This Rail Link refers to the area falling under command area of SECL. The railway link between Kharsia and Korichapar has commissioned in this fiscal.
- The three major railway infrastructure projects being undertaken by **JV mode** are as follows:
    a. East Rail Corridor (CERL) and East West Rail Corridor (CEWRL) are planned for evacuation of coal of Mand- Raigarh and Korba – Gevra Coalfields of SECL respectively by Rail JVs CERL & CEWRL in the state of Chattisgarh. In all, about 100 MTY of coal shall be evacuated through these two corridors.
    b. The Shivpur-Kathautia rail connectivity is envisaged to be executed by Rail JV, JCRL (Jharkhand Coal Railway Limited) formed among CCL (Central Coalfields Limited), Govt. of Jharkhand and Indian Railway represented by IRCON, in the state of Jharkhand. About 30 MTY coal from the mines of CCL is planned to be evacuated through this line.
    c. MCRL (Mahanadi Coal Railway Limited) has been formed among MCL (Mahanadi Coalfields Limited), Govt. of Odisha and Indian Railway represented by IRCON, for creating rail infrastructure in the state of Odisha. The work has been taken up in two phases mentioned below:

Phase-1: Angul –Balram- Jarpada-Tentuloi link at Talcher CF of MCL (69.10 KM) which consists of Jharpada – Kalinga- Angul link (14.22 Km).

Phase-2: Tentuloi- Budhapank (136 KM approx.)

About 60 MTY of coal from MCL is envisaged to be evacuated from these rail lines and decongest as well as systemize the coal evacuation of the region.

Apart from the above projects undertaken by CIL, Railways have also taken up as their own projects like Barkakana-Barwadih-Garhwa Road third line, Jharsuguda-Bilaspur third and fourth line, DFC-Dadri to Sonenagar line, third and fourth lines from Talcher to Budhapunk, third line from Budhapunk to Rajatgarh, doubling of line from Singrauli to Shaktinagar via Karaila Road and Doubling of Singrauli to Mahadivya and Mahadivya to Katni section. These lines are expected to ease the existing congestions in the critical railway routes for smoother movement of freight traffic and facilitate evacuation of about 100 MT of coal.

CIL's present long term commitment for its power and non-power sector consumers is about 665 MTPA. Besides, the e-auction windows provide another avenue to the consumers for procuring coal and meeting their short term coal requirements. The subsidiary coal companies of

CIL regularly conduct such e-auctions to cater to the coal requirements of a wide array of customer segment. Further, fresh coal demand from the IPPs are met through linkage auctions conducted under the ambit of 'Scheme for Harnessing and Allocating Koyla (Coal) Transparently in India (SHAKTI)', the policy introduced by the Government on 22th May, 2017 and its further amendment dated 25th Mar, 2019. As far as the long term demand of the non-regulated sector consumers are concerned, CIL from time to time conducts linkage auctions for different sub-sectors such as Sponge Iron, Cement, CPP, Others, Others (Coking) and Steel (Coking) based on the Government's policy guidelines dated 15th Feb 2016.

In the area of customer satisfaction through quality assurance in business operations, CIL has taken several measures such as supply of (-) 100 mm sized coal to power sector consumers, extension of third party sampling facility to all sectors of consumers under all schemes, NABL accreditation of the major field level laboratories and equipping them with Automatic "Bomb Calorimeters" for ascertaining calorific value of coal and increasing the production through Surface Miners.

With the objective of transparency in mind, CIL has launched various simple menu driven APPs such as SEVA (Saral Eindhan Vitran Application) for Power Consumers, Grahak Sadak Koyla Vitran, UTTAM (Unlocking Transparency by Third Party Assessment of Mined Coal) and CAMS (Coal Allocation Monitoring System) for distribution of coal through State Nominated Agencies. Such APPs helps the consumers and other stakeholders to have access to information regarding allocation, dispatch, third party quality assessment of dispatch etc.

Operations Outlook:

There are 123 Ongoing projects having ultimate capacity of about 668 Mty and sanctioned capital of about ` 87072 Crs. are under various stages of implementation in FY 2019-20. For achieving production target in 2020-21, EC for 21 proposals with incremental capacity of 78.59 Mty are under different stages of approval. In FY20-21, Stage-II FC is required for 11 mines involving 3180 Ha forest land to commensurate with coal production target. Also, total land to be possessed by the subsidiaries of CIL has been estimated to be 5543 Ha for achieving target in FY 2020-21.

The expansion program will be managed in a structured manner with the help of IT enabled solutions. The implementation of ERP solution to enable transparency in operations, maintenance and support functions is already underway. The project implementation of vital mines is being monitored through MDMS portal and on MS Project software.

The Company has already concluded two studies through reputed consultant for assessing the possible mechanization and automation levels across substantial number of mines. This is aimed at identification of opportunities in mine planning, exploration, survey, operations and maintenance.

In order to infuse state of art technology & efficiency of Private sector, initiatives have been taken for development of new blocks through MDO route.

To support increase in production on a sustainable basis, synergic growth in exploration is also envisaged. Increased use of hydrostatic drilling with PCD bits and 2D Seismic Survey Technology to achieve high rate in exploration have been planned. CIL will continue to focus on increasing its reserve base in India.

CIL is also in the process of augmenting the capacity of training institutes across subsidiaries, including IICM. Several other actions for building human resource capacity are being contemplated in collaboration with reputed institutions within the country and even abroad in their respective fields.

Outlook for sustainable growth:

CIL's projected coal production in the coming years shall materialize through closer liaison with other stakeholders. These include the Indian Railways, State Governments, Regulators, Community and other market participants. For being an Eco-Compliant Company, CIL's Green initiatives are as below:

- CIL has committed to become Net Zero Energy Company by generating 3GW of solar power and to implement the above Program, CIL has a plan to execute its solar power projects through the following organizations.
  - ✓ Solar Energy Corporation of India Ltd(SECI).
  - ✓ CIL NTPC Urja Pvt. Ltd.–Existing JVC
  - ✓ Proposed JVC of CIL and NLCIL.
- So far, CIL has already commissioned 4.77 MWp (2 MWp – ground mounted & 2.77 MWp – rooftop) in different subsidiaries and successfully generating solar energy for captive use.
- Apart from above, 10 MWp capacity of Grid connected Rooftop Solar Projects of seven subsidiaries and NEC are under implementation through a centralised Incentive scheme of Govt of India through SECI.
- CCL has floated a tender for 20 MW at Piparwar through PMC route and award of work is under process of scrutiny and approval.
- CIL is also exploring possibilities to install solar power projects in the available vacant land of subsidiaries. CIL has identified approximately 377 Ha of land to commission around 200 MW of solar power projects in ECL, BCCL, SECL, WCL and NCL.
- CIL has issued Comfort letter to purchase 120 MWp solar power under CPSE scheme to M/s NTPC. The signing of Power Usage Agreement with NTPC by the subsidiaries are under way.
- With a view to promote cleaner and alternate use of coal, CIL is exploring possibilities for setting-up a Surface Coal Gasification based Coal-to-Methanol plant of 0.676 MTPA capacity (Methanol) at DCC near Kolkata. An open global EOI has been floated on 20th Mar, 2020 to seek inputs from the interested parties for framing NIT document for setting-up the proposed plant on BOO mode.

- Further, Coal India has also signed a MOU with Gas Authority of India Ltd., for venturing into the Coal gasification based Coal-to-Chemical and Coal-to-Synthetic Natural Gas projects. Feasibility Studies are underway.

Research & Development:

CMPDIL is the nodal agency for coordination and monitoring of S&T projects in the coal sector as well as R&D projects of CIL. The details of S&T and R&D projects taken-up by CMPDI on behalf of CIL are given in **Annexure A.**

5.0 RISKS AND CONCERNS

CIL has a comprehensive Risk Management Framework, which consists of (a) process to identify, prioritize and formulate mitigation plans for prioritized risks (b) framework of roles & responsibilities of various officials, Committees and the Board, in discharging the risk management process, periodicity of reporting (Risk Management Calendar) and related templates and enablers.

As part of this Risk Management Framework, risk owners and mitigation plan owners have been identified for each risk and corresponding mitigation plans to ensure continuous risk monitoring and risk mitigation. A sub-committee of the Board of Directors viz. Risk Management Committee (RMC) has been constituted in compliance with SEBI (LODR) Regulations 2015. The RMC, inter alia, is also responsible for the oversight of the risk identification, risk prioritization, mitigation plan formulation and risk monitoring activities in CIL.

CIL engaged a Consultant who worked under the guidance of RMC to facilitate implementation of the governance process envisaged in the Risk Management Framework, including facilitation for formulation of risk mitigation plans for the prioritized risks identified by CIL. This is being monitored by Chief Risk Officer (CRO) and his team under the direction of Risk Management Committee of CIL. New risks are also being identified and incorporated with time as per the direction of the Risk Management Committee of CIL.

6.0 INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Company has robust internal control systems and processes for smooth and efficient conduct of business and complies with relevant laws and regulations. A comprehensive delegation of power exists for smooth decision making. Elaborate guidelines for preparation of accounts are followed for uniform compliance. Further, all the key functional areas are governed by respective operating manuals. In order to ensure that all checks and balances are in place and all internal control systems are in order, regular and exhaustive internal audits are conducted by experienced firms of accountants in close co-ordination with the Company's Internal Audit Department.

The Internal Financial Controls of the Company were reviewed by Internal Auditors appointed. According to them, the Company has, in all material respects, laid down internal financial controls (including operational controls) and that such controls are adequate and were operating effectively during the year ended 31st March, 2020.

7.0 DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

FINANCIAL DISCUSSION AND ANALYSIS

During FY 2019-20, the group earned profit before tax (PBT) of ` 24071.32 crores and the net profit of ` 16700.34 crores.

A detailed discussion on financial performance and analysis is furnished below.

A. <u>Total Income:</u>

Total Income of the Company comprises Revenue from operations and Other income. Major revenue of the company under above two heads of total income includes income from sale of coal, other operating revenue such as loading and transportation charges recovered from customers, evacuation facility charges, consultancy and other services related to mine planning & designing, interest earned on investments such as term deposits with banks, dividend income from mutual funds etc. The total income for financial Year 2019-20 is ` 102185.74 crores as against ` 105422.67 crores in the previous year registering a decrease of 3.07%. The breakup of major elements of income are discussed below:

(` in crores)

Particulars	FY 2019-20	FY 2018-19	Change%
Sale of Coal	134979.13	140603.00	-4.00%
Less : Statutory Levies	45605.79	47706.92	-4.40%
Net Sales	89373.34	92896.08	-3.79%
Other Operating Revenue (Net)	6707.00	6689.53	0.26%
Revenue from Operations	**96080.34**	**99585.61**	**-3.52%**
Other Income	6105.40	5837.06	4.60%
Total Income	**102185.74**	**105422.67**	**-3.07%**

1. Revenue from Operations:

i. Sale of Coal

Sales are presented as gross sales(in notes to accounts) and net of various statutory levies(in Statement of Profit & Loss) comprising royalty, GST, GST Compensation cess, cess on coal, additional royalties relating to National Mineral Exploration Trust (NMET), District Mineral Foundation (DMF) and other levies etc. The income from sale of coal is mainly dependent on the pricing and production of coal and distribution thereof.

The gross sales of the company stood at ` 134979.13 Crores in FY 2019-20 against the previous year gross sales of ` 140603.00 crores. The net sales (net of all levies) for the year was ` 89373.34 crores. The net sales during the previous year was ` 92896.08 crores, thereby registering a decline of 3.79%.

During the year, the company achieved an offtake of 581.41 million tonne against 608.14 million tonne in previous year, registering a decline of 4.39%. The decrease in volume accounted for the fall in sales revenue. The revenue from sales includes the debit notes/credit notes issued on the basis of results of third party sampling, and is also netted off with provision of coal quality variance.

ii. Other Operating Revenue:

Loading and additional transportation charges

Major element of other operating revenue is on account of transportation charges recovered from the customers. The company charges transportation costs for transportation of coal to dispatch points under various slabs of distance and corresponding rates. The loading and transportation charges recovered (net of all levies) during the year was ` 3832.02 crores against ` 3853.99 crores in the previous year.

Evacuation Facility Charges

Evacuation Facility Charges are levied at ` 50 per tonne on all dispatches except dispatch through rapid loading arrangement. During the year, total revenue on account of evacuation facility charges (net of all levies) was ` 2392.91 crores against ` 2520.65 crores in the previous year. This was due to decrease in Offtake.

Revenue from services

Revenue from services includes consultancy and other services provided by CMPDIL, a subsidiary of CIL to parties outside the CIL's group. Revenue from services which also forms part of other operating revenue was ` 481.31 crores (net of levies) in 2019-20 as against ` 308.07 crores (net of levies) in 2018-19.

2. Other Income

Other income which includes interest income from deposits with banks, dividend from mutual funds, rental income, profit on sale of assets, write back of provisions and liabilities made in earlier years which are no longer required and other miscellaneous incomes.

During the year other income increased by 4.60% from ` 5837.06 crores in FY 2018-19 to ` 6105.40 crores in FY 2019-20.

The expenses incurred for progressive (concurrent) Site Restoration Activities in earlier years have been verified by the independent agencies (as per requirements of guidelines on Mine Closure issued by MoC) which are eligible for reimbursement from Escrow Account maintained for the purpose under Coal Controller. Thus Site Restoration expenditure eligible for reimbursement has been recognized as receivables from Escrow Account through liability/provision write back.

Further, the interest income increased by ` 142.63 crores even though the earning from dividend on investment in mutual funds decreased from ` 243.36 Crores in FY 2018-19 to ` 157.44 Crores in FY 2019-20. The increase in interest income was mainly owing to interest received on Income Tax refund.

B. Expenses

The detailed breakup of expenses is included in the annual financial statements.

Break up of Major Heads: -

1) Cost of Materials Consumed

Cost of material consumed relate to materials and items of stores used in coal mining and processing operations, primarily oil and lubricant (including diesel), explosives, HEMM spares and timber. Other consumables used in coal mining operations include tyres, spares for other plant and machinery relating to coal handling plants and beneficiation facilities, vehicles, and other miscellaneous stores and spares.

Cost of material consumed decreased by ` 265.97 crores, from ` 7331.43 crores in FY 2018-19 to ` 7065.46 crores in FY 2019-20 i.e. by 3.63%, mainly due to decrease in production volume by 4.75 Mill. Te.

2) Employee Benefits Expense

Employee benefit expenses constitute the largest component in the total cost, and are about 50.42 % of the total cost. The employee benefit cost during the year was ` 39384.08 crores as against ` 38772.85 crores in previous year.

Employee benefits expenses (for executive and non-executive employees) include salary, wages and allowances, provisions relating to Employee benefit, contributions to provident fund, pension and gratuity, overtime payments, leave encashment, attendance bonus, productivity and performance linked bonus and other incentives, and other employee benefits.

Employee benefits expenses increased by 1.58% only mainly due to increase in actuarial valuation of CPRMSE and Leave Encashment on account of change in actuarial assumptions.

3) Corporate Social Responsibility Expenses (CSR expenses)

The Company has framed CSR Policy on the basis of guidelines issued by Department of Public Enterprises and the provisions of Companies Act, 2013. The areas of CSR expenses, as per the said policy, includes education, making available safe drinking water, promoting preventive health care, social empowerment, promotion of sports, environment, contribution to PM RELIEF Fund etc.

During the year total expenditure on CSR was ` 587.84 crores during FY 2019-20 as against ` 416.47 crores during FY 2018-19. CSR expense has increased by 41.15% due to contribution to PM CARES Fund for COVID-19 pandemic and for FANI Cyclone to Odisha Government.

4) Contractual Expenses

Contractual expenses primarily consist of transportation charges for coal, sand and materials carried out through third party contractors, contractor expenses relating to wagon loading operations, hiring charges for Heavy Earth Moving Machinery representing cost of coal extraction and overburden removal activities and other miscellaneous works carried out through third party contractors such as haul road maintenance at mines and temporary lighting etc.

Contractual Expenses increased by ` 573.71 crores, from ` 13337.84 crores in FY 2018-19 to ` 13911.55 crores in FY 2019-20, i.e. 4.30%. Hire charges of plant and equipment & Other Contractual Work has increased in the current year. The contractual expense comprises for both coal production as well as removal of overburden.

5) Finance Costs

Finance costs increased by ` 239.24 crores, from ` 263.68 crores in FY 2018-19 to ` 502.92 crores in FY 2019-20, i.e. 90.73%, mainly due to unwinding of discount on carrying value of Site Restoration Provision.

6) Stripping Activity Adjustment

In accordance with the Accounting policy of the company, in open cast mines with rated capacity of one million tonne per annum and above, the cost of Stripping is charged on technically evaluated average ratio (overburden: coal) at each mine with due adjustment for stripping activity asset and ratio variance account after the mines are brought to revenue. The 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 or Other Non-Current Assets as the case may be.

The Stripping Activity adjustment (cost) varies from mine to mine depending on geo-mining condition of raising the overburden. During the year in certain mines Current Ratio became less than the Standard Ratio as compared to earlier years resulting in higher charge in profit and loss account during current year. In view of above, the Stripping Activity adjustment increased by ` 470.68 crores, from ` 5071.19 crores in FY 2018-19 to ` 5541.87 crores in FY 2019-20, i.e. by 9.28%.

7) Other Expenses

Other expenses includes various operational, selling and administrative expenses, under-loading expenses paid to Indian Railways, mine rehabilitation expenses, security expenses, and rent, rates and taxes, travelling expenses, employee training expenses, advertisement and publicity related expenses, freight charges for stores and materials, donations, demurrage paid to Indian Railways and hire charges for office administration equipment and other miscellaneous expenses .

Other Expenses decreased by ` 147.07 crores, from ` 4752.49 crores in FY 2018-19 to ` 4605.42 crores in FY 2019-20, i.e. by 3.09 %.

C. Cash Flows (in nutshell)

(` in Crores)

Particular	For the year ended 31st March	
	2020	2019
Opening Cash & Cash equivalents	**1,571.89**	**3,997.67**
Net cash flow from operating activities	4,146.54	16,355.52
Net cash flow from investing activities	332.41	(7,896.46)
Net cash used in financing activities	(6,950.16)	(10,884.84)
Change in Cash & Cash equivalents	(2,471.21)	(2,425.78)
Closing Cash & Cash equivalents	**(899.32)**	**1,571.89**

Net cash flow from operating activities for the year ended March 31, 2020 decreased by ` 12208.98 crores i.e. by 74.65% from the previous year mainly on account of delayed realization of Trade Receivables.

Net cash inflow from investing activities was ` 332.41crores as against net cash outflow of ` 7896.46 crores for the previous year mainly due to redemption of Mutual Funds and maturity of deposits with bank.

Net cash used in financing activities for the year ended March 31, 2020 decreased by ` 3934.68 crores i.e. by 36.15% from the previous year. Net cash used in financing activities was ` 6950.16 crores as against ` 10884.84 crores for the previous year. The decrease in outflow from financing activity during current year was mainly attributable to Buy-Back of shares & more payment of dividend in previous year compared to FY 2019-20.

D. Dividend

During the year ended 31.03.2020, the company has paid interim dividend @ ` 12.00 (` 13.10) per equity share of face value of ` 10/- each amounting to ` 7395.27 crores (` 8105.58 crores).

E. The various ratios related to the financials of Coal India: -

Particulars	April to March '20	April to March '19	Variance
Profit Before Tax (As % Net Sales)	26.93%	29.20%	-7.77%
Net Profit (As % Net Sales)	18.69%	18.80%	-0.59%
Operating Profit as % of Revenue from Operations	19.22%	21.65%	-11.22%
Debtors Turnover[1]	11.48	18.47	-37.86%
Inventory Turnover	7.55	7.80	-3.20%
Return on Net Worth (%)[2]	52%	66%	-21.34%
As % Total Expenditure			
Employee Benefits Expense	50.42%	49.52%	1.82%
Cost of Materials consumed	9.05%	9.36%	-3.31%
Power Expenses	3.18%	3.12%	1.92%
Contractual Expenditure	17.81%	17.04%	4.52%
CSR Expense[3]	0.75%	0.53%	41.51%
Interest & Depreciation	5.06%	4.74%	6.75%
All Other Expenditure	13.73%	15.68%	-12.44%
Liquidity Ratios			
Current Ratio	1.72	1.51	13.91%
Quick Ratio	1.59	1.39	14.39%
Trade receivables as no. of days sales[1]	44.19	18.74	135.81%
Stock of Coal as no. of days of production (Qty)[4]	45.51	32.57	39.73%
Interest Coverage Ratio (Borrowing Cost)[5]	351.74	2197.51	-83.99%
Structural Ratios			
Long Term Debt: Equity Capital[6]	0.32	0.24	33.33%
Long Term Debt: Net Worth	0.06	0.06	-
Net Worth: Equity Capital[7]	5.21	4.29	21.45%
Earnings Per Share (in `)	27.12	28.14	-3.62%

1. Debtors Turnover is Ratio of Gross Sales to Average Gross Debtors. The debtors turnover ratio has decreased and trade receivables as no. of days sales has increased due to delay in the realization of trade receivables. The management is continuously monitoring and following up for timely realization of trade receivables.
2. Return on Net Worth has decreased as the Profit after tax has decreased by 4.38% whereas Net worth has increased by 21.57%. The main reason for an increase in net worth was higher dividend pay-out and buyback of shares in the previous year.
3. CSR expense has increased due to contribution to PM CARES Fund for COVID-19 pandemic and for FANI Cyclone to Odisha Government.
4. Stock of Coal as no. of days of production (Qty.) has increased due to accretion of inventory.
5. Interest Coverage ratio indicates coverage of current interest payment with available earnings. Profit before tax during FY 2019-20 decreased to ` 24071.32 crores against ` 27126.87 crores in FY 2018-19, whereas interest on borrowing has increased due to short-term borrowings by subsidiaries mainly Bank overdraft taken by subsidiaries against pledge of Fixed Deposits. Hence, due to the above reasons, the interest coverage ratio has decreased in FY 2019-20.
6. Debt equity ratio determines financial leverage of the company. For FY 2019-20 Long term Debt was ` 1993.38 crores and ` 1472.27 crores in FY 2018-19. Hence due to the increase in long term borrowing, Debt to equity became 0.32 times as on 31st March'2020 as against 0.24 times as on 31st March'2019. The long term debt mainly includes long term loans taken by two Subsidiaries of SECL namely CERL and CEWRL.
7. Net-worth of the company includes share capital and other equity. For the FY 2019-20 Net-worth of the company stood at ` 32138.35 crores as against ` 26436.27 crores in FY 2018-19 mainly due to retention of profit during current year compared to the previous year.

8.0 MATERIAL DEVELOPMENT IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED.

I. Manpower

The manpower strength of the company as on 01.04.2020 against the previous year was as under:

(In Nos.)

Year	Executive	Non-Executive	Total
1.04.2019	17,029	2,68,450	2,85,479
1.04.2020	16,124	2,56,321	2,72,445

The manpower strength has come down by 13,034 during 2019-20.

II. Talent/Skill Development Initiatives

To ensure regular learning and development of the employees, company has established Indian Institute of Coal Management (IICM), Ranchi as an apex Training Institute and in addition a Management Development Institute at every subsidiary, Vocational Training Centers in all projects and other Training Centers for imparting management and skill development trainings.

In financial year 2019-20, 80,379 employees have been trained in house, out of which 11,989 are executives. In addition, 5,359 employees were sent outside for training by reputed organisations out of which 4,512 were executives.

During the year, 6,55,136 training man-days were achieved for executives and non-executives registering a growth of 4.85% over the last year.

In CIL and its subsidiaries a total of 11,189 Apprentices were engaged through NATS and NAPS.

III. Talent Acquisition

CIL has recruited 215 fresh Executive cadre employees during the year 2019-2020 from various sources such as all India level open sourcing, Campus sourcing. They are being groomed as GenNext leaders through off-the-job as well as on-the-job training under the guidance of experienced senior experts in the company. This process facilitates easy transfer of tacit knowledge base of the organization from the elder generation to the GenNext leaders, besides easy adaptation into the organizational culture.

IV. HR Policy Initiatives

In the FY 2019-20, as HR Policy Initiatives, CIL formulated PRP methodology under 2017 Pay Revision, CIL Policy for engagement of Medical Consultants, Guidelines for engagement of retired Doctors & paramedical staff to combat COVID-19 pandemic, Operational guidelines of Talent Management Policy, Role profile of unique positions, CIL Executive Learning & Development Policy and CIL Executive Communication Policy.

Further, policies/ guidelines like CIL Executive Job Rotation & Transfer Policy, Promotion guidelines of E6 to E7, Company Secretary Internship Scheme, Coal India Travelling Allowance Rules 2010 and CIL Advisor Policy have been amended.

Also, amendments were made in the superannuation benefits of executives of CIL based on actuary reports under CIL Executive Defined Contribution Pension Scheme 2007 effective from 1st Oct'2017 and Contributory Post Retirement Medicare Scheme for Executives in the last FY.

V. Industrial Relations

a. Workers Participation in Management:

Several bilateral Committees a such as Safety Committee, Housing Committee, Welfare Committee, Canteen Committee, etc. are functional in order to resolve the issues pertaining to service conditions, welfare, safety of employees.

b. Contract Labour Cell & Contract Labour Information Portal (CLIP):

As on 1st April'2020, 76042 Contract Labour provide support in various activities of the company. CIL had earlier launched a portal namely –Contract Labour Information Portal (CLIP) which maintains database of all Contractors and Contractor's workers.

c. Reservations:

CIL complies with the Presidential Directives on reservations in appointments and promotions as applicable for candidates/employees belonging to Scheduled Caste, Scheduled Tribe, OBC (NCL), PWD etc. Overall manpower of CIL constitutes 19.87 % SC, 15.67 % ST and 23.34% OBC as on 01.01.2020. Female employees of CIL constitute 7.03% of its total manpower.

d. Diversity Management:

CIL maintains unity in diversity by recruiting people from different regions through All India based open selection and campus selection from national level institutes.

e. Non-Discrimination:

All employees are treated equally and no discrimination is made on the basis of religion, caste, region, creed, gender, language etc.

f. Prevention of Sexual Harassment at workplace:

Sexual harassment of any form is a misconduct under the Conduct, Discipline and Appeal Rules applicable to executives as well as in the Standing Orders applicable to the non-executives. Internal Complaints Committees are in place in every subsidiary of CIL.

g. Freedom of Associations:

Employees are free to be a part of any registered Trade Union/ Employees' Association. Representation of employees is allowed in the bipartite bodies through Trade Unions / Associations, of representative nature.

h. Employee Welfare:

CIL adheres to a "total care approach" towards its employee. The employee welfare programmes addresses not only the need of employees but also their families with respect to housing, recreation, sports, health, education of children etc. The company has also developed medical facilities at all its operational areas. It has a strong network of 70 fully equipped Hospitals with 4405 Beds, 360 Dispensaries, 525 Ambulances and 1147 Doctors including Specialists as on 1st April'2020 to provide Medical Services to the employees and their families. Further, for specialized treatment, facilities are available at reputed empanelled Hospitals across the country. There are 62 public schools financed by the subsidiary companies to provide quality education. CIL also gives assistance to other schools in and around the coal field areas. The company provides scholarships to meritorious students and supports higher education of children of non-executive employees studying in Government Engineering Colleges & Medical Colleges.

i. Post-Retirement Medical Support:

CIL provides medical benefit to the employees and their spouses post retirement as per a well formulated scheme. The scheme envisages reimbursement of medical expenses for indoor and outdoor treatment for a maximum amount upto ` 8 lakhs and ` 25 lakhs to retired Non-Executives and Executives and their spouses respectively.

j. Social Security:

All employees are covered under the social security schemes in CIL as given below:

1. Gratuity: Upto 20 Lakhs as per Payment of Gratuity Act w.e.f 29.03.2018
2. Coal Mines Provident Fund(CMPF):All employees are covered under the Coal Mines Provident Fund scheme with equal share of contribution both by employees and the company.
3. Coal Mines Pension Scheme (CMPS):All employees are covered under the Coal Mines Pension Scheme by which, on superannuation, they receive upto 25% of their Basic and DA as monthly pension based on the average of last 10 months' payable earnings.
4. Life Cover Scheme: ` 1,25,000/- in addition to Gratuity in case of death of an employee while in service.
5. Ex-Gratia: In addition to Employee Compensation Act, Company provides additional ` 90,000/- as Ex-gratia and compensation of ` 15 lakhs w.e.f. 07.11.2019 in case of fatal mine accident to the next of kin of the deceased employee/ contractors' workers.
6. Employment/ Monthly monetary compensation in lieu of employment: It is provided to the eligible dependant of the deceased employee or who becomes medically unfit as per the well-defined scheme.
7. Defined Contribution Superannuation Pension Scheme for Executives: CIL has formulated a Pension Scheme for executives as per DPE guidelines covering Board and below Board Level Executives to provide superannuation benefit in the form of annuity through an Annuity Service Provider, post retirement.

9.0 ENVIRONMENT PROTECTION AND CONSERVATION

Environmental protection measures are taken concurrently with mining operations for maintaining acceptable levels of major physical attributes of environment namely air & water quality, hydrogeology, noise level & land resources. Suitable water spraying systems for arresting fugitive dust in roads, washeries, CHPs, Feeder Breakers, Crushers, coal transfer points and coal stock areas have been installed. Massive tree plantation is being carried out in and around mining areas and modern mining techniques are being practiced in the mines of CIL to reduce air and noise pollution. Effluent treatment facilities for mine, workshop & CHP effluents like oil & grease traps, sedimentation ponds and facilities for storage of treated water and its reuse have been provided for all the major projects. Domestic sewage treatment plants have also been established for treatments of domestic effluents. Recharging of ground water is also taken up within mine premises as well as in the nearby villages through rainwater harvesting, digging of ponds/development of lagoons and by de-silting of existing ponds/tanks etc. Since inception, the subsidiaries of CIL have planted around 100 million of trees covering an area over 39840 Ha.

10. CORPORATE SOCIAL RESPONSIBILITY

CIL as a corporate citizen is aware of its responsibility towards society and has not restricted itself from bettering lives of people staying near mines and other areas. Hence, as per its CSR Policy, the budget allocated for CSR activities for F.Y. 2019-20 was ` 207.52 crores (incl. carryover of ` 86.14 cr.), and it was not limited to the minimum statutory provisions i.e. ` 8.08 crores. CIL (Standalone) was able to utilize ` 171.32 crores for CSR during the financial year, more than the statutory obligation as per Companies Act 2013. CSR activities were undertaken under various thematic areas with Healthcare, Education, Skill development and Disaster management being the prominent ones among them.

Monitoring, an important aspect of community based projects, was greatly emphasized upon by CIL. Members /Representatives of below Board Level CSR Committee of CIL have visited all the major CSR projects and funds (second installment onwards) have been released only after the field visit reports being satisfactory. Stalled projects due to non-submission of Utilization Certificates (UCs) by implementing agencies have been revived after obtaining the Utilization Certificates. A committee with members from Internal Audit, Finance, Civil and CSR departments has been formed for inspection of all sanctioned projects having value more than ` 1 crore.

The widespread public outreach of CSR activities is very important in order to establish and enhance CIL's image as a socially responsible company as well as to attract sincere partners as implementing agencies with innovate ideas for the upliftment of the underprivileged. To achieve this, updates and achievements under CSR were given wide publicity using print media and electronic media.

During FY 19-20, CIL has stepped up to play its part towards the society in times of crisis. A financial assistance of ` 50.32 crores was provided to Odisha Power Transmission Corporation Ltd. (OPTCL) for reinstating the damaged power transmission lines due to tropical cyclone Fani. CIL has also contributed ` 100 crores to the Prime Minister's Citizen Assistance and Relief in Emergency Situations (PM-CARES) fund to help in control and relief measures for novel coronavirus (COVID-19) pandemic.

A major CSR project of CIL for holistic rural development in villages of Neturia block of Purulia district, West Bengal through The Energy & Resources Institute (TERI) has been duly recognized at national level and has been awarded as the Best CSR project in Rural Development category by NGO Box and also as the Best Global CSR project in environment category by Mahatma awards hosted by Live Week.

CSR budget vs expenditure for FY 19-20 for CIL (HQ)

Sl. No.	Item	Amount (` in Crores)
1	CSR budget as per minimum statutory provisions	8.08
2	CSR budget as per CIL's CSR policy (incl. carryover)	207.52
3	Expenditure incurred	171.32

Theme wise Expenditure during FY 19-20 by CIL (HQ)

Sl. No.	Thematic Area	Expenditure in F.Y. 2019-20 (Crores)	As a % of Total CSR Expenditure in F.Y. 2019-20
1	Healthcare	103.59	60.46%
2	Disaster Management	50.32	29.37%
3	Education	8.96	5.23%
4	Skill Development	5.85	3.41%
5	Other themes of Schedule VII	2.60	1.51%
Total		**171.32**	**100.00%**

ANNEXURE-A

S&T projects of Ministry of Coal during 2019-20

Sl. No.	Title of the Project	Implementing Agency	Remarks
1	Capacity building for extraction of CMM resource within CIL Command areas. Project code: CE/32	CBM Cell, CMPDI, Ranchi & CSIRO, Australia	On-going
2	Electronification of Ground Water Control and Conveyor System in Mines	NLC India Limited (NLCIL), Neyveli & National Institute of Technology Tiruchirappalli (NIIT), Tamil Nadu	On-going
3	Indigenous Development of Early Warning Radar System for predicatingfailures/slope instabilities in opencast mines Project code: MT/169	Society for Applied Microwave Electronics Engineering and Research (SAMEER), ARDE, Pune; CSRE; IIT-B, Mumbai and CMPDI, Ranchi	On-going
4	Shale gas potentiality evaluation of Damodar basin of India	NGRI, Hyderabad; CIMFR, Dhanbad and CMPDI, Ranchi	Completed
5	Investigation Pertaining to geotechnical & hydrogeological aspects to stabilize the non-cohesive granual soil/sand in the opencast mines adjacent to the major perennial river	Civil Engineering Department, IIT, Bombay; RI-IV, CMPDI, Nagpur &WCL, Nagpur	On-going
6	Techno-economic evaluation and performance behavior of Self Advancing (mobile) Goaf Edge supports (SAGES) (Phase-II)	IIT-ISM, Dhanbad and Jaya Bharat Equipment Pvt. Ltd., Hyderabad	On-going
7	On-Line Coal dust suppression system for opencast mines	Centre for Development of Advanced Computing, Tiruvanthapuram; Mining Electronic Department, CMPDI, Ranchi	On-going
8	Constructing structure on backfilled open Cast Coal Mines: An attempt to suggest viable methodologies	IIT-ISM, Dhanbad and Civil Engineering Division, CMPDI, Ranchi	On-going

Sl. No	Title of the Project	Implementing Agency	Remarks
9	Development of Indigenous catalyst through pilot scale studies of Coal-to-liquid (CTL) conversion technology	CIMFR, Dhanbad and CMPDI, Ranchi	Completed
10	Coal Bed Methane (CBM) reserves estimation for Indian Coalfields	IIEST, Shibpur; CMPDI, Ranchi; TCE; Kolkata and NGRI, Hyderabad	On-going
11	Design and Stability of Pillars/Arrays of Pillars for Different Mining Methods in Coal Mine Workings	CIMFR, Dhanbad; IIT-ISM, Dhanbad & SCCL	On-going
12	Hybrid PRESRIX process for simultaneous remediation of acid mine drainage and recovery of individual metal sulphides	IIT, Roorkee; NEC, Margherita & SCCL	Completed
13	Reclamation of coal mined land of North Eastern Coalfields, Assam through soil amendment and revegetation with native plant species using integrated biological approach	RFRI, Jorhat & NEC, Margherita	On-going

CIL R&D PROJECTS during 2019-20

Sl. No.	Name of the Project	Implementing Agency	Remarks
1	An integrated geo-physical approach for tectonic study in main coal basin of Singrauli coalfield using 3D inverse modeling of Gravity, Magnetic and AMT data.	IIT-ISM, Dhanbad and CMPDI (HQ), Ranchi	Completed
2	Development of guidelines for prevention & mitigation of explosion hazards by risk assessment and determination of explosibility of Indian Coal incorporating risk based mine emergency evacuation & re-entry protocol.	IIT-ISM, Dhanbad, CIMFR Dhanbad, S&R Div. CIL, Kolkata	On-going
3	Demonstration of coal Dry Beneficiation system using Radiometric Techniques (Ardeesort).	CMP Deptt, CMPDI, Ranchi Ardee Hi-Tech Pvt. Ltd, Visakhapatnam	On-going
4	Indigenous Development of Through the Earth (TTE) Two-Way Voice Communication System for Underground Mines.	IIT, Bombay & CMPDI	On-going
5	Design of cost effective process flowsheet for improved washing efficiency of Indian Coking & Non-Coking Coals"	IIT-ISM, Dhanbad; CMPDI & BCCL	On-going
6	Assessment of applicability and performance of Ground based Interferometry Synthetic Aperture Radar (GbInSAR) in safety zoning of surface mining slopes	IIT, KGP & ECL, Sanctoria	Completed
7	Optical fiber based solar illumination of pit bottom and underground mine roadways and working face.	IIT, KGP & ECL, Sanctoria	On-going
8	Development of Virtual Reality Mine Simulator (VRMS) for improving safety and productivity in Coal mines	IIT-ISM, Dhanbad; CMPDI Ranchi; BCCL & NCL	On-going
9	High ash coal gasification and associated upstream and downstream processes (coal to chemical-CTC)	IIT-ISM, Dhanbad; IIT-Roorkee; CMPDI-Ranchi; MCL; ECL & CCL	On-going
10	Dry beneficiation of High Ash Indian Thermal Coal	NML-Jamshedpur; CMPDI, Ranchi & MCL	Completed
11	Development of Guidelines for Increasing the Height of Overburden Dumps at opencast Coal Mines in India	IIT, Delhi and CMPDI, Ranchi	On-going
12	Development of a methodology for regional air quality monitoring in coalfield area using satellite data and ground observations.	NSRC, Hyderabad and CMPDI, Ranchi	On-going
13	Requirement of air in mine for Mass Production Technology	Underground Mining Division (UMD), CMPDI	On-going
14	Studies of techno-commercial efficacy of ANFO with low density porous Prilled Ammonium Nitrate for blasting overburden in Coal mines	CMPDI, Ranchi and DFPCL, Pune	Completed

Sl. No.	Name of the Project	Implementing Agency	Remarks
15	Seismic data processing, interpretation and identification of thin coal seams using Inverse Continuous Wavelet Transform Deconvolution (ICWT-Decon) for resource estimation	Gujarat Energy Research and Management Institute (GERMI), Gandhi Nagar	Completed
16	Development of guidelines for design of all tiers of shovel-dumper dump above dragline dump, with delineation of phreatic surface, within dragline dump, throughout the year and validation study on two dragline mines of Coal India Limited (CIL)	BIT, Mesra & S&R Division, CIL(HQ), Kolkata	On-going
17	Multiple layer trial blasting for better recovery with less diluted coal.	IIT-ISM, Dhanbad & CMPDI, Ranchi	On-going
18	Restoration of Orchid flora of Makum Coalfields areas of Digboi forest division	RFRI, Jorhat & NEC, Margherita	On-going
19	Design guidelines for underground coal extraction beneath massive competent strata: a case study validation	WCL, Nagpur & CIMFR, Dhanbad	On-going
20	Underground Trapped Miner Location system	TCS, CMC & CMPDI, Ranchi	On-going
21	Design and development of an integrated system for monitoring and control of man and machine, to enhance safety and security in mines.	CIMFR, Dhanbad; Aryan IT Solutions (AITS), Dhanbad and CCL, Ranchi	On-going
22	Development and adoption of Real-Time Prognosis System (RTPS) for cost effective safe operation of mobile machinery: show-cased demonstration of dumper fleet.	IIT, Kharagpur; CIMFR, Dhanbad; Lulea Technological University(LTU), Sweden and ECL, Sanctoria	On-going
23	Development of suitable Paste Fill material from Fly Ash (Power Plant Reject) and its transportation system to underground coal mines for stabilization of working as an alternative of sand stowing for increasing the percentage of extraction of coal with due regard to safety and environment to ascertain its cost effectiveness in Sarni UG Mine, Pathakheda Area, WCL	WCL, Nagpur and CIMFR, Dhanbad	On-going



Annual Accounts 2019-20
(Standalone)

BALANCE SHEET– STANDALONE AS AT 31.03.2020

(` in Crore)

	Note No.	As at 31.03.2020	As at 31.03.2019
ASSETS			
Non-Current Assets			
(a) Property, Plant & Equipment	3	302.39	291.97
(b) Capital Work in Progress	4	128.33	142.63
(c) Exploration and Evaluation Assets	5	8.32	8.32
(d) Intangible Assets	6	0.20	0.46
(e) Intangible Assets under Development		57.16	38.70
(f) Financial Assets			
(i) Investments	7	12,232.59	12,515.16
(ii) Loans	8	0.16	0.22
(iii) Other Financial Assets	9	4,389.18	4,066.88
(g) Other non-current assets	10	2.77	13.84
Total Non-Current Assets (A)		**17,121.10**	**17,078.18**
Current Assets			
(a) Inventories	12	14.98	30.67
(b) Financial Assets			
(i) Investments	7	93.97	22.74
(ii) Trade Receivables	13	7.97	0.25
(iii) Cash & Cash equivalents	14	36.79	58.98
(iv) Other Bank Balances	15	1,034.69	194.53
(v) Other Financial Assets	9	3,014.53	507.79
(c) Current Tax Assets (Net)		971.19	914.93
(d) Other Current Assets	11	121.56	250.21
Total Current Assets (B)		**5,295.68**	**1,980.10**
Total Assets (A+B)		**22,416.78**	**19,058.28**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	16	6162.73	6,162.73
(b) Other Equity	17	10,650.57	7,834.66
Total Equity (A)		**16,813.30**	**13,997.39**
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities	19	1.01	1.18
(b) Provisions	20	297.66	211.93
(c) Other Non-Current Liabilities	21	4,616.76	4,098.18
Total Non-Current Liabilities (B)		**4,915.43**	**4,311.29**
Current Liabilities			
(a) Financial Liabilities			
(i) Trade payables	18		
a) Total outstanding dues of micro and small enterprises		-	-
b) Total outstanding dues of creditors other than micro and small enterprises		170.93	152.07
(ii) Other Financial Liabilities	19	166.81	203.26
(b) Other Current Liabilities	22	213.21	303.97
(c) Provisions	20	137.10	90.30
Total Current Liabilities (C)		**688.05**	**749.60**
Total Equity and Liabilities (A+B+C)		**22,416.78**	**19,058.28**

The Accompanying Notes form an integral part of these Financial Statements.

As per our report annexed
For Ray & Ray
Chartered Accountants
Firm Registration No. 301072E

(Nabanita Ghosh)
Partner
Membership No. 058477

Dated : 26th June, 2020
Place : Kolkata

On behalf of the Board

(Pramod Agrawal)
Chairman- Cum-Managing Director & CEO
DIN-00279727

(Sanjiv Soni)
Director (Finance)
DIN- 08173548

(Sunil Kumar Mehta)
General Manager (Finance)

(M.Viswanathan)
Company Secretary

STATEMENT OF PROFIT & LOSS- STANDALONE FOR THE YEAR ENDED 31.03.2020

(` in Crore)

		Note No.	For the Year ended 31.03.2020	For the year ended 31.03.2019
	Revenue from Operations	23		
A.	Sales (Net of statutory levies)		231.58	315.39
B.	Other Operating Revenue (Net of statutory levies)		613.58	618.91
	(I) Revenue from Operations (A+B)		**845.16**	**934.30**
	(II) Other Income	24	11,566.33	10,548.66
	(III) Total Income (I+II)		**12,411.49**	**11,482.96**
	(IV) Expenses			
	Cost of Materials Consumed	25	5.09	7.58
	Changes in inventories of finished goods/work in progress and Stock in trade	26	15.68	(9.41)
	Employee Benefits Expense	27	545.25	474.66
	Power Expense		10.08	10.81
	Corporate Social Responsibility Expense	28	171.32	27.33
	Repairs	29	17.88	17.38
	Contractual Expense	30	73.07	134.24
	Finance Costs	31	5.26	18.04
	Depreciation/Amortization/ Impairment expense		54.39	26.25
	Provisions	32	2.27	0.43
	Write off	33	-	0.42
	Other Expenses	34	211.94	212.81
	Total Expenses (IV)		**1,112.23**	**920.54**
	(V) Profit before exceptional items and Tax (III-IV)		**11,299.26**	**10,562.42**
	(VI) Exceptional Items		-	-
	(V) Profit before Tax (III-IV)		**11,299.26**	**10,562.42**
	(VI) Tax expense	35	18.38	92.75
	(VII) Profit for the Year (V-VI)		**11,280.88**	**10,469.67**
	Other Comprehensive Income	36		
A	(i) Items that will not be reclassified to profit or loss		(12.18)	(17.55)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	6.13
	(VIII) Total Other Comprehensive Income		**(12.18)**	**(11.42)**
	(IX) Total Comprehensive Income for the year (VII+VIII) (Comprising Profit/(Loss) and Other Comprehensive Income for the year)		**11,268.70**	**10,458.25**
	(X) Earnings per equity share (for continuing operation):			
	(1) Basic		**18.31**	**16.87**
	(2) Diluted		**18.31**	**16.87**

Refer note 37 (5) (c) for calculation of EPS

The Accompanying Notes form an integral part of Financial Statements.

As per our report annexed
For Ray & Ray
Chartered Accountants
Firm Registration No. 301072E

(Nabanita Ghosh)
Partner
Membership No. 058477

Dated : 26th June, 2020
Place : Kolkata

On behalf of the Board

(Pramod Agrawal)
Chairman- Cum-Managing Director & CEO
DIN- 00279727

(Sanjiv Soni)
Director (Finance)
DIN- 08173548

(Sunil Kumar Mehta)
General Manager (Finance)

(M. Viswanathan)
Company Secretary

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31.03.2020 - STANDALONE

A. EQUITY SHARE CAPITAL

(` in Crore)

Particulars	Balance as at 01.04.2018	Changes in Equity Share Capital during the Year	Balance as at 31.03.2019	Balance as at 01.04.2019	Changes in Equity Share Capital during the Year	Balance as at 31.03.2020
6,16,27,28,327 Equity Shares of `10/- each (6,16,27,28,327) Equity Shares of `10/- each)	6207.41	(44.68)	6162.73	6162.73	-	6162.73

B. OTHER EQUITY

(` in Crore)

Particulars	Capital Redemption Reserve	General Reserve	Retained Earnings	Other comprehensive income	Total
Balance as at 01.04.2018	1013.13	4238.05	1240.80	(4.68)	6487.30
Profit during the year			10469.67		10469.67
Remeasurement of defined benefit plans (net of tax)				(11.42)	(11.42)
Buyback of equity shares	44.68	-	(1049.99)		(1005.31)
Interim Dividend			(8105.58)		(8105.58)
Corporate Dividend tax			-		-
Transfer to/from General Reserve		10.63	(10.63)		-
Balance as at 31.03.2019	**1057.81**	**4248.68**	**2544.27**	**(16.10)**	**7834.66**
Balance as at 01.04.2019	**1057.81**	**4248.68**	**2544.27**	**(16.10)**	**7834.66**
Adjustment during the year			(1057.52)		(1057.52)
Profit for the period			11280.88		11280.88
Remeasurement of defined benefit plans (net of tax)				(12.18)	(12.18)
Interim Dividend			(7395.27)		(7395.27)
Balance as at 31.03.2020	**1057.81**	**4248.68**	**5372.36**	**(28.28)**	**10650.57**

* Profit after tax includes gain on valuation of debt component of investment in preference shares in subsidiary companies which is notional/ unrealised in nature and not available for distribution of dividend. The details of such gain is given below:

	(` crore)
Balance as at 01.04.2018	1037.11
Addition during FY 2018-19	299.01
Balance as at 31.03.2019	**1336.12**
Addition during FY 2019-20	321.04
Less:- Redemption of Preference share	(1057.52)
Balance as at 31.03.2020	**599.64**

The Accompanying Notes form an integral part of these Financial Statements

On behalf of the Board

As per our report annexed

For Ray & Ray
Chartered Accountants
Firm Registration No. 301072E

(Pramod Agrawal)
Chairman- Cum-Managing Director & CEO
DIN- 00279727

(Sanjiv Soni)
Director (Finance)
DIN- 08173548

(Nabanita Ghosh)
Partner
Membership No. 058477

(Sunil Kumar Mehta)
General Manager (Finance)

(M. Viswanathan)
Company Secretary

Date : 26th June, 2020
Place : Kolkata

CASH FLOW STATEMENT (INDIRECT METHOD)- STANDALONE

(` in Crore)

		For the Year ended 31.03.2020	For the year ended 31.03.2019
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		11299.26	10562.42
Adjustments for :			
Depreciation, amortisation and impairment of Fixed Assets		54.39	26.25
Interest income		(103.44)	(40.95)
Dividend income		(11103.95)	(8932.75)
Fair Value Change		(321.04)	(299.01)
Income on sale of investments in subsidiaries		-	(1025.35)
Finance Cost		5.26	18.04
(Profit)/ Loss on sale of Assets		0.01	-
Liability written back		(0.46)	(191.95)
Provision / (Provision written back)		(4.03)	(34.75)
Allowance for trade Receivables and Advances		2.27	0.85
Operating Profit before Current/Non Current Assets and Liabilities		**(171.73)**	**82.80**
Adjustment for :			
Trade Receivables		(7.72)	1.59
Inventories		15.69	(9.28)
Loans and Advances and other financial assets		(2371.59)	14.23
Financial and Other Liabilities		(49.32)	(893.62)
Trade Payables		18.86	21.88
Cash Generated from Operation		**(2565.81)**	**(782.40)**
Income Tax (Paid) / Refund		(74.64)	(150.83)
Net Cash Flow from Operating Activities	**(A)**	**(2640.45)**	**(933.23)**
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(24.31)	(93.71)
Proceeds from Sale of Property Plant and Equipment		0.03	0.49
Proceeds/(Investment) in Bank Deposit		(1161.06)	(409.29)
Proceeds/(Investment) in Mutual Fund		(71.23)	3.32
Proceeds/(Investment) in Inter-Corporate Deposits		0.00	195.00
Proceeds from sale of investments in subsidiaries		-	1064.99
Investment in Joint Venture		(453.92)	(118.40)
Interest from Investment		104.41	48.07
Interest / Dividend from Mutual Fund		1.80	7.30
Dividend from Subsidiaries		11,102.15	8925.45
Net Cash from Investing Activities	**(B)**	**9497.87**	**9623.22**
CASH FLOW FROM FINANCING ACTIVITIES			
Interest & Finance cost pertaining to Financing Activities		(2.60)	(15.58)
Receipt of Shifting & Rehabilitation Fund		516.87	397.20
Dividend on Equity shares		(7393.88)	(8112.89)
Buyback of Equity Share Capital		-	(1049.99)

CASH FLOW STATEMENT (INDIRECT METHOD)- STANDALONE

(` in Crore)

		For the Year ended 31.03.2020	For the year ended 31.03.2019
Net Cash used in Financing Activities	**(C)**	**(6879.61)**	**(8781.26)**
Net Increase / (Decrease) in Cash & Cash equivalent (A + B + C)		**(22.19)**	**(91.27)**
Cash & Cash equivalent as at the beginning of the period (Refer Note 14 for components of cash & cash equivalents)		**58.98**	**150.25**
Cash & Cash equivalent as at the end of the period (Refer Note 14 for components of cash & cash equivalents)		**36.79**	**58.98**

(All figures in bracket represent outflow.)

As per our report annexed

For Ray & Ray
Chartered Accountants
Firm Registration No. 301072E

(Nabanita Ghosh)
Partner
Membership No. 058477

On behalf of the Board

(Pramod Agrawal)
Chairman- Cum-Managing Director & CEO
DIN- 00279727

(Sanjiv Soni)
Director (Finance)
DIN- 08173548

(Sunil Kumar Mehta)
General Manager (Finance)

(M. Viswanathan)
Company Secretary

Date : 26th June, 2020
Place : Kolkata

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

Note: 1 CORPORATE INFORMATION

Coal India Limited (CIL) is a Maharatna Company having registered office at Kolkata, West Bengal and listed on the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE).

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.

CIL is an apex body with 8 wholly-owned subsidiaries in India out of which 7 subsidiaries are coal producing and 1 subsidiary is engaged in mine planning, designing and related consultancy services. The operations of the Company are spread across 8 states in India. CIL also has a fully owned mining company in Mozambique known as 'Coal India Africana Limitada' which is yet to commence operations. Further some of the subsidiaries of CIL, are also having another layer of subsidiaries. There are also Joint Ventures of CIL and some of its subsidiaries.

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 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 2.14);
- Defined benefit plans- plan assets measured at fair value;
- Inventories at Cost or NRV whichever is lower (refer accounting policy in para no. 2.20).

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 Current and Non-current Classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current by the Company when:

(a) it expects to realise the asset, or intends to sell or consume it, in its normal operating cycle;
(b) it holds the asset primarily for the purpose of trading;
(c) it expects to realise the asset within twelve months after the reporting period; or
(d) the asset is cash or a cash equivalent (as defined in Ind AS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is treated as current by the Company when:

(a) it expects to settle the liability in its normal operating cycle;
(b) it holds the liability primarily for the purpose of trading;
(c) the liability is due to be settled within twelve months after the reporting period; or
(d) it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

2.3 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 for the goods or services that will be transferred to the customer. The amount of consideration to which the Company will be entitled may be less than the price stated in the contract if the consideration is variable because the Company may offer the customer a price concession, discount, rebates, refunds, credits or be entitled to incentives, performance bonuses, or similar items.

Combination of contracts

The Company combines two or more contracts entered into at or near the same time with the same customer (or related parties of the customer) and account for the contracts as a single contract if one or more of the following criteria are met:

a) the contracts are negotiated as a package with a single commercial objective;

b) the amount of consideration to be paid in one contract depends on the price or performance of the other contract; or

c) the goods or services promised in the contracts (or some goods or services promised in each of the contracts) are a single performance obligation.

Contract modification

The Company account for a contract modification as a separate contract if both of the following conditions are present:

a) the scope of the contract increases because of the addition of promised goods or services that are distinct and

b) the price of the contract increases by an amount of consideration that reflects the company's stand-alone selling prices of the additional promised goods or services and any appropriate adjustments to that price to reflect the circumstances of the particular contract.

Step 2 : Identifying performance obligations:

At contract inception, the Company assesses the goods or services promised in a contract with a customer and identify as a performance obligation each promise to transfer to the customer either:

a) a good or service (or a bundle of goods or services) that is distinct; or

b) a series of distinct goods or services that are substantially the same and that have the same pattern of transfer to the customer.

Step 3 : Determining the transaction price

The Company consider the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties. The consideration promised in a contract with a customer may include fixed amounts, variable amounts, or both.

When determining the transaction price, 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 amount of consideration received (or receivable) for which the company does not expect to be entitled (i.e. amounts not included in the transaction price). The refund liability (and corresponding change in the transaction price and, therefore, the contract liability) is updated at the end of each reporting period for changes in circumstances.

After contract inception, the transaction price can change for various reasons, including the resolution of uncertain events or other changes in circumstances that change the amount of consideration to which the Company expects to be entitled in exchange for the promised goods or services.

Step 4 : Allocating the transaction price:

The objective when allocating the transaction price is for the Company to allocate the transaction price to each performance obligation (or distinct good or service) in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for transferring the promised goods or services to the customer.

To allocate the transaction price to each performance obligation on a relative stand-alone selling price basis, the Company determines the stand-alone selling price at contract inception of the distinct good or service underlying each performance obligation in the contract and allocate the transaction price in proportion to those stand-alone selling prices.

Step 5 : Recognizing revenue:

The Company recognizes revenue when (or as) the Company satisfies a performance obligation by transferring a promised good or service to a customer. A good or service is transferred when (or as) the customer obtains control of that good or service.

The Company transfers control of a good or service over time and, therefore, satisfies a performance obligation and recognizes revenue over time, if one of the following criteria is met:

a) the customer simultaneously receives and consumes the benefits provided by the company's performance as the Company performs;
b) the Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced;
c) the Company's performance does not create an asset with an alternative use to the Company and the Company has an enforceable right to payment for performance completed to date.

For each performance obligation satisfied over time, the Company recognizes revenue over time by measuring the progress towards complete satisfaction of that performance obligation.

The Company applies a single method of measuring progress for each performance obligation satisfied over time and the Company applies that method consistently to similar performance obligations and in similar circumstances. At the end of each reporting period, the Company re-measure its progress towards complete satisfaction of a performance obligation satisfied over time.

Company apply output methods to recognize revenue on the basis of direct measurements of the value to the customer of the goods or services transferred to date relative to the remaining goods or services promised under the contract. Output methods include methods such as surveys of performance completed to date, appraisals of results achieved, milestones reached, time elapsed and units produced or units delivered.

As circumstances change over time, the Company update its measure of progress to reflect any changes in the outcome of the performance obligation. Such changes to the Company's measure of progress is accounted for as a change in accounting estimate in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors.

The Company recognizes revenue for a performance obligation satisfied over time only if the Company can reasonably measure its progress towards complete satisfaction of the performance obligation. When (or as) a performance obligation is satisfied, the company recognize as revenue the amount of the transaction price (which excludes estimates of variable consideration that are constrained that is allocated to that performance obligation.)

If a performance obligation is not satisfied over time, the Company satisfies the performance obligation at a point in time. To determine the point in time at which a customer obtains control of a promised good or service and the Company satisfies a performance obligation, the Company consider indicators of the transfer of control, which include, but are not limited to, the following:

a) the Company has a present right to payment for the good or service;
b) the customer has legal title to the good or service;
c) the Company has transferred physical possession of the good or service;
d) the customer has the significant risks and rewards of ownership of the good or service;
e) the customer has accepted the good or service.

When either party to a contract has performed, the Company present the contract in the balance sheet as a contract asset or a contract liability, depending on the relationship between the company's performance and the customer's payment. The Company present any unconditional rights to consideration separately as a receivable.

Contract assets:

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognized for the earned consideration that is conditional.

Trade receivables:

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract liabilities:

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognized when the payment made or due (whichever is earlier). Contract liabilities are recognized as revenue when the Company performs under the contract.

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 is certainty of realisation and can be measured reliably.

2.4 Grants from Government

Government Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attached to them and that there is reasonable certainty that grants will be received.

Government grants are recognised in Statement of Profit & Loss on a systematic basis over the periods in which the company recognises as expenses the related costs for which the grants are intended to compensate.

Government Grants related to assets are presented in the balance sheet by setting up the grant as deferred income and are recognised in Statement of Profit and Loss on systematic basis over the useful life of asset.

Grants related to income (i.e. grant related to other than assets) are presented as part of statement of profit and loss under the head 'Other Income'.

A government grant/assistance that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs, is recognised in profit or loss of the period in which it becomes receivable.

The Government grants or grants in the nature of promoter's contribution are recognised directly in "Capital Reserve" which forms part of the "Shareholders fund".

2.5 Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

2.5.1 Company as a lessee

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 at that date for all leases unless the lease term is 12 months or less or the underlying asset is of low value.

Subsequently, right-of-use asset is measured using cost model whereas, the lease liability is measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and 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.

2.5.2 Company as a lessor

All leases as either an operating lease or a finance lease.

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset

Operating leases- lease payments from operating leases are recognised as income on either a straight-line basis unless another systematic basis is more representative of the pattern in which benefit from the use of the underlying asset is diminished.

Finance leases- assets held under a finance lease is initially recognised in its balance sheet and present them as a receivable at an amount equal to the net investment in the lease using the interest rate implicit in the lease to measure the net investment in the lease.

2.6 Non-current assets held for sale

The Company classifies non-current assets and (or disposal groups) as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale expected 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 as 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.

2.7 Property, Plant and Equipment (PPE)

Land is carried at historical cost. Historical cost includes expenditure which are directly attributable to the acquisition of the land like, rehabilitation expenses, resettlement cost and compensation in lieu of employment incurred for concerned displaced persons etc.

After recognition, an item of all other Property, plant and equipment are carried at its cost less any accumulated depreciation and any accumulated impairment losses under Cost Model. The cost of an item of property, plant and equipment comprises:

(a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.

(b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

(c) the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which the Company incurs either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item depreciated separately. However, significant part(s) of an item of PPE having same useful life and depreciation method are grouped together in determining the depreciation charge.

Costs of the day to-day servicing described as for the 'repairs and maintenance' are recognised in the statement of profit and loss in the period in which the same are incurred.

Subsequent cost of replacing parts significant in relation to the total cost of an item of property, plant and equipment are recognised in the carrying amount of the item, if it is probable that future economic benefits associated with the item will flow to the Company; and the cost of the item can be measured reliably. The carrying amount of those parts that are replaced is derecognised in accordance with the derecognition policy mentioned below.

When major inspection is performed, its cost is recognised in the carrying amount of the item of property, plant and equipment as a replacement if it is probable that future economic benefits associated with the item will flow to the Company; and the cost of the item can be measured reliably. Any remaining carrying amount of the cost of the previous inspection (as distinct from physical parts) is derecognised.

An item of Property, plant or equipment is derecognised upon disposal or when no future economic benefits are expected from the continued use of assets. Any gain or loss arising on such derecognitionof an item of property plant and equipment is recognised in profit and Loss.

Depreciation on property, plant and equipment, except freehold land, is provided as per cost model on straight line basis over the estimated useful lives of the asset as follows:

Other Land (incl. Leasehold Land)	:	Life of the project or lease term whichever is lower
Building	:	3-60 years
Roads	:	3-10 years
Telecommunication	:	3-9 years
Railway Sidings	:	15 years
Plant and Equipment	:	5-15 years
Computers and Laptops	:	3 Years
Office equipment	:	3-6 years
Furniture and Fixtures	:	10 years
Vehicles	:	8-10 years

Based on technical evaluation, the management believes that the useful lives given above best represents the period over which the management expects to use the asset. Hence the useful lives of the assets may be different from useful lives as prescribed under Part C of schedule II of Companies Act, 2013.

The estimated useful life of the assets is reviewed at the end of each financial year.

The residual value of Property, plant and equipment is considered as 5% of the original cost of the asset except some items of assets such as, Coal tub, winding ropes, haulage ropes, stowing pipes & safety lamps etc. for which the technically estimated useful life has been determined to be one year with nil residual value.

Depreciation on the assets added / disposed of during the year is provided on pro-rata basis with reference to the month of addition / disposal.

Value of "Other Land" includes land acquired under Coal Bearing Area (Acquisition & Development) (CBA) Act, 1957, Land Acquisition Act, 1894, Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement (RFCTLAAR) Act, 2013, Long term transfer of government land etc., which is amortised on the basis of the balance life of the project; and in case of Leasehold land such amortisation is based on lease period or balance life of the project whichever is lower.

Fully depreciated assets, retired from active use are disclosed separately as surveyed off assets at its residual value under Property, plant 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).

2.8 Mine Closure, Site Restoration and Decommissioning Obligation

The company's obligation for land reclamation and decommissioning of structures consists of spending at both surface and underground mines in accordance with the guidelines from Ministry of Coal, Government of India. The company estimates its obligation for Mine Closure, Site Restoration and Decommissioning based upon detailed calculation and technical assessment of the amount and timing of the future cash spending to perform the required work.Mine Closure expenditure is provided as per approved Mine Closure Plan. The estimates of expenses are escalated for inflation, and then discounted at a discount rate that reflects current market assessment of the time value of money and the risks, such

that the amount of provision reflects the present value of the expenditures expected to be required to settle the obligation. The company records a corresponding asset associated with the liability for final reclamation and mine closure. The obligation and corresponding assets are recognised in the period in which the liability is incurred. The asset representing the total site restoration cost (as estimated by Central Mine Planning and Design Institute Limited) as per mine closure plan is recognised as a separate item in PPE and amortised over the balance project/mine life.

The value of the provision is progressively increased over time as the effect of discounting unwinds; creating an expense recognised as financial expenses.

Further, a specific escrow fund account is maintained for this purpose as per the approved mine closure plan.

The progressive mine closure expenses incurred on year to year basis forming part of the total mine closure obligation is initially recognised as receivable from escrow account and thereafter adjusted with the obligation in the year in which the amount is withdrawn after the concurrence of the certifying agency.

2.9 Exploration and Evaluation Assets

Exploration and evaluation assets comprise capitalised costs which are attributable to the search for coal and related resources, pending the determination of technical feasibility and the assessment of commercial viability of an identified resource which comprises inter alia the following:

- acquisition of rights to explore
- researching and analysing historical exploration data;
- gathering exploration data through topographical, geo chemical and geo physical studies;
- exploratory drilling, trenching and sampling;
- determining and examining the volume and grade of the resource;
- surveying transportation and infrastructure requirements;
- Conducting market and finance studies.

The above includes employee remuneration, cost of materials and fuel used, payments to contractors etc.

As the intangible component represents an insignificant/indistinguishable portion of the overall expected tangible costs to be incurred and recouped from future exploitation, these costs along with other capitalised exploration costs are recorded as exploration and evaluation asset.

Exploration and evaluation costs are capitalised on a project by project basis pending determination of technical feasibility and commercial viability of the project and disclosed as a separate line item under non-current assets. They are subsequently measured at cost less accumulated impairment/provision.

Once proved reserves are determined and development of mines/project is sanctioned, exploration and evaluation assets are transferred to "Development" under capital work in progress. However, if proved reserves are not determined, the exploration and evaluation asset is derecognised.

2.10 Development Expenditure

When proved reserves are determined and development of mines/project is sanctioned, capitalised exploration and evaluation cost is recognised as assets under construction and disclosed as a component of capital work in progress under the head "Development". All subsequent development expenditure is also capitalised. The development expenditure capitalised is net of proceeds from the sale of coal extracted during the development phase.

Commercial Operation

The project/mines are brought to revenue; when commercial readiness of a project/mine to yield production on a sustainable basis is established either on the basis of conditions specifically stated in the project report or on the basis of the following criteria:

(a) From beginning of the financial year immediately after the year in which the project achieves physical output of 25% of rated capacity as per approved project report, or

(b) 2 years of touching of coal, or

(c) From the beginning of the financial year in which the value of production is more than total expenses.

Whichever event occurs first;

On being brought to revenue, the assets under capital work in progress are reclassified as a component of property, plant and equipment under the nomenclature "Other Mining Infrastructure". Other Mining Infrastructure are amortised from the year when the mine is brought under revenue in 20 years or working life of the project whichever is less.

2.11 Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation (calculated on a straight-line basis over their useful lives) and accumulated impairment losses, if any.

Internally generated intangibles, excluding capitalised development costs, are not capitalised. Instead, the related expenditure is recognised in the statement of profit and loss and other comprehensive income in the period in which the expenditure is incurred. The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the

expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss.

An intangible asset with an indefinite useful life is not amortised but is tested for impairment at each reporting date.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss

Exploration and Evaluation assets attributable to blocks identified for sale or proposed to be sold to outside agencies (i.e. for blocks not earmarked for CIL) are however, classified as Intangible Assets and tested for impairment.

Cost of Software recognized as intangible asset, is amortised on straight line method over a period of legal right to use or three years, whichever is less; with a nil residual value.

Research and Development is recognised as an expenditure as and when incurred.

2.12 Impairment of Assets (other than financial assets)

The Company assesses at the end of each reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash generating unit to which the asset belongs.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.

2.13 Investment Property

Property (land or a building or part of a building or both) held to earn rentals or for capital appreciation or both, rather than for, use in the production or supply of goods or services or for administrative purposes; or sale in the ordinary course of businesses are classified as investment property.

Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs.

Investment properties are depreciated using the straight-line method over their estimated useful lives.

2.14 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

2.14.1 Financial assets

2.14.1 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.

2.14.2 Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

2.14.2.1 Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

2.14.2.2 Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

2.14.2.3 Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

2.14.2.4 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 was considered to be the deemed cost. Subsequently Investment in subsidiaries, associates and joint ventures are measured at cost.

2.14.2.5 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.

2.14.2.6 Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

2.14.2.7 Impairment of financial assets(other than fair value)

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance

b) Financial assets that are debt instruments and are measured as at FVTOCI

c) Lease receivables under Ind AS 17

d) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 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 17

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

2.14.3 Financial liabilities

2.14.3.1 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.

2.14.3.2 Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

2.14.3.3 Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss. The Company has not designated any financial liability as at fair value through profit and loss.

2.14.3.4 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.

2.14.3.5 Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of a financial liability (or part of a financial liability) extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, shall be recognised in profit or loss.

2.14.4 Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassification and how they are accounted for

Original classification	Revised classification	Accounting treatment
Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in P&L.
FVTPL	Amortised Cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
FVTOCI	Amortised cost	Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to P&L at the reclassification date.

2.14.5 Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.14.6 Cash & Cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the company's cash management.

2.15. Borrowing Costs

Borrowing costs are expensed as and when incurred except where they are directly attributable to the acquisition, construction or production of qualifying assets i.e. the assets that necessarily takes substantial period of time to get ready for its intended use, in which case they are capitalised as part of the cost of those asset up to the date when the qualifying asset is ready for its intended use.

2.16 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (tax loss) for a period. Taxable profit differs from "profit before income tax" as reported in the statement of profit and loss and other comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, except where the company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Unrecognised deferred tax assets are reassessed at the end of each reporting year and are recognised to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

2.17 Employee Benefits

2.17.1 Short-term Benefits

All short term employee benefits are recognized in the period in which they are incurred.

2.17.2 Post-employment benefits and other long term employee benefits

2.17.2.1 Defined contributions plans

A defined contribution plan is a post-employment benefit plan for Provident fund and Pension under which the company pays fixed contribution into fund maintained by a separate statutory body (Coal Mines Provident Fund) constituted under an enactment of law and the company will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in the statement of profit and loss in the periods during which services are rendered by employees.

2.17.2.2 Defined benefits plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. Gratuity, leave encashment are defined benefit plans (with ceilings on benefits). The company's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in return of their service in the current and prior periods. The benefit is discounted to determine its present value and reduced by the fair value of plan assets, if any. The discount rate is based on the prevailing market yields of Indian Government securities as at the reporting date that have maturity dates approximating the terms of the company's obligations and that are denominated in the same currency in which the benefits are expected to be paid.

The application of actuarial valuation involves making assumptions about discount rate, expected rates of return on assets, future salary increases, mortality rates etc. Due to the long term nature of these plans, such estimates are subject to uncertainties. The calculation is performed at each balance sheet by an actuary using the projected unit credit method. When the calculation results in to the benefit to the company, the recognised asset is limited to the present value of the economic benefits available in the form of any future refunds from the plan or reduction in future contributions to the plan. An economic benefit is available to the company if it is realisable during the life of the plan, or on settlement of plan liabilities.

Re-measurement of the net defined benefit liability, which comprise actuarial gain and losses considering the return on plan assets (excluding interest) and the effects of the assets ceiling (if any, excluding interest) are recognised immediately in the other comprehensive income. The company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit and loss.

When the benefits of the plan are improved, the portion of the increased benefit relating to past service by employees is recognised as expense immediately in the statement of profit and loss.

2.17.3 Other Employee benefits

Certain other employee benefits namely benefit on account of LTA, LTC, Life Cover scheme, Group personal Accident insurance scheme, settlement allowance, post-retirement medical benefit scheme and compensation to dependents of deceased in mine accidents etc., are also recognised on the same basis as described above for defined benefits plan. These benefits do not have specific funding.

2.18 Foreign Currency

The company's reported currency and the functional currency for majority of its operations is in Indian Rupees (INR) being the principal currency of the economic environment in which it operates.

Transactions in foreign currencies are converted into the reported currency of the company using the exchange rate prevailing at the transaction date. Monetary assets and liabilities denominated in foreign currencies outstanding at the end of the reporting period are translated at the exchange rates prevailing as at the end of reporting period. Exchange differences arising on the settlement of monetary assets and liabilities or on translating monetary assets and liabilities at rates different from those at which they were translated on initial recognition during the period or in previous financial statements are recognised in statement of profit and loss in the period in which they arise.

Non-monetary items denominated in foreign currency are valued at the exchange rates prevailing on the date of transactions.

2.19 Stripping Activity Expense/Adjustment

In case of opencast mining, the mine waste materials ("overburden") which consists of soil and rock on the top of coal seam is required to be removed to get access to the coal and its extraction. This waste removal activity is known as 'Stripping'.In opencast mines, the company has to incur such expenses over the life of the mine (as technically estimated).

Therefore, as a policy, in the mines with rated capacity of one million tonnes per annum and above, cost of Stripping is charged on technically evaluated average stripping ratio (OB:COAL) at each mine with due adjustment for stripping activity asset and ratio-variance account after the mines are brought to revenue.

Net of balances of stripping activity asset and ratio variance at the Balance Sheet date is shown as Stripping Activity Adjustment under the head Non - Current Assets/ Non-Current Provisions 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.

2.2 Inventories

2.20.1 Stock of Coal

Inventories of coal/coke are stated at lower of cost and net realisable value. Cost of inventories are calculated using the Weighted Average Method. Net realisable value represents the estimated selling price of inventories less all estimated costs of completion and costs necessary to make the sale.

Book stock of coal is considered in the accounts where the variance between book stock and measured stock is upto +/- 5% and in cases where the variance is beyond +/- 5% the measured stock is considered. Such stock are valued at net realisable value or cost whichever is lower. Coke is considered as a part of stock of coal.

Coal & coke-fines are valued at lower of cost or net realisable value and considered as a part of stock of coal.

Slurry (coking/semi-coking), middling of washeries, are valued at net realisable value and considered as a part of stock of coal.

2.20.2 Stores & Spares

The Stock of stores & spare parts (which also includes loose tools) at central & area stores are considered as per balances appearing in priced stores ledger and are valued at cost calculated on the basis of weighted average method. The inventory of stores & spare parts lying at collieries/ sub-stores / drilling camps/ consuming centres are considered at the 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 years.

2.20.3 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.

2.21 Provisions, Contingent Liabilities & Contingent Assets

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

All provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future uncertain events not wholly within the control of the company, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

Contingent Assets are not recognised in the financial statements. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and its recognition is appropriate.

2.22 Earnings per share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per shares is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per shares and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

2.23 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 from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimate are recognised in the period in which the estimates are revised and, if material, their effects are disclosed in the notes to the financial statements.

2.23.1 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:

2.23.1.1 Formulation of Accounting Policies

Accounting policies are formulated in a manner that result in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. Those policies need not be applied when the effect of applying them is immaterial.

In the absence of an Ind AS that specifically applies to a transaction, other event or condition, management has used its judgement in developing and applying an accounting policy that results in information that is:

a) relevant to the economic decision-making needs of users and
b) reliable in that financial statements:
   (i) represent faithfully the financial position, financial performance and cash flows of the Company;
   (ii) reflect the economic substance of transactions, other events and conditions, and not merely the legal form;
   (iii) are neutral, i.e. free from bias;
   (iv) are prudent; and
   (v) are complete in all material respects on a consistent basis

In making the judgement management refers to, and considers the applicability of, the following sources in descending order:

(a) the requirements in Ind ASs dealing with similar and related issues; and
(b) the definitions, recognition criteria and measurement concepts for assets, liabilities, income and expenses in the Framework.

In making the judgement, management considers the most recent pronouncements of International Accounting Standards Board and in absence thereof those of the other standard-setting bodies that use a similar conceptual framework to develop accounting standards, other accounting literature and accepted industry practices, to the extent that these do not conflict with the sources in above paragraph.

The Company operates in the mining sector (a sector where the exploration, evaluation, development production phases are based on the varied topographical and geomining terrain spread over the lease period running over decades and prone to constant changes), the accounting policies whereof have evolved based on specific industry practices supported by research committees and approved by the various regulators owing to its consistent application over the last several decades. In the absence of specific accounting literature, guidance and standards in certain specific areas which are in the process of evolution. The Company continues to strive to develop accounting policies in line with the development of accounting literature and any development therein shall be accounted for prospectively as per the procedure laid down above more particularly in Ind AS 8.

The financial statements are prepared on going concern basis using accrual basis of accounting.

2.23.1.2 Materiality

Ind AS applies to items which are material. Management uses judgement in deciding whether individual items or groups of item are material in the financial statements. Materiality is judged by reference to the size and nature of the item. The deciding factor is whether omission or misstatement could individually or collectively influence the economic decisions that users make on the basis of the financial statements. Management also uses judgement of materiality for determining the compliance requirement of the Ind AS. In particular circumstances either the nature or the amount of an item or aggregate of items could be the determining factor. Further the Company may also be required to present separately immaterial items when required by law.

W.e.f 01.04.2019 Errors/omissions discovered in the current year relating to prior periods are treated as immaterial and adjusted during the current year, if all such errors and omissions in aggregate does not exceed 1% of total revenue from Operation (net of statutory levies) as per the last audited financial statement of the company.

2.23.1.3 Operating lease

Company has entered into lease agreements. The Company has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a major part of the economic life of the commercial property and the fair value of the asset, that it retains all the significant risks and rewards of ownership of these properties and accounts for the contracts as operating leases.

2.23.2 Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

2.23.2.1 Impairment of non-financial assets

There is an indication of impairment if, the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. Company considers individual mines as separate cash generating units for the purpose of test of impairment. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes. These estimates are most relevant to other mining infrastructures. The key assumptions used to determine the recoverable amount for the different CGUs, are disclosed and further explained in respective notes.

2.23.2.2 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.

2.23.2.3 Defined benefit plans

The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates.

Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables of the country. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rate.

2.23.2.4 Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using generally accepted valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk, volatility and other relevant input /considerations. Changes in assumptions and estimates about these factors could affect the reported fair value of financial instruments.

2.23.2.5 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.

2.23.2.6 Provision for Mine Closure, Site Restoration and Decommissioning Obligation

In determining the fair value of the provision for Mine Closure, Site Restoration and Decommissioning Obligation, assumptions and estimates are made in relation to discount rates, the expected cost of site restoration and dismantling and the expected timing of those costs. The Company estimates provision using the DCF method considering life of the project/mine based on

- Estimated cost per hectare as specified in guidelines issued by ministry of Coal, Government of India
- The discount rate (pre tax rate) that reflect current market assessments of the time value of money and the risks specific to the liability.

2.24 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 Limited
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 FINANCIAL STATEMENTS–STANDALONE
NOTE 3 : PROPERTY, PLANT AND EQUIPMENT

(` in crore)

	Freehold Land	Other Land	Land Reclamation/ Site Restoration Costs	Building (including water supply, roads and culverts)	Plant and Equipments	Telecommunication	Railway Sidings	Furniture and Fixtures	Office Equipments	Vehicles	Aircraft	Other Mining Infrastructure	Surveyed off Assets	Total
Gross Carrying Amount:														
As at 1April 2018	12.15	0.92	11.20	219.40	71.16	3.12	0.38	17.54	13.23	1.89	0.58	0.18	0.09	351.84
Additions	-	-	-	2.67	2.37	0.02	-	0.44	3.25	-	-	-	0.04	8.79
Deletions/ Adjustments	(0.08)	-	-	-	(1.57)	(0.01)	-	0.03	(2.90)	(0.35)	-	-	-	(4.88)
As at 31 March 2019	12.07	0.92	11.20	222.07	71.96	3.13	0.38	18.01	13.58	1.54	0.58	0.18	0.13	355.75
As at 1April 2019	12.07	0.92	11.20	222.07	71.96	3.13	0.38	18.01	13.58	1.54	0.58	0.18	0.13	355.75
Additions	-	43.25	-	15.83	0.82	0.03	2.47	0.25	1.78	0.38	-	-	0.06	64.87
Deletions/ Adjustments	-	-	-	-	(0.26)	(0.02)	-	-	(0.72)	(0.01)	-	-	(0.04)	(1.05)
As at 31 March 2020	12.07	44.17	11.20	237.90	72.52	3.14	2.85	18.26	14.64	1.91	0.58	0.18	0.15	419.57
As at 1April 2018	-	0.03	3.27	15.55	17.14	1.04	-	4.92	8.00	1.03	-	0.06	0.05	51.09
Charge for the year	-	0.01	1.08	5.34	6.02	0.35	-	1.71	2.21	0.18	-	0.02	-	16.92
Impairment	-	-	-	-	-	0.01	-	0.04	0.03	-	-	-	-	0.08
Deletions/ Adjustments	-	-	-	-	(1.55)	(0.01)	-	-	(2.41)	(0.34)	-	-	-	(4.31)
As at 31 March 2019	-	0.04	4.35	20.89	21.61	1.39	-	6.67	7.83	0.87	-	0.08	0.05	63.78
As at 1April 2019	-	0.04	4.35	20.89	21.61	1.39	-	6.67	7.83	0.87	-	0.08	0.05	63.78
Charge for the year	-	37.08	1.09	5.44	6.13	0.31	0.01	1.71	2.17	0.16	-	0.02	-	54.12
Impairment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deletions/ Adjustments	-	-	-	-	(0.22)	(0.01)	-	0.01	(0.49)	0.00	-	-	(0.01)	(0.72)
As at 31 March 2020	-	37.12	5.44	26.33	27.52	1.69	0.01	8.39	9.51	1.03	-	0.10	0.04	117.18
Net Carrying Amount														
As at 31 March 2020	12.07	7.05	5.76	211.57	45.00	1.45	2.84	9.87	5.13	0.88	0.58	0.08	0.11	302.39
As at 31 March 2019	12.07	0.88	6.85	201.18	50.35	1.74	0.38	11.34	5.75	0.67	0.58	0.10	0.08	291.97

NOTES TO THE FINANCIAL STATEMENTS–STANDALONE

Note:

1. Land:

a. 5487.825 hectares of total land is in the possession of NEC, out of which 998.005 hectares constitutes of free hold land and remaining 4489.82 hectares as leasehold land. Out of above, 946.34 hectares of free hold land and the entire 4489.82 hectares of leasehold land were acquired by the company in the process of Nationalisation for which nil value was recorded in the books.

b. 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.

c. Land- Others also includes Land acquired under Coal Bearing Areas (Acquisition and Development) Act, 1957 and Land Acquisition Act, 1894.

2. Dankuni Coal Complex / Indian Institute of Coal Management :

a. Fixed assets comprising plant & machinery and related building and other assets having written down value as on 31.03.2020 of `10.18 Crore (`10.21 crore), continue to be let out to South Eastern Coalfields Ltd. for a lease rent of `1.80 Crore per annum under cancellable operating lease agreement. The above written down value of `10.18 Crore (`10.21 crore) includes land of `3.73 Crore (at cost) and building of `3.99 Crore (`4.41 crore) (at WDV).

b. Fixed assets comprising plant & machinery and related building and other assets having written down value as on 31.03.2020 of `12.19 Crore (`12.51 crore) have been let out to Indian Institute of Coal Management, a registered society under Societies Registration Act, 1860 for an annual lease rent of `1.80 Crore under cancellable operating lease agreement.

3. Land Reclamation/Site Restoration cost comprises of estimated cost to be incurred at the stage of mine closure duly escalated for inflation (5% p.a.) and then discounted at 8% discount rate that reflects current market rate of fair value and the risk.

4. During the year ` 43.24 crore has been capitalized under Other Land, being the compensation amount, demanded from Assam Forest Department for use of forest land as non forestry purpose for Tikak OCP against which ` 37.07 crore has been amortised for the expired lease period of 18 years.

NOTE 4 : CAPITAL WIP

(` in crore)

	Building (including water supply, roads and culverts)	Plant and Equipments	Railway Sidings	Other Mining infrastructure/ Development	Total
Gross Carrying Amount :					
As at 1 April 2018	62.13	1.12	-	55.75	119.00
Additions	9.74	0.04	1.72	14.38	25.88
Deletions / Adjustment	(1.08)	(0.90)	-	(0.07)	(2.05)
As at 31 March 2019	70.79	0.26	1.72	70.06	142.83
					-
As at 1 April 2019	70.79	0.26	1.72	70.06	142.83
Additions	1.84	0.06	1.17	0.59	3.66
Deletions / Adjustment	(15.43)	(0.06)	-2.47	-	(17.96)
As at 31 March 2020	57.20	0.26	0.42	70.65	128.53
					-
As at 1 April 2018	-	-	-	-	-
Charge for the year	-	-	-	-	-
Impairment	-	0.20	-	-	0.20
Deletions/Adjustments	-	-	-	-	-
As at 31 March 2019	-	0.20	-	-	0.20
					-
As at 1 April 2019	-	0.20	-	-	0.20
Charge for the year	-	-	-	-	-
Impairment	-	-	-	-	-
Deletions/Adjustments	-	-	-	-	-
As at 31 March 2020	-	0.20	-	-	0.20
					-
Net Carrying Amount					-
As at 31 March 2020	57.20	0.06	0.42	70.65	128.33
As at 31 March 2019	70.79	0.06	1.72	70.06	142.63

NOTES TO THE FINANCIAL STATEMENTS–STANDALONE

NOTE 5 : EXPLORATION AND EVALUATION ASSETS

(` in crore)

	Exploration and Evaluation Costs
Gross Carrying Amount:	
As at 1 April 2018	16.10
Additions	1.41
Deletions / Adjustments	0.07
As at 31 March 2019	17.58
As at 1 April 2019	17.58
Additions	-
Deletions/Adjustments	-
As at 31 March 2020	17.58
As at 1 April 2018	0.41
Charge for the year	-
Impairment	8.85
Deletions/Adjustments	-
As at 31 March 2019	9.26
As at 1 April 2019	9.26
Charge for the year	-
Impairment	-
Deletions/Adjustments	-
As at 31 March 2020	9.26
Net Carrying Amount	
As at 31 March 2020	8.32
As at 31 March 2019	8.32

NOTES TO THE FINANCIAL STATEMENTS–STANDALONE

NOTE 6 : INTANGIBLE ASSETS

(` in Crore)

	Computer Software
Gross Carrying Amount:	
As at 1 April 2018	0.87
Additions	0.35
Deletions / Adjustment	-
As at 31 March 2019	1.22
As at 1 April 2019	1.22
Additions	0.01
Deletions/Adjustments	-
As at 31 March 2020	1.23
As at 1 April 2018	0.43
Charge for the year	0.33
Impairment	-
Deletions / Adjustments	-
As at 31 March 2019	0.76
As at 1 April 2019	0.76
Charge for the year	0.27
Impairment	-
Deletions / Adjustments	-
As at 31 March 2020	1.03
Net Carrying Amount	
As at 31 March 2020	0.20
As at 31 March 2019	0.46

NOTES TO THE FINANCIAL STATEMENTS–STANDALONE

NOTE - 7 : INVESTMENTS

(` in Crore)

Non Current	Percentage (%) holding	Number of shares	Face value per share	As at 31.03.2020	As at 31.03.2019
(a) Investment in Equity Instruments					
(i) Equity Shares in Subsidiary Companies					
Eastern Coalfields Limited	100%	22184500	1000	2218.45	2218.45
(Sanctoria, West Bengal)	(100%)	(22184500)	(1000)		
Central Coalfields Limited	100%	9400000	1000	940.00	940.00
(Ranchi, Jharkhand)	(100%)	(9400000)	(1000)		
Bharat Coking Coal Limited	100%	46570000	1000	4657.00	2118.00
(Dhanbad, Jharkhand)	(100%)	(21180000)	(1000)		
Western Coalfields Limited	100%	2971000	1000	297.10	297.10
(Nagpur, Maharashtra)	(100%)	(2971000)	(1000)		
Central Mine Planning & Design Institute	100%	380800	1000	19.04	19.04
Limited (Ranchi , Jharkhand)	(100%)	(380800)	(1000)		
Northern Coalfields Limited	100%	6309405	1000	126.19	126.19
(Singrauli,Madhya Pradesh)	(100%)	(6309405)	(1000)		
South Eastern Coalfields Limited	100%	6680561	1000	278.36	278.36
(Bilaspur, Chattisgarh)	(100%)	(6680561)	(1000)		
Mahanadi Coalfields Limited	100%	6618363	1000	132.37	132.37
(Sambalpur, Odisha)	(100%)	(6618363)	(1000)		
Coal India Africana Limitada	100%			0.01	0.01
(Moatize, Mozambique)	(100%)	(Quota Capital)			
Total (a) (i)				**8,668.52**	**6,129.52**
(ii) Equity Shares in Joint Venture Companies					
International Coal Venture Private	0.19%	2800000	10	2.80	2.80
Limited , New Delhi	(0.19%)	(2800000)	(10)		
CIL NTPC Urja Private Limited,	50%	76900	10	0.08	0.08
New Delhi	(50%)	(76900)	(10)		
Talcher Fertilizers Limited,	33.33%	159504807	10	159.50	16.34
Bhubaneswar, Odisha	(33.33%)	(16344568)	(10)		
Hindustan Urvarak & Rasayan Limited,	33.33%	751085000	10	751.09	440.33
Kolkata	(33.33%)	(440325000)	(10)		
Total (a) (ii)				**913.47**	**459.55**
(iii) Other Equity (Preference Share classified as Equity Component)					
5% redeemable cumulative Preference Shares in Bharat Coking Coal Ltd.				-	1057.52
6% redeemable cumulative Preference Shares in Eastern Coalfields Ltd.				855.61	855.61
Total (a) (iii)				**855.61**	**1913.13**
Total (a)				**10,437.60**	**8,502.20**
(b) Investment in Preference Shares					
Preference Shares in Subsidiary Companies-Classified as debt Component					
5% redeemable cumulative Preference Shares in Bharat Coking Coal Ltd.		Nil (25390000)	Nil (1000)	-	2,350.93
6% redeemable cumulative Preference Shares in Eastern Coalfields Ltd.		20509700 (20509700)	1000 (1000)	1,794.99	1,662.03
Total (b)				**1,794.99**	**4,012.96**
Total (a+b) :				**12,232.59**	**12,515.16**
Aggregate amount of unquoted investments:				12,232.59	12,515.16
Aggregate amount of quoted investments:				-	-
Market value of quoted investments:				-	-
Aggregate amount of impairment in value of investments:				-	-

Refer note 37 (1) for classification

NOTES TO THE FINANCIAL STATEMENTS–STANDALONE

NOTE - 7 (contd.) NON - CURRENT INVESTMENTS - Unquoted at Cost

1 Investment in Eastern Coalfields Limited (ECL) and Bharat Coking Coal Limited (BCCL)

a) The investment in Equity Shares of BCCL, a wholly owned subsidiary, is long term and strategic in nature. The Book Value of investment in BCCL as on 31.03.2020 is `4657.00 (`2118.00) crore against which the accumulated loss as on 31.03.2020 is `359.34 crore (`2123.20 crore). The accumulated loss as on 31.03.2020 has come down to `359.34 crore from `4106.03 crore as on 31.03.2013 (i.e. the end of the year in which it came out of BIFR).

Similarly, the investment in Equity Shares of ECL, a wholly owned subsidiary, is also long term and strategic in nature. The Book Value of investment in ECL as on 31.03.2020 is `2218.45 (`2218.45)crore against which the accumulated loss as on 31.03.2020 is `1191.18 crore (`2025.55 crore). The accumulated loss as on 31.03.2020 has come to `1191.18 crore from `2716.00 crore as on 31.03.2015 (i.e. the end of the year in which it came out of BIFR).

In view of these companies turning around and the investments in these companies being long term and strategic in nature, book value of investment has been considered.

b) Investments also includes preference share which have been classified as compound financial instrument by such companies as the dividend on them is payable at the discretion of ECL and BCCL.

2 Investment in Coal India Africana Limitada (CIAL) (100% owned subsidiary –Overseas)

Coal India Ltd., has formed a 100% owned Subsidiary in Republic of Mozambique, named “Coal India Africana Limitada” to explore non-coking coal properties in Mozambique. The initial paid up capital on such formation (known as “Quota Capital”) is `0.01 crore. The investment by CIL in CIAL is strategic and long term in nature. The advance given by CIL to CIAL shown under current account has been fully provided for because the expenses incurred till date are for the coal blocks which could not be turned into feasible projects. Pursuant to the directives of CIL Board, a request was made through Govt. of India for allocation of a new prospective coal block, the response for which from Mozambique government is awaited. In view of above, the investment does not have any indication for impairment and as such the same are valued at cost.

3 Investment in International Coal Ventures Pvt. Ltd.

CIL has entered into a Memorandum of Understanding (vide approval from its Board in 237th meeting held on 24th November, 2007) regarding formation of Special Purpose Vehicle (SPV) through joint venture involving CIL/SAIL/RINL/NTPC & NMDC for acquisition of coking coal properties abroad. The formation of the SPV had been approved by the Government of India, vide its approval dated 8th November, 2007.

The aforesaid SPV viz. International Coal Ventures Pvt. Ltd. was incorporated under Companies Act, 1956 on 20th May,2009 initially with an authorised capital of `1.00 crore and paid up capital of `0.70 crore. The authorised Capital and paid up Capital as on 31.03.2020 stood at `3500.00 Crore and `1450.67 Crore respectively. Out of above paid up capital, Coal India Ltd. is owning 0.19% share i.e. ` 2.80 crore face value of equity shares.

4 Investment in CIL NTPC Urja Private Ltd.

CIL NTPC Urja Pvt.Ltd., a 50:50 joint venture company was formed on 27th April’2010 between CIL & NTPC for setting up of joint integrated power plants along with mining of coal. Coal India Ltd. is presently holding 50% equity shares of face value of `0.08 crore in the joint venture Company.

5 Investment in Talcher Fertilizers Limited

A Joint venture company named "Talcher Fertilizers Limited" (formerly known as Rashtriya Coal Gas Fertilizers Limited" was incorporated on 13th November, 2015 under the Companies Act, 2013 under a joint venture agreement dated 27th October, 2015, among Coal India Limited (CIL), Rashtriya Chemicals and Fertilizers Limited, GAIL (India) Limited and Fertilizer Corporation of India Limited with an authorised share capital of `4200.00 Crore. Presently Coal India Limited has invested `159.50 crore (i.e. 33.33%) in the joint venture company upto 31.03.2020.

6 Investment in Hindustan Urvarak and Rasayan Limited

By virtue of agreement dated 16th May, 2016 made between CIL and NTPC Ltd., a joint venture company named Hindustan Urvarak and Rasayan Limited (HURL) was formed. Subsequently, joint venture agreement has been revised on 31st October, 2016 to include IOCL, FCIL and HFCL as joint venture partners. The authorised share capital of the company is `5300.00 Crore. Presently Coal India Limited has invested `751.09 crore (i.e. 33.33%) in the joint venture company upto 31.03.2020.

7 During the year 2018-19 Northern Coalfields Limited (NCL), South Eastern Coalfields Limited (SECL) and Mahanadi Coalfields Limited (MCL) sanctioned Buy-back of shares upto 7.59%, 6.834% and 6.27% respectively. Number of shares bought back by NCL, SECL and MCL are 5,18,560 equity shares of `1000 each, 4,90,039 equity shares of `1000 each and 4,42,967 equity shares of `1000 each respectively.

8 During the year, the Preference shares of BCCL were converted in equity shares on redemption and equity portion of Investment in preference shares were adjusted to retained earnings. The cumulative dividend on erstwhile 5% non convertible cumulative redeemable preference shares was not declared as the company (BCCL) was carrying accumulated losses.

NOTES TO THE FINANCIAL STATEMENTS–STANDALONE

NOTE-7 (Contd.)

INVESTMENTS

Current

(` in Crore)

	Number of units	NAV (In `)	As at 31.03.2020	As at 31.03.2019
Investment in Mutual Fund				
UTI Mutual Fund	Nil	Nil		
	134417.509	1019.4457	-	13.70
SBI Mutual Fund	936686.238	1003.2500	93.97	9.04
	(90141.232)	(1003.2500)		
Investments in Inter Corporate Deposits (ICD)				
SBI DFHI Ltd.			-	-
PNB GILTS Ltd.			-	-
Total :			**93.97**	**22.74**
Aggregate of Quoted Investment:			93.97	22.74
Aggregate of unquoted investments:			-	-
Market value of Quoted Investment:			93.97	22.74
Aggregate amount of impairment in value of investments:			-	-

Refer note 37 (1) for classification

NOTE - 8 : LOANS

(` in Crore)

	As at 31.03.2020	As at 31.03.2019
Non-Current		
Loans to Body Corporate and Employees		
- Secured, considered good	0.16	0.22
- Credit impaired	1.87	1.87
Less: Provision for doubtful loans	1.87	1.87
TOTAL	**0.16**	**0.22**

Refer note 37 (1) for classification

NOTE - 9 : OTHER FINANCIAL ASSETS

(` in Crore)

	As at 31.03.2020	As at 31.03.2019
Non Current		
Bank deposits	-	0.41
Deposit and receivables for site restoration		
Deposit in Bank under Mine Closure Plan[1]	55.28	52.01
Deposit in Bank under Shifting & Rehabilitation Fund scheme[3]	4,295.29	3,977.25
Other Deposits and Receivables[2]	34.96	33.56
Less : Allowance for doubtful deposits	-	-
	34.96	33.56
Security Deposits for utilities	3.66	3.66
Less : Allowance for doubtful deposits	0.01	0.01
	3.65	3.65
TOTAL	**4389.18**	**4066.88**

NOTES TO THE FINANCIAL STATEMENTS-STANDALONE

1. Deposit with bank under Mine Closure Plan

   Following the guidelines from Ministry of Coal, Government of India for preparation of Mine Closure Plan, an Escrow Account has been opened. The interest earned/accrued during the year on such Escrow Account for `3.64 crore (`2.68 crore) is included in interest income from deposit with banks disclosed in Note-24. Up to 80% of the total deposited amount including interest accrued in the ESCROW account may be released after every five years in line with the periodic examination of the closure plan as per the Guidelines. (Refer Note 20 for Provision for Site Restoration/Mine Closure).

2. Coal India Ltd. entered into a Consortium Agreement with M/s BEML Ltd and M/s Damodar Valley Corporation (DVC) on 08.06.2010 for acquiring specified assets of M/s Mining and Allied Machinery Corporation (under liquidation). The agreement, inter alia, provided for formation of a joint venture company with a shareholding pattern of 48:26:26 among BEML, CIL and DVC respectively. CIL has paid its proportionate share towards bid consideration of Rs 100 Crores towards the said acquisition based on the order passed by Hon'ble High Court of Calcutta. As on 31st March, 2020 an amount of `34.96 Crores (`33.56 Crores) was paid towards bid consideration and other miscellaneous expenditure. Further a Company in the name of MAMC Industries Limited (MIL) has been formed and incorporated on 25th August 2010 as a wholly owned subsidiary of BEML for the intended purposed of JV formation. As per terms and condition of the Consortium Agreement, a shareholders' agreement and joint venture agreement was to be executed. However shareholders' agreement and joint venture agreement are not yet executed.

3. Deposit in Bank under Shifting & Rehabilitation Fund scheme

   Following the direction of the Ministry of Coal, the Company has setup a fund for implementation of action plan for shifting & rehabilitation, dealing with fire & stabilization of unstable areas of Eastern Coal Fields Ltd. & Bharat Coking Coal Ltd. The fund is utilized (by ECL and BCCL) based on implementation of approved projects in this respect.

   The subsidiaries of CIL except CMPDIL and Coal India Africana Limitada are making a contribution of `6/- per tonne of their respective coal dispatch per annum to this fund, which remains in the custody of CIL as bank deposit for this purpose, till they are disbursed/utilized by subsidiaries/agencies implementing the relevant projects.

Current		(` in Crore)
Current Account with Subsidiaries	2,998.98	493.23
Current Account with IICM	5.32	-
Less: Allowance for doubtful advance	53.83	53.83
	2950.47	439.40
Interest accrued	0.24	1.21
Claims & other receivables[1]	71.23	74.57
Less : Allowance for doubtful claims	7.41	7.39
	63.82	67.18
TOTAL	**3014.53**	**507.79**

1. Claims and Other receivables of `71.23 crore includes `35.22 crore (`38.65 crore) for interest receivable on deposits made on account of Shifting & rehabilitation fund.

   Refer note 37 (1) for classification

Escrow Account Balance		
Opening Balance in Escrow Account (Current / Non Current)	52.01	45.08
Add: Balance Deposited during Year	-	4.25
Add: Interest Credited during the year	3.27	2.68
Less: Amount Withdrawn during year	-	-
Balance in Escrow Account (Current / Non Current) on Closing date	**55.28**	**52.01**

NOTE 10 : OTHER NON-CURRENT ASSETS

(` in Crore)

	As at 31.03.2020	**As at 31.03.2019**
Capital Advances	2.70	13.77
Other Deposits and Advances	0.07	0.07
TOTAL	**2.77**	**13.84**

NOTES TO THE FINANCIAL STATEMENTS-STANDALONE

NOTE -11 : OTHER CURRENT ASSETS

(` in Crore)

	As at 31.03.2020	As at 31.03.2019
Advance for Revenue	2.79	8.98
Advance to CMPDIL	61.47	52.03
OtherAdvance and Deposits to Employees	5.13	6.30
GST credit entitlement	52.17	44.62
MAT credit entitlement	-	138.28
TOTAL	**121.56**	**250.21**

NOTE - 12 : INVENTORIES

(` in Crore)

		As at 31.03.2020	As at 31.03.2019
A.	Stock of Coal	14.21	29.89
B.	Stores & Spares	0.66	0.63
C .	Stock of Medicine at Central Hospital	0.11	0.15
Total (A+B+C)		**14.98**	**30.67**

Method of valuation : Refer Note No. 2.20 - Significant Accounting Policies on “Inventories” & Note 37(p)
Refer Note: 37(n) fro seized stock included in stock of coal

NOTE - 13 : TRADE RECEIVABLES

	As at 31.03.2020	As at 31.03.2019
Current		
Trade receivables		
- Unsecured, considered good	7.97	0.25
- Credit impaired	11.19	14.80
Less : Allowance for bad & doubtful debts	11.19	14.80
Total	**7.97**	**0.25**

1. No Trade or other receivables are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or member.
2. Includes due from Joint Venture Companies (Refer Note No. 37 (5d))
   Refer note 37 (1) for classification

NOTES TO THE FINANCIAL STATEMENTS-STANDALONE

NOTE - 14 : CASH AND CASH EQUIVALENTS

(` in Crore)

		As at 31.03.2020	As at 31.03.2019
(a)	Balances with Banks		
	- in Deposit Accounts	-	-
	- in Current Accounts		
	Interest Bearing (Corporate Liquid Term Deposit)	29.11	57.61
	Non Interest Bearing	0.02	1.07
	- in Cash Credit Accounts	7.66	0.29
(b)	Cash on hand	-	0.01
Total Cash and Cash Equivalents		**37.79**	**58.98**

1. Cash and cash equivalents comprises of cash on hand and at bank, sweep accounts and term deposits held with banks with original maturities of three months or less.

   Refer note 37 (1) for classification

NOTE - 15 : OTHER BANK BALANCES

(` in Crore)

	As at 31.03.2020	As at 31.03.2019
Balances with Banks		
- Deposit accounts[2]	1,018.01	179.24
- Unpaid dividend accounts	11.24	11.99
- Dividend accounts	5.44	3.30
Total	**1,034.69**	**194.53**

1. Other Bank Balances comprise term deposits and other bank deposits which are expected to realise in cash within 12 months after the reporting date.
2. Fixed Deposit of ` 3.18 crore (` 3.10 crore) are included above made as per the direction of The Court.

   Refer note 37 (1) for classification

NOTE - 16 : EQUITY SHARE CAPITAL

(` in Crore)

	As at 31.03.2020	As at 31.03.2019
Authorised		
8,00,00,00,000 Equity Shares of ` 10/- each (8,00,00,00,000 Equity Shares of ` 10/- each)	8,000.00	8,000.00
	8000.00	**8000.00**
Issued, Subscribed and Paid		
6,16,27,28,327 Equity Shares of ` 10/- each (6,16,27,28,327 Equity Shares of ` 10/- each)	6,162.73	6,162.73
	6,162.73	**6,162.73**

NOTES TO THE FINANCIAL STATEMENTS-STANDALONE

1. Shares in the company held by each shareholder holding more than 5% Shares

Name of Shareholder	No.of Shares held (Face value of `10 each)	% of Total Shares
Hon'ble President of India	4,07,56,34,553 (4,37,30,16,781)	66.13 (70.959)
Life Insurance Corporation of India	67,39,99,304 (67,39,99,304)	10.937 (10.937)

2. Reconciliation of equity shares outstanding at the beginning and at the end of reporting period:-

Particular	Number of Share	Amount
Balance as on 01.04.2016	63163,64,400	6316.36
Less: Shares bought back by the company during FY 2016-17	1089,55,223	108.95
Balance as on 31.03.2017	62074,09,177	6207.41
Change during FY 2017-18	-	-
Balance as on 31.03.2018	62074,09,177	6207.41
Less: Shares bought back by the company during FY 2018-19*	446,80,850	44.68
Balance as on 31.03.2019	61627,28,327	6162.73
Changes during the period	-	-
Balance as on 31.03.2020	6,162,728,327	6162.73

*The total no. of shares bought back during FY 2018-19 was 4,46,80,850 comprising Govt. shares 4,42,93,572 and balance 3,87,278 shares bought back from various financial institutions and others.

3. Listing of shares of Coal India Ltd. in Stock Exchange.The shares of Coal India Ltd. is listed in two major stock exchanges of India, viz. Bombay Stock Exchange and National Stock Exchange on and from 4th November, 2010.

The details of disinvestment/Buyback of shares by Govt of India is furnished below:

Sl. No.	Financial year of Disinvestment	% of shares disinvestment	No. of shares disinvested	Mode
1	2010-11	10.00%	63,16,36,440	IPO
2	2013-14	0.35%	2,20,37,834	CPSE-ETF
3	2014-15	10.00%	63,16,36,440	OFS
4	2015-16	0.001%	83,104	CPSE-ETF
5	2016-17	1.248%	7,88,42,816	Buyback
6	2016-17	0.92%	5,71,56,437	CPSE-ETF
7	2017-18	0.31%	1,92,99,613	Bharat 22-ETF
8	2018-19	0.225%	1,39,91,488	Bharat 22-ETF
9	2018-19	3.19%	19,80,03,931	OFS
10	2018-19	2.21%	13,73,11,943	CPSE-ETF
11	2018-19	0.01%	6,81,840	OFS
12	2018-19	0.383%	2,37,79,267	Bharat 22-ETF
13	2018-19	1.37%	8,45,92,894	CPSE-ETF
14	2018-19	0.194%	4,42,93,572	Buyback
15	2019-20	1.70%	10,49,77,641	CPSE ETF FFO5
16	2019-20	0.21%	1,28,35,528	Bharat 22 ETF
17	2019-20	2.91%	17,95,69,059	CPSE ETF FFO6
Total			**2,24,07,29,847**	

Hence, the number of shares held by Govt. of India stood at 4,07,56,34,553 i.e. 66.13% of the total 6,16,27,28,327 number of shares outstanding as on 31.03.2020

4. The Company has only one class of equity shares having a face value `10/- 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.

5. Refer Note 37 (5) (b) also for Authorised preference share capital of the company.

NOTES TO THE FINANCIAL STATEMENTS-STANDALONE

NOTE 17 : OTHER EQUITY

(` in Crore)

	Capital Redemption reserve	General Reserve	Retained Earnings	Other Comprehensive Income	Total
Balance as at 01.04.2018	1013.13	4238.05	1240.80	(4.68)	**6487.30**
Profit during the year		-	10469.67		**10469.67**
Remeasurement of defined benefit plans (net of tax)		-		(11.42)	**(11.42)**
Appropriations					
Transfer to/from General Reserve		10.63	(10.63)	-	-
Interim Dividend		-	(8105.58)	-	**(8105.58)**
Buyback of equity shares	44.68		(1049.99)		**(1005.31)**
Balance as at 31.03.2019	**1057.81**	**4248.68**	**2544.27**	**(16.10)**	**7834.66**
Balance as at 01.04.2019	**1057.81**	**4248.68**	**2544.27**	**(16.10)**	**7834.66**
Adjustment during the year			(1,057.52)		**(1057.52)**
Profit for the year			11280.88		**11280.88**
Remeasurement of defined benefit plans (net of tax)				(12.18)	**(12.18)**
Appropriations					
Transfer to/from General Reserve					
Interim Dividend			(7395.27)		**(7395.27)**
Corporate Dividend tax			-		
Balance as at 31.03.2020	**1057.81**	**4248.68**	**5372.36**	**(28.28)**	**10650.57**

*Profit after tax includes gain on valuation of debt component of investment in preference shares in subsidiary companies which is notional/ unrealised in nature and not available for distribution of dividend. The details of such gain is given below:

	(` crore)
Balance as at 01.04.2018	1,037.11
Addition during FY 2018-19	299.01
Balance as at 31.03.2019	**1,336.12**
Addition during FY 2019-20	321.04
Less: Redemption of Preference share	(1057.52)
Balance as on 31.03.2020	**599.64**

Details of Capital Redemption Reserve

Particulars	Amount (` in Crore)	Year
Non-Cumulative 10% Redeemable Preference Share Capital Redemption	904.18	Upto FY 2000-01
Buyback of Equity Share	108.95	FY 2016-17
Buyback of Equity Share	44.68	FY 2018-19
Total	1057.81	

Balance in Capital Redemption Reserve will be utilized as per provisions of the Companies Act, 2013.

NOTES TO THE FINANCIAL STATEMENTS-STANDALONE

NOTE 18: TRADE PAYABLES

(` in Crore)

	As at 31.03.2020	As at 31.03.2019
Current		
Trade Payables for Micro, Small and Medium Enterprises (MSME)	-	-
Trade Payables for other than MSME		
- Stores and Spares	1.04	1.23
- Power and Fuel	0.81	1.00
- Liability for Salary, Wages and Allowances	37.99	47.40
- Other expenses	131.09	102.44
TOTAL	**170.93**	**152.07**
Refer note 37 (1) for classification		
Trade Payables for other than MSME- Other expenses includes:		
Rent	1.85	19.40
Recruitment expenses	15.30	0.07
Consultancy expenses	5.70	3.37
Other revenue expenses	108.24	7.60
Total	**131.09**	**102.44**
Trade payables -Total outstanding dues of Micro & Small enterprises		
(a) Principal & Interest amount remaining unpaid but not due as at period end	-	-
(b) Interest paid by the Company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the period.	-	-
(c) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	-	-
(d) Interest accrued and remaining unpaid as at period end	-	-
(e) Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.	-	-

NOTE - 19 : FINANCIAL LIABILITIES

	As at 31.03.2020	As at 31.03.2019
Non Current		
Security Deposits	1.01	1.18
	1.01	**1.18**
Current		
Current Account of Subsidiaries	18.30	95.61
Current maturities of long-term debt	-	
Unpaid dividends[1]	16.68	15.29
Security Deposits	53.52	45.55
Earnest Money	17.91	35.52
Payable for Capital Expenditure	55.07	10.63
Others	5.33	0.66
TOTAL	**166.81**	**203.26**

1. During the year 2019-20, an amount of `1.26 crore in respect of interim dividend of FY 2011-12 has been transferred to Investor Education & Protection Fund (IEPF) as the same remained unpaid and unclaimed for a period of seven years from the date of transfer of such dividend to unpaid dividend account.

There is no other amount due to be transferred to IEPF within March 31, 2020 except Interim dividend for the FY 2012-13 amounting to ` 0.80 crore remaining unpaid or unclaimed for a period of seven years which has been transferred to Investor Education and Protection Fund by the Company on 23rd June, 2020 on the basis of the relaxation given by Ministry of Corporate Affairs - Government of India due to COVID – 19 vide its General Circular No. 16/2020 dated April 13, 2020.

Refer note 37 (1) for classification

NOTES TO THE FINANCIAL STATEMENTS – STANDALONE

NOTE - 20 : PROVISIONS

(` in Crore)

	As at 31.03.2020	As at 31.03.2019
Non Current		
Employee Benefits		
- Gratuity	-	-
- Leave Encashment	52.40	15.58
- Other Employee Benefits	199.97	153.72
Site Restoration/Mine Closure[1]	45.29	42.63
TOTAL	**297.66**	**211.93**
Current		
Employee Benefits		
- Gratuity	-	-
- Leave Encashment	9.13	5.95
- Ex- Gratia	10.14	10.79
- Performance Related Pay	70.75	44.25
- Other Employee Benefits	44.84	29.31
Other (Seizure of Coal Stock)	2.24	-
TOTAL	**137.10**	**90.30**

1. Reconciliation of Site restoration / Mine Closure :

Gross value of site restoration Asset	42.63	40.17
Add: Unwinding of Provision charged (incl. Capitalized) for the period	2.66	2.46
Mine Closure Provision	45.29	42.63

NOTES TO THE FINANCIAL STATEMENTS – STANDALONE

NOTE - 21 : OTHER NON CURRENT LIABILITIES

(` in Crore)

	As at 31.03.2020	As at 31.03.2019
Shifting & Rehabilitation Fund	4615.05	4098.18
Deferred Income	1.71	-
Total	**4,616.76**	**4,098.18**

Shifting and Rehabilitation Fund

1- Following the direction of the Ministry of Coal, the Company has setup a fund for implementation of action plan for shifting & rehabilitation, dealing with fire & stabilization of unstable areas of Eastern Coal Fields Ltd. & Bharat Coking Coal Ltd. The fund is utilized (by ECL and BCCL) based on implementation of approved projects in this respect.

The subsidiaries of CIL except CMPDIL and Coal India Africana Limitada are making a contribution of `6/- per tonne of their respective coal dispatch per annum to this fund, which remains in the custody of CIL, till they are disbursed/utilised by subsidiaries/agencies implementing the relevant projects. (Refer Note 9) for deposits with bank under Shifting & Rehabilitation Fund scheme)

2- Interest earned on bank deposits earmarked for this fund is credited to this fund.

NOTE - 22 : OTHER CURRENT LIABILITIES

(` in Crore)

	As at 31.03.2020	As at 31.03.2019
Statutory Dues	42.27	64.46
Advance from customers / others	35.05	66.75
Others liabilities[1]	135.89	172.76
Total	**213.21**	**303.97**

1. Other Liabilities of `135.89 crore includes `123.18 crore (`164.22 crore) towards TDS on interest earned on deposits made against of Shifting & rehabilitation fund as referred in Note No. 21.

NOTES TO THE FINANCIAL STATEMENTS – STANDALONE

NOTE - 23 : REVENUE FROM OPERATIONS

(` in Crore)

	For the year ended 31.03.2020	For the year ended 31.03.2019
A. Sale of Coal	313.05	430.92
Less : Statutory Levies	81.47	115.53
Sales (Net) (A)	**231.58**	**315.39**
B. Other Operating Revenue		
Loading and additional transportation charges	3.36	4.53
Less : Statutory Levies	0.16	0.23
	3.20	**4.30**
Evacuation Facility charges	2.95	3.97
Less : Statutory Levies	0.14	0.20
	2.81	**3.77**
Other Services	716.93	719.94
Less : Statutory Levies	109.36	109.10
	607.57	**610.84**
Other Operating Revenue (Net) (B)	**613.58**	**618.91**
Revenue from Operations (A+B)	**845.16**	**934.30**

1. Sale of Coal is net of Provision for Coal Quality Variance amounting is ` 7.15 Crore in March, 2020 against ` 2.91 Crore in March, 2019.

2. Sale of Coal include the export to Bhutan of ` 0.51 Crore.

Refer Note: - 37(n) for sale in respect of seized coal

NOTES TO THE FINANCIAL STATEMENTS – STANDALONE

NOTE - 24 : OTHER INCOME

(` in Crore)

	For the year ended 31.03.2020	For the year ended 31.03.2019
Interest Income[1]	103.44	40.95
Dividend Income	11103.95	8932.75
Income on sale of investments in subsidiaries	-	1,025.35
Others		
Profit on Sale of Assets	0.01	-
Lease Rent	3.62	3.61
Liability Written back	0.46	191.95
Provision written back	4.03	34.75
Fair value changes (net)	321.04	299.01
Miscellaneous Income	29.78	20.29
Total	**11566.33**	**10548.66**

1. Interest income includes interest on income tax refund of `84.00 crore (Nil) received during the FY 2019-20.

NOTE - 25 : COST OF MATERIALS CONSUMED

(` in Crore)

	For the year ended 31.03.2020	For the year ended 31.03.2019
Explosives	2.45	4.47
Timber	0.05	0.14
Oil & Lubricants	0.38	1.47
HEMM Spares	-	0.08
Other Consumable Stores & Spares	2.21	1.42
Total	**5.09**	**7.58**

NOTE - 26 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE

(` in Crore)

	For the year ended 31.03.2020	For the year ended 31.03.2019
Opening Stock of Coal	29.89	20.48
Closing Stock of Coal	14.21	29.89
Change in Inventory of Coal	**15.68**	**(9.41)**
Change in Inventory { Decretion / (Accretion) }	**15.68**	**(9.41)**

NOTES TO THE FINANCIAL STATEMENTS – STANDALONE

NOTE 27 : EMPLOYEE BENEFITS EXPENSE

(` in Crore)

	For the year ended 31.03.2020	For the year ended 31.03.2019
Salary and Wages (incl. Allowances and Bonus etc.)	359.75	369.58
Contribution to P.F. & Other Funds	146.43	94.45
Staff welfare Expenses	39.07	10.63
Total	**545.25**	**474.66**

NOTE - 28 : CORPORATE SOCIAL RESPONSIBILITY EXPENSE

(` in Crore)

	For the year ended 31.03.2020	For the year ended 31.03.2019
CSR Expenses	171.32	27.33
Total	**171.32**	**27.33**

In pursuance of section 135 of Companies Act 2013, an amount of `8.28 crore (2% of the average net profit of the company made during the three immediately preceding financial years - considered from the audited financial statements of the respective years prepared as per previous GAAP/Ind-AS) was required to be spent during 2019-20 towards CSR activities. The company has spent `171.32 crore during the year.

NOTE - 29 : REPAIRS

(` in Crore)

	For the year ended 31.03.2020	For the year ended 31.03.2019
Building	15.77	16.46
Plant & Machinery	0.34	0.52
Others	1.77	0.40
Total	**17.88**	**17.38**

NOTE - 30 : CONTRACTUAL EXPENSE

(` in Crore)

	For the year ended 31.03.2020	For the year ended 31.03.2019
Transportation Charges :	0.57	0.63
Wagon Loading	0.61	0.82
Hiring of Plant and Equipment	71.26	132.13
Other Contractual Work	0.63	0.66
Total	**73.07**	**134.24**

NOTES TO THE FINANCIAL STATEMENTS – STANDALONE

NOTE - 31 : FINANCE COSTS

(` in Crore)

	For the year ended 31.03.2020	For the year ended 31.03.2019
Interest Expenses		
Unwinding of discounts	2.66	2.46
Funds parked by subsidiaries[1]	2.60	15.58
Total	**5.26**	**18.04**

1. Interest on funds parked by subsidiaries

Interest has been paid on funds parked by Subsidiaries with CIL. Such interest is paid at annualized average yield rate at which CIL earns from its investment in Fixed Deposits/Mutual Funds.

NOTE - 32 : PROVISIONS (NET OF REVERSAL)

(` in Crore)

	For the year ended 31.03.2020	For the year ended 31.03.2019
Provision made for		
Doubtful debts	0.02	0.25
Doubtful Advances & Claims	0.01	-
Others	2.24	0.18
Total	**2.27**	**0.43**

NOTE - 33 : WRITE OFF (NET OF PAST PROVISIONS)

(` in Crore)

	For the year ended 31.03.2020	For the year ended 31.03.2019
Doubtful debts	-	0.15
Less :- Provided earlier	-	0.15
	-	0.00
Doubtful advances	-	3.07
Less :- Provided earlier	-	2.65
	-	0.42
Total	**-**	**0.42**

NOTES TO THE FINANCIAL STATEMENTS – STANDALONE

NOTE - 34 : OTHER EXPENSES

(` in Crore)

	For the year ended 31.03.2020	For the year ended 31.03.2019
Travelling expenses	13.69	12.44
Training Expenses	3.83	3.22
Telephone & Postage	2.52	2.71
Advertisement & Publicity	6.94	5.23
Demurrage	-	0.15
Security Expenses	17.25	16.13
Hire Charges	4.39	4.68
CMPDIL Charges	1.67	0.54
Legal Expenses	6.28	10.62
Consultancy Charges	45.72	7.18
Under Loading Charges	1.93	3.45
Loss on Sale / Discard / Surveyed of Assets	0.02	-
Auditor's Remuneration & Expenses		-
- For Audit Fees	0.49	0.44
- For Taxation Matters	0.04	0.05
- For Other Services	0.19	0.14
- For Reimbursement of Exps.	0.23	0.20
Internal & Other Audit Expenses	0.94	0.77
Rent	7.36	5.42
Rates & Taxes	3.49	3.04
Insurance	0.58	0.36
Loss on Foreign Exchange Transactions	0.02	0.02
Printing & Stationery	2.04	1.90
Meeting Expenses	4.28	3.40
Rescue/Safety Expenses	0.06	0.35
Dead Rent/Surface Rent	0.83	1.15
Siding Maintenance Charges	0.19	0.38
R & D expenses[1]	8.65	103.69
Environmental & Tree Plantation Expenses	7.20	7.24
Expenses on Buyback of Shares	-	8.94
Donation / Subcription	60.41	0.21
Miscellaneous expenses	10.70	8.76
Total	**211.94**	**212.81**

1. Amount disbursed to implementing agencies for R&D by CMPDIL till 31.03.2019 has been recognised as R&D expenses during 2018-19.

NOTES TO THE FINANCIAL STATEMENTS – STANDALONE

NOTE - 35 : TAX EXPENSE

(` in Crore)

	For the year ended 31.03.2020	For the year ended 31.03.2019
Current Year	-	157.25
MAT Credit Entitlement	138.28	(36.88)
Earlier Years	(119.90)	(27.62)
Total	**18.38**	**92.75**

Reconciliation of tax Expenses and the accounting profit multiplied by India's domestic Tax rate for 31.03.2019	**For the year ended 31.03.2020**	**For the year ended 31.03.2019**
Profit/(Loss) before tax	11299.26	10562.42
At income tax rate of 25.17% (31.03.2019: 34.95%)	2844.02	3691.57
Less: Tax on exempted Income	(2794.86)	(3480.36)
Add: Tax on non-deductible expenses/(Income) (net)	(49.16)	(106.01)
Income Tax Expenses as per normal provision of tax (A)	-	105.20
Income tax under MAT provisions (Sec 115JB) [B]	-	157.25
Tax Payable higher of A/B		**157.25**
Adjustment in respect of current income tax of previous year	(119.90)	(27.62)
MAT Credit Entitlement	138.28	(36.88)
Income Tax Expenses reported in statement of Profit & Loss	**18.38**	**92.75**
Effective income tax rate :	**0.16%**	**0.88%**

NOTE - 36 : OTHER COMPREHENSIVE INCOME

(` in Crore)

	For the year ended 31.03.2020	For the year ended 31.03.2019
(i) Items that will not be reclassified to profit or loss		
Changes in revaluation surplus		
Remeasurement of defined benefit plans	(12.18)	(17.55)
	(12.18)	(17.55)
(ii) Income tax relating to items that will not be reclassified to profit or loss		
Remeasurement of defined benefit plans	-	6.13
		6.13
Total	**(12.18)**	**(11.42)**

NOTE - 37: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2020–STANDALONE

1. Fair Value Measurement

(a) Financial Instruments by Category

(` in Crore)

	31st March, 2020		31st March, 2019	
	FVTPL	AMORTISED COST	FVTPL	AMORTISED COST
Financial Assets				
Investments* :				
Preference Shares - Equity Component - Debt Component	 - -	 855.61 1794.99	 - -	 1913.13 4012.96
Mutual Fund	93.97	-	22.74	-
Loans	-	0.16	-	0.22
Deposits & receivable	-	7403.71	-	4574.67
Trade receivables	-	7.97	-	0.25
Cash & cash equivalents	-	36.79	-	58.98
Other Bank Balances	-	1034.69	-	194.53
Financial Liabilities				
Trade payables	-	170.93	-	152.07
Security Deposit and Earnest money	-	72.44	-	82.25
Other Liabilities	-	95.38	-	122.19

* Investment in Equity Shares in Subsidiary/Joint Ventures are measured at cost which stands at `9581.99 Crore as on 31.03.2020 (`6589.07 Crore 31.03.2019) not included above.

(b) Fair value hierarchy

Table below shows judgement 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	**31.03.2020**		**31.03.2019**	
	Level 1	Level 3	Level 1	Level 3
Financial Assets at FVTPL				
Investments :	**-**	**-**	**-**	**-**
Mutual Fund	93.97	-	22.74	-

Financial assets and liabilities measured at amortised cost for which fair values are disclosed at 31.03.2020	31st March, 2020		31st March, 2019	
	Leve 1	Level 3	Leve 1	Level 3
Financial Assets				
Investments:				
Preference Shares - Equity Component - Debt Component	-	855.61 1794.99	-	1913.13 4012.96
Loans	-	0.16	-	0.22
Deposits & receivable	-	7403.71	-	4574.67
Trade receivables	-	7.97	-	0.25
Cash & cash equivalents	-	36.79	-	58.98
Other Bank Balances	-	1034.69	-	194.53
Financial Liabilities				
Trade payables	-	170.93	-	152.07
Security Deposit and Earnest money	-	72.44	-	82.25
Other Liabilities	-	95.38	-	122.19

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 investments, security deposits and other liabilities taken included in level 3.

(c) Valuation technique used in determining fair value

Valuation techniques used to value financial instruments include the use of quoted market prices(NAV) of instruments in respect of investment in Mutual Funds.

(d) Fair value measurements using significant unobservable inputs

At present there are no fair value measurements using significant unobservable inputs.

(e) Fair values of financial assets and liabilities measured at 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 policies for managing each of these risks, which are summarized below.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact of hedge accounting in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit Risk	Cash and Cash equivalents, trade receivables financial asset measured at amortised cost	Ageing analysis/ Credit rating	Department of Public enterprises (DPE guidelines), diversification of bank deposits credit limits and other securities
Liquidity Risk	Borrowings and other liabilities	Periodic cash flows	Availability of committed credit lines and borrowing facilities
Market Risk-foreign exchange	Future commercial transactions, recognised financial assets and liabilities not denominated in INR	Cash flow forecast sensitivity analysis	Regular watch and review by senior management and audit committee.
Market Risk-interest rate	Cash and Cash equivalents, Bank deposits and mutual funds	Cash flow forecast sensitivity analysis	Department of public enterprises (DPE guidelines), Regular watch and review by senior management and audit committee

The Company risk management is carried out by the board of directors as per DPE guidelines issued by Government of India. The board provides written principles for overall risk management as well as policies covering investment of excess liquidity.

A. Credit Risk:.

Credit risk management:

Receivables arise mainly out of sale of Coal. Sale of Coal is broadly categorized as sale through fuel supply agreements (FSAs) and e-auction.

Macro - economic information (such as regulatory changes) is incorporated as part of the fuel supply agreements (FSAs) and e-auction terms

Fuel Supply Agreements (FSAs)

As contemplated in and in accordance with the terms of the New Coal Distribution Policy (NCDP), the company enters into legally enforceable FSAs with customers or with State Nominated Agencies that in turn enters into appropriate distribution arrangements with end customers. Our FSAs can be broadly categorized into:

- FSAs with customers in the power utilities sector, including State power utilities, private power utilities ("PPUs") and independent power producers ("IPPs");
- FSAs with customers in non-power industries (including captive power plants ("CPPs")); and
- FSAs with State Nominated Agencies.

E-Auction Scheme

The E-Auction scheme of coal has been introduced to provide access to coal for customers who were not able to source their coal requirement through the available institutional mechanisms under the NCDP for various reasons, for example, due to a less than full allocation of their normative requirement under NCDP, seasonality of their coal requirement and limited requirement of coal that does not warrant a long-term linkage. The quantity of coal to be offered under E-Auction is reviewed from time to time by the Ministry of Coal.

Credit risk arises when a counterparty defaults on contractual obligations resulting in financial loss to the company.

Expected credit loss: The Company provides for expected credit risk loss for doubtful/ credit impaired assets, by lifetime expected credit losses (Simplified approach).

Expected Credit losses for trade receivables under simplified approach

As on 31.03.2020 (` in Crore)

Ageing	Less than 1 year	Due for 1 year	Due for 2 years	Due for 3 years	Due for more than 3 years	Total
Gross carrying amount	7.97	-	-	-	11.19	19.16
Expected loss rate					100.00%	58.40%
Expected credit losses (Loss allowance provision)	-	-	-	-	11.19	11.19

As on 31.03.2019 (` in Crore)

Ageing	Less than 1 year	Due for 1 year	Due for 2 years	Due for 3 years	Due for more than 3 years	Total
Gross carrying amount	-	3.87	0.11	-	11.07	15.05
Expected loss rate	-	93.54%	100%	-	100%	98.34%
Expected credit losses (Loss allowance provision)	-	3.62	0.11	-	11.07	14.80

Reconciliation of loss allowance provision – Trade receivables

(` in Crore)

Loss allowance on 01.04.2019	14.80
Change in loss allowance	(3.61)
Loss allowance on 31.03.2020	11.19

Significant estimates and judgments for Impairment of financial assets

The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

B. Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities) and cash and cash equivalents on the basis of expected cash flows. This is generally carried out at local level in accordance with practice and limits set by the Company. The bank borrowings of Coal India Ltd. 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 `535.00 Crore (`535.00 Crore), of which fund based limit is `240.00 Crore (`240.00Crore) and non-fund based limit is `295.00 crore (`295.00 Crore). Further, `5000.00 crore (`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 recognised assets or liabilities denominated in a currency that is not the Company's functional currency(INR).The Company is exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk in respect of foreign operation is considered to be insignificant. The Company also imports and risk is managed by regular follow up. Company has a policy which is implemented when foreign currency risk becomes significant.

b) Cash flow and fair value interest rate risk

The Company's main interest rate risk arises from bank deposits with change in interest rate exposes the Company to cash flow interest rate risk. Company policy is to maintain most of its deposits at fixed rate.

Company manages the risk using guidelines from Department of public enterprises (DPE), diversification of bank deposits credit limits and other securities.

Capital management

The company being a government entity manages its capital as per the guidelines of Department of investment and public asset management under ministry of finance.

3. Employee Benefits: Recognition and Measurement (Ind AS-19)

a) Gratuity

Gratuity is maintained as a defined benefit retirement plan and contribution is made to the Life Insurance Corporation of India. The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income.

b) Leave encashment

The liabilities for earned leave are expected to be settled after the retirement of employee. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in other comprehensive income.

c) Provident Fund:

Company pays fixed contribution towards Provident Fund and Pension Fund at pre-determined rates to a separate trust named Coal Mines Provident Fund (CMPF). The contribution towards the fund during FY 2019-20 is `45.52 Crore (`53.63 Crore) has been recognized in the Statement of Profit & Loss (Note 27).

d) The Company operates some defined benefit plans as follows which are valued on actuarial basis:

(i) Funded

- o Gratuity
- o Leave Encashment
- o Medical Benefits
- o Pension Scheme

(ii) Unfunded

- o Life Cover Scheme
- o Settlement Allowance
- o Group Personal Accident Insurance
- o Leave Travel Concession
- o Compensation to dependent on Mine Accident Benefits

Total liability as on 31.03.2020 based on valuation made by the Actuary, details of which are mentioned below is `532.20 Crore.

(` in Crore)

Particulars	Opening Actuarial Liability as on 01.04.2019	Incremental Liability/adjustment during the nine months	Closing Actuarial Liability as on 31.03.2020
Gratuity	217.32	(1.84)	215.48
Earned Leave	48.02	4.14	52.16
Half Pay Leave	16.75	5.21	21.96
Life Cover Scheme	0.61	(0.02)	0.59
Settlement Allowance Executives	1.29	0.09	1.38
Settlement AllowanceNon-executives	1.14	(0.08)	1.06
Group Personal Accident Insurance Scheme	0.03	0.01	0.04
Leave Travel Concession	2.18	0.05	2.23
Medical Benefits Executives	151.06	61.84	212.90
Medical Benefits Non-Executives	17.30	6.02	23.32
Compensation to dependents in case of mine accidental death	0.79	0.29	1.08
Total	**456.49**	**75.71**	**532.20**

e) Disclosure as per Actuary's Certificate

The disclosures as per actuary's certificate for employee benefits for Gratuity (funded) and Leave Encashment (funded) are given below: -

ACTUARIAL VALUATION OF GRATUITY LIABILITY AS AT 31.03.2019 CERTIFICATES AS PER IND AS 19 (2015)

(` in Crore)

Changes in Present Value of defined benefit obligations	As at 31.03.2020	As at 31.03.2019
Present Value of obligation at beginning of the year	217.32	224.66
Current Service Cost	11.15	10.07
Interest Cost	13.03	14.98
Actuarial (Gain) / Loss on obligations due to change in financial assumption	10.61	1.80
Actuarial (Gain) / Loss on obligations due to unexpected experience	3.09	18.45
Benefits Paid	39.71	52.65
Present Value of obligation at end of the year	215.49	217.32

(` in Crore)

Changes in Fair Value of Plan Assets	As at 31.03.2020	As at 31.03.2019
Fair Value of Plan Asset at beginning of the period	231.31	159.68
Interest Income	15.27	12.06
Employer Contributions	21.64	109.51
Benefits Paid	39.71	52.65
Return on Plan Assets excluding Interest income	1.52	2.71
Fair Value of Plan Asset as at end of the period	230.03	231.31

(` in Crore)

Statement showing reconciliation to Balance Sheet	As at 31.03.2020	As at 31.03.2019
Funded Status	14.54	14.00
Fund Asset	230.03	231.31
Fund Liability	215.49	217.32

Statement showing Plan Assumptions:	As at 31.03.2020	As at 31.03.2019
Discount Rate	6.60%	7.55%
Expected Return on Plan Asset	6.60%	7.55%
Rate of Compensation Increase (Salary Inflation)	9.00% for Executives 6.25% for Non-Executives	9.00% for Executives 6.25% for Non-Executives
Pension Increase Rate	N/A	N/A
Average expected future service (Remaining working Life)	12.7	1000.00%
Mortality Table	IALM 2006-2008 ULTIMATE	
Superannuation at Age-Male	60.00	60.00
Superannuation at Age-Female	60.00	60.00
Early Retirement and Disablement	0.30%	0.30%

(` in Crore)

Expense Recognized in Statement of Profit / Loss	For the year ended 31.03.2020	For the year ended As at 31.03.2019
Current Service Cost	11.15	10.07
Net Interest Cost	(2.23)	2.92
Benefit Cost (Expense recognised in Statement of Profit/Loss)	8.91	12.99

(` in Crore)

Other Comprehensive Income	For the year ended 31.03.2020	For the year ended As at 31.03.2019
Actuarial (Gain) / Loss on obligations due to change in financial assumption	10.61	1.80
Actuarial (Gain) / Loss on obligations due to unexpected experience	3.09	18.46
Total Actuarial (Gain) / Loss	13.70	20.26
Return on Plan Asset, excluding Interest Income	1.52	2.71
Balance at the end of the Period	12.18	17.55
Net (Income) / Expense for the year recognised in Other Comprehensive Income	12.18	17.55

Mortality Table

Age	Mortality (Per Annum)
25	0.000984
30	0.001056
35	0.001282
40	0.001803
45	0.002874
50	0.004946
55	0.007888
60	0.011534
65	0.0170085
70	0.0258545

(` in Crore)

Sensitivity Analysis of Gratuity Liability	31.03.2020	
	Increased Figure	Decreased Figure
Discount Rate (-/+ 0.5%)	209.77	221.53
%Change Compared to base due to sensitivity	-2.65%	2.81%
Salary Growth (-/+ 0.5%)	216.92	213.91
%Change Compared to base due to sensitivity	0.664%	-0.731%
Attrition Rate (-/+ 0.5%)	215.62	215.35
%Change Compared to base due to sensitivity	0.064%	-0.064%
Mortality Rate (-/+ 10%)	216.58	214.39
%Change Compared to base due to sensitivity	0.507%	-0.507%

Maturity Analysis of Gratuity Liability as on 31.03.2020

Year	(` in Crore)
1	43.16
2	29.38
3	31.53
4	28.76
5	19.61
6 to 10	89.66
More than 10 years	96.08
Total Undiscounted Payments Past and Future Service	-
Total Undiscounted Payments related to Past Service	338.19
Less Discount for Interest	122.70
Projected Benefit Obligation	215.49

Statement Showing Outlook Next Year Components of Net Periodic benefit Cost	(` in Crore)
Current service Cost 9Employer portion only) Next period	10.59
Interest Cost next period	12.80
Expected Return on Plan Asset	14.22
Benefit Cost	9.16

(` in Crore)

Bifuraction of Net Liability	as at 31.03.2020	as at 31.03.2019
Current liability	41.81	36.29
Non-Current Liability	173.68	181.03
Net Liability	215.49	217.32

ACTUARIAL VALUATION OF LEAVE ENCASHMENT BENEFIT (EL/HPL) AS AT 31.03.2020

CERTIFICATES AS PER IND AS 19 (2015)

(` in Crore)

Changes in Present Value of defined benefit obligations	As at 31.03.2020	As at 31.03.2019
Present Value of obligation at beginning of the year	64.76	55.04
Current Service Cost	9.82	11.85
Interest Cost	3.18	3.49
Actuarial (Gain) / Loss on obligations due to change in financial assumption	5.00	0.74
Actuarial (Gain) / Loss on obligations due to unexpected experience	24.62	11.23
Benefits Paid	33.26	17.59
Present Value of obligation at end of the year	74.12	64.76

(` in Crore)

Changes in Fair Value of Plan Assets	As at 31.03.2020	As at 31.03.2019
Fair Value of Plan Asset at beginning of the period	43.23	40.42
Interest Income	2.85	3.05
Employer Contributions	-	17.78
Benefits Paid	33.26	17.59
Return on Plan Assets excluding Interest income	(0.22)	-0.43
Fair Value of Plan Asset as at end of the period	12.60	43.23

(` in Crore)

Statement showing reconciliation to Balance Sheet	As at 31.03.2020	As at 31.03.2019
Funded Status	(61.53)	(21.54)
Fund Asset	12.60	43.23
Fund Liability	74.12	64.76

Statement showing Plan Assumptions:	As at 31.03.2020	As at 31.03.2019
Discount Rate	6.60%	7.55%
Expected Return on Plan Asset	6.60%	7.55%
Rate of Compensation Increase (Salary Inflation)	6.25% for Non-Executive & 9.00% for Executive	6.25% for Non-Executive & 9.00% for Executive
Pension Increase Rate	N/A	N/A
Average expected future service (Remaining working Life)	12.7	9.00
Mortality Table	IALM 2006-2008 ULTIMATE	IALM 2006-2008 ULTIMATE
Superannuation at Age- Male	60.00	60.00
Superannuation at Age- Female	60.00	60.00
Early Retirement and Disablement	0.30% p.a.	0.30% p.a.
Voluntary Retirement	Ignored	Ignored

(` in Crore)

Expense Recognized in Statement of Profit / Loss	For the year ended 31.03.2020	For the year ended 31.03.2019
Current Service Cost	9.82	11.85
Net Interest Cost	0.32	0.44
Net Actuarial Gain / Loss	29.84	12.40
Benefit Cost (Expense recognised in Statement of Profit/Loss)	39.99	24.69

Mortality Table

Age	Mortality (Per Annum)
25	0.000984
30	0.001056
35	0.001282
40	0.001803
45	0.002874
50	0.004946
55	0.007888
60	0.011534
65	0.0170085
70	0.0258545

Sensitivity Analysis of Leave Liability	31.03.2020	
	(` in Crore)	
	Increased Figure	Decreased Figure
Discount Rate (-/+ 0.5%)	71.4	77.08
%Change Compared to base due to sensitivity	-3.68%	3.98%
Salary Growth (-/+ 0.5%)	77	71.45
%Change Compared to base due to sensitivity	3.873%	-3.614%
Attrition Rate (-/+ 0.5%)	74.27	73.98
%Change Compared to base due to sensitivity	0.191%	-0.191%
Mortality Rate (-/+ 10%)	74.48	73.77
%Change Compared to base due to sensitivity	0.482%	-0.482%

Maturity Analysis of Leave Liability as on 31.03.2020	
Year	(` in Crore)
1	9.42
2	9.95
3	7.47
4	8.29
5	7.95
6 to 10	33.53
More than 10 years	71.09
Total Undiscounted Payments Past and Future Service	-
Total Undiscounted Payments related to Past Service	147.71
Less Discount for Interest	73.58
Projected Benefit Obligation	74.12

(` in Crore)

Bifuraction of Net Liability	as at 31.03.2020	as at 31.03.2019
Current liability	9.13	6.11
Non-Current Liability	65.00	58.66
Net Liability	74.12	64.76

Medical Benefits for retired Employees

The Company provides Post-Retirement Medical Facility to the retired employees and their spouse. The facility is covered by separate Post-Retirement Medical scheme for executive and non-executive. Scheme for the medical benefit for executive retired prior to 01.01.2007 is administered through separate "Contributory Post-Retirement Medical Scheme for Executive Trust". Liability for the medical benefits are recognized based on actuarial valuation.

For executive retired prior to 01.01.2007 - funded status as on 31.03.2020 `6.76 crore (`5.47 crores) and liability for the same as on 31.03.2020 is `43.72 crore (`33.52 crore).

Pension

The company has a defined contribution pension scheme for its employees, which is administered through CIL Executive Defined Contribution Pension Scheme - 2007 trust. The funded status as on 31.03.2020 is `62.83 crore (`58.54 crores) and liability for the same as on 31.03.2020 is `2.04 crore (`53.70 crore).

4. Unrecognized items

a) Contingent Liabilities

I. Claims against the company not acknowledged as debt

(` in Crore)

Sl. No.	particulars	Central Government Deptt./agencies	State Government Deptt./ Agencies and other local authorities	Central Public Sector Enterprises	Others	Total
1	**Opening as on 01.04.2019**	243.36	12.19	0.15	599.85	855.55
2	Addition during the year	17.00	-	-	0.17	17.17
3	Claims settled during the year					
	a. From opening balance	-	-	-	-	-
	b. Out of addition during the year	-	-	-	-	-
	c. Total claims settled during the year (a + b)	-	-	-	-	-
4	**Closing as on 31.03.2020**	**260.36**	**12.19**	**0.15**	**600.02**	**872.72**

Contingent Liability			
Sl. No.	**Particulars**	**For the Year ended 31.03.2020**	**For the Year ended 31.03.2019**
1	**Central Government**		
	Income Tax	255.91	238.91
	Central Excise	4.45	4.45
	Clean Energy Cess	-	-
	Central Sales Tax	-	-
	Service Tax	-	-
	Others	-	-
	Sub-Total	**260.36**	**243.36**
2	**State Government and Local Authorities**		
	Royalty	8.19	8.19
	Environment Clearance	-	-
	Sales Tax/VAT	-	-
	Entry Tax	-	-
	Electricity Duty	-	-
	MADA	-	-
	Others	4.00	4.00
	Sub-Total	**12.19**	**12.19**
3	**Central Public Sector Enterprises**		
	Arbitration Proceedings	-	-
	Suit against the company under litigation	0.15	0.15
	Others	-	-
	Sub-Total	**0.15**	**0.15**
4	**Others: (If any)**		
	Miscellaneous - Land & Others	600.02	599.85
	Employee Related & Etc.	-	-
	Sub-Total	**600.02**	**599.85**
	Grand Total	**872.72**	**855.55**

The management believes that the outcome of the above will not have any material adverse effect on the company.

II. Guarantee

The company has given guarantee on behalf of subsidiaries namely, Eastern Coalfields Limited and Mahanadi Coalfields Limited to the extent of their obligations under loans (principal and interest) made to Export Development Corporation, Canada and Natexis Banque (for purchase of Machinery from Liebherr France). The outstanding balance as on 31.03.2020 stood at `171.98 Crore (`165.55Crore) and `6.10 Crore (`6.29 Crore) respectively. Other bank guarantee issued is `2.85 Crore (`0.84 Crore).

III. Letter of Credit:

As on 31.03.2020 outstanding letters of credit is Nil (Nil).

b) Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for: as on 31.03.2020 is `205.99 Crore (`322.61 Crore).

Other Commitment: as on 31.03.2020 `422.23 Crore (`306.85 Crore)

5. 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 31.03.2020 are given below :

(` in Crore)

Provisions	Opening Balance as on 01.04.2019	Addition during the Year	Write back/Adj./paid during the Year	Closing Balance as on 31.03.2020
Note 3:- Property, Plant and Equipments :				
Impairment of Assets :	0.08	-	-	0.08
Note 4:- Capital Work in Progress :				
Against CWIP :	0.20	-	-	0.20
Note 5:- Exploration And Evaluation Assets :				
Provision and Impairment :	8.85	-	-	8.85
Note 8:- Loans :				
Other Loans :	1.87	-	-	1.87
Note 9:- Other Financial Assets:				
Other Deposits and Receivables	-	-	-	-
Security Deposit for utilities	0.01	-	-	0.01
Current Account with Subsidiaries	53.83	-	-	53.83
Claims & other receivables	7.39	0.02	-	7.41
Note 11:- Other Current Assets :				
Advances for Revenue :	-	-	-	-
Advance payment of statutory dues:	-	-	-	-
Other Advances and Deposits to Employees	-	-	-	-
Note 13:-Trade Receivables :				
Provision for bad & doubtful debts :	14.8	-	3.61	11.19
Note 20 :- Non-Current & Current Provision :				
Leave Encashment	21.53	19.96	(20.04)	61.53
Ex- Gratia	10.79	10.34	10.99	10.14
Performance Related Pay	44.25	38.56	12.06	70.75
Other Employee Benefits	183.03	39.07	(22.71)	244.81
Provision for National Coal Wage Agreement X	-	-	-	-
Provision for Executive Pay Revision	-	-	-	-
Site Restoration/Mine Closure	42.63	2.66	-	45.29

b) Authorised Preference Share capital

(` in Crores)

	As at 31.03.20	As at 31.03.19
90,41,800 Non-Cumulative 10% Redeemable Preference Shares of 10/- each	904.18	904.18

c) Earnings per share

Sl. No.	Particulars	For the Year ended 31.03.2020	For the year ended 31.03.2019
i)	Net profit after tax attributable to Equity Share Holders ` in crore	11280.88	10469.67
ii)	Weighted Average no. of Equity Shares Outstanding	6162728327	6206307457
iii)	Basic and Diluted Earnings per Share in Rupees (Face value `10/- per share)	`18.31	`16.87

d) Related Party Disclosures

A. List of Related Parties

i) Subsidiary Companies

1) Eastern Coalfields Limited (ECL)
2) Bharat Coking Coal Limited (BCCL)
3) Central Coalfields Limited (CCL)
4) Western Coalfields Limited (WCL)
5) South Eastern Coalfields Limited (SECL)
6) Northern Coalfields Limited (NCL)
7) Mahanadi Coalfields Limited (MCL)
8) Central Mine Planning and Design Institute Limited (CMPDIL)
9) Coal India Africana Limitada, Mozambique (CIAL)

ii) Joint Venture Companies

1) International Coal Venture Private Limited (ICVL)
2) CIL NTPC Urja Private Limited
3) Talcher Fertilizers Limited (TFL)
4) Hindustan Urvarak and Rasayan Limited (HURL)

iii) Post Employment Benefit Fund:

1) Group Gratuity Cash Accumulation Plan with LICI.
2) New Group Gratuity Cash Accumulation Plan with LICI (for employees joining after 01.04.2014).
3) New Group Leave Encashment Scheme with LICI.
4) Coal Mines Provident Fund (CMPF).
5) Contributory Post-Retirement Medical Scheme for Executive Trust
6) CIL Executive Defined Contribution Pension Scheme-2007

Key Managerial Personnel

Name	Designation	W.e.f.
Mr. Pramod Agrawal	Chairman-Cum-Managing Director	01.02.2020
Mr. A. K. Jha	Chairman-Cum-Managing Director	18.05.2018 to 31.01.2020
Mr. S.N. Prasad	Director (Marketing)	01.02.2016 to 30.11.2019, Additional charge as D(F),CIL w.e.f. 01.10.2018 to 09.07.2019
Mr. Binay Dayal	Director (Technical)	11.10.2017
Mr. R. P. Srivastava	Director (P&IR)	31.01.2018
Mr. Sanjiv Soni	Director (Finance)	10.07.2019
Mr. S.N. Tiwary	Director (Marketing)	01.12.2019
Mr. R.K.Sinha, JS & LA	Govt. Nominee Directors	05.08.2016 to 28.11.2019
Mrs. Reena Sinha Puri, JS & FA		09.06.2017
Mr. V.K. Tiwari, AS (Coal)		29.11.2019
Ms. Loretta M. Vas	Independent Directors	17.11.2015 Reappointed for 1 year w.e.f. 17.11.2018 to 16.11.2019
Mr. Vinod Jain		17.11.2015 Reappointed for 1 year w.e.f. 17.11.2018 to 16.11.2019
Dr. D.C. Panigrahi		17.11.2015 Reappointed for 1 year w.e.f. 17.11.2018 to 16.11.2019
Prof. Khanindra Pathak		17.11.2015 Reappointed for 1 year w.e.f. 17.11.2018 to 16.11.2019
Dr. S.B. Agnihotri		17.11.2015 Reappointed for 1 year w.e.f. 17.11.2018 to 16.11.2019
Mr. Vinod Kumar Thakral		06.09.2017
Mr. Bharatbhai Laxmanbhai Gajipara		22.09.2017
Mr. M Viswanathan, Company Secretary	Company Secretary	14.12.2011
Mr. S Sarkar, Chief Financial Officer	Chief Financial Officer	01.10.2018 to 09.07.2019

Remuneration of Key Managerial Personnel

(` in Crore)

Sl. No.	Payment to CMD, Whole Time Directors and Company Secretary	For the Year ended 31.03.2020	For the year ended 31.03.2019
i)	**Short Term Employee Benefits**		
	Gross Salary	1.69	1.74
	Medical Benefits	0.07	0.09
	Perquisites and other benefits	1.83	1.18
ii)	**Post-Employment Benefits**		
	Contribution to P.F. & other fund	0.29	0.20

Actuarial valuation of Gratuity and Leave encashment as on 31.03.2020 is `1.77 crore (`1.55 crore).

Note:

(i) Besides above, whole time Directors have been allowed use of cars for private journey upto a ceiling of 1000 KMs on payment of `2000 per month as per service conditions.

Payment to Independent Directors

(` in Crore)

Sl. No.	Payment to Independent Directors	For the Year ended 31.03.2020	For the year ended 31.03.2019
i)	Sitting Fees	0.09	1.06

Balances Outstanding with Key Managerial Personnel as on 31.03.2020

(` in Crore)

Sl. No.	Particulars	31.03.2020	31.03.2019
i)	Amount Payable	Nil	Nil
ii)	Amount Receivable	Nil	Nil

B. Related Party Transactions within Group

Coal India Limited has entered into transactions with its subsidiaries which include Apex charges, Rehabilitation charges, Lease rent, Interest on Funds parked by subsidiaries and other expenditure incurred by or on behalf of other subsidiaries through current account.

As per Ind AS 24, following are the disclosures regarding nature and amount of significant transactions

Subsidiary Companies

(` in Crore)

Name of Related Parties	Apex Charges	Rehabilitation Charges	Dividend Received	Lease Rent Income	Interest on Funds parked by subsidiaries	Current Account Balances	
						Receivable	Payable
Eastern Coalfields Limited (ECL)	50.41 (50.16)	29.57 (30.23)	0.00 0.00	0.00 0.00	1.04 (12.83)	515.71 0.00	0.00 (36.18)
Bharat Coking Coal Limited (BCCL)	27.73 (31.04)	17.26 (19.86)	0.00 0.00	0.00 0.00	0.00 0.00	272.95 (306.88)	0.00 0.00
Central Coalfields Limited (CCL)	66.89 (68.72)	40.30 (41.03)	294.22 (297.04)	0.00 0.00	0.23 (1.65)	17.68 (25.16)	0.00 0.00
Western Coalfields Limited (WCL)	57.64 (53.18)	31.55 (33.33)	0.00 0.00	0.00 0.00	0.00 (0.05)	175.12 (79.52)	0.00 0.00
South Eastern Coalfields Limited (SECL)	150.55 (157.35)	85.16 (93.62)	1,617.52 (2,326.61)	1.80 (1.80)	0.36 0.00	0.00 (27.84)	1.16 0.00
Northern Coalfields Limited (NCL)	108.05 (101.50)	64.45 (60.95)	3,911.83 (2,396.53)	0.00 0.00	0.25 (0.24)	1,953.89 0.00	0.00 (7.85)
Mahanadi Coalfields Limited (MCL)	140.36 (144.15)	80.37 (85.38)	5,225.00 (3,875.00)	0.00 0.00	0.72 (0.80)	9.80 0.00	0.00 (33.87)

Name of Related Parties	Apex Charges	Rehabilitation Charges	Dividend Received	Lease Rent Income	Interest on Funds parked by subsidiaries	Current Account Balances	
						Receivable	Payable
Central Mine Planning and Design Institute Limited (CMPDIL)	0.00 0.00	0.00 0.00	53.58 (30.27)	0.00 0.00	0.00 0.00	0.00 (34.32)	17.14 0.00
Coal India Africana Limitada, Mozambique (CIAL)	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	53.83 (53.83)	0.00 0.00
Total	**601.63 (606.10)**	**348.66 (364.40)**	**11,102.15 (8,925.45)**	**1.80 (1.80)**	**2.60 (15.57)**	**2,998.98 (527.55)**	**18.30 (77.90)**

Joint Venture Companies

(` in Crore)

Name of Related Parties	Equity contribution	Income from Deputation of manpower	Account Balances	
			Receivable	Payable
Hindustan Urvarak and Rasayan Limited(HURL)	310.76 (107.08)	2.84 (2.52)	0.81 (0.24)	
Talcher Fertilizer Limited(TFL)	143.16 (11.32)	3.10 (2.22)	7.16 (3.62)	
Total	453.92 (118.40)	5.94 (4.74)	7.97 (3.86)	

C. Entities under the control of the same government:

The Company is a Central Public Sector Undertaking (CPSU) controlled by Central Government by holding majority of shares (Refer Note-16). The Company being a Government entity is exempt from the general disclosure requirements in relation to related party transactions and outstanding balances with the controlling Government and another entity under same Government. The following transactions have been entered at arm's length price with entities under the control of the same Government.

(` in Crore)

Name of the entity	Transaction	As at 31.03.2020	As at 31.03.2019
NTPC	Sale of Coal	181.96	174.26

D. Lease

CIL AND IICM

CIL has leased out the assets viz. land, building, structures, furniture and fixtures and other assets to IICM. The existing lease agreement is valid from 01.04.2015 to 31.03.2020. The lease rent of IICM payable to CIL is `0.45 Crore per quarter.

e) 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.

f) Insurance and escalation claims

Insurance and escalation claims are accounted for on the basis of admission/final settlement.

g) 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.

h) 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.

i) Current Liabilities

Estimated liability has been provided where actual liability could not be measured.

j) Disaggregated revenue information:

The table below presents disaggregated revenues from contract with customers information as per requirement of Ind AS 115,Revenue From Contract with Customer:

(` in Crore)

Disaggregated revenue information :	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Types of goods or service		
- Coal	231.58	315.39
- Others	-	-
Total revenue from Sale of Coal & others	**231.58**	**315.39**
Types of customers		
- Power sector	188.72	171.35
- Non-Power Sector	42.86	144.04
- Others or Services	-	-
Total revenue from Sale of Coal & others	**231.58**	**315.39**
Types of contract		
- FSA	190.47	182.45
- E Auction	40.61	132.94
- Others	0.50	-
Total revenue from Sale of Coal & others	**231.58**	**315.39**
Timing of goods or service		
- Goods transferred at a point in time	231.58	315.39
- Goods transferred over time	-	-
- Services transferred at a point in time	-	-
- Services transferred over time	-	-
Total revenue from Sale of Coal & others	**231.58**	**315.39**

k. During the financial year 2013-14, a case of misappropriation of Company's fund for personal gain came to the notice of the management. The matter has been investigated by different agencies and appropriate action for recovery is underway. As per the estimate of the internal audit department of Coal India Limited, the amount involved is `1.17 crores approximately.

l. Office of the Principal Chief Conservator of Forest and Head of Forest Force, Assam has directed not to carry out coal mining or other activity in Tikok OCP, pending final approval (Stage-II Clearance) from the Central Government under the Forest (Conservation) Act, 1980 w.e.f. 24.10.2019.

m. Significant accounting policy

Significant accounting policy (Note-2) has been drafted to elucidate the accounting policies adopted by the Company in accordance with Indian Accounting Standards (Ind ASs) notified by Ministry of Corporate Affairs (MCA) under the Companies (Indian Accounting Standards) Rules, 2015.

n. As per the direction given by Dy. Director of Forests, Regional Office, MoEF Shiliong on 24th October, 2019, 4810.76 tonnes of coal lying in the Tikak colliery was seized and directed not to carry out any mining operation at Tikak Colliery. NEC Protested the seizure of coal at Tikak Colliery and filed a case in the SDJM's Court, Margherita.

The Hon'ble court has given cognizance in the matter and case is pending till date. Based on order of the Hon'ble court, Divisional Forest Officer, Digboi Division has directed to sale the coal and deposit the money under the custody of Margherita Treasury.

Based on above order, NEC sold 3904.30 tonnes of coal value amounting to `1.93 Crore and collected Royalty of ` 0.25 Crore on these sale included in Sale of Coal (Note-23) in FY 2019-20. The inventory inlcudes stock of seized coal 906.46 tonnes valued ` 0.32 Crore (Note-12) in FY 2019-20. The management has also recognised provision against the same in Financial Statement (Note- 20 and 30).

o. The functional director of Coal India Limited vide its 229th meeting dated 05th June, 2020 has ratified the decision to temporarily suspend the mining operation at NEC (in Tikak, Tipong and Tirap Colliery) from 03rd June, 2020 till forestry and other statutory clearances are obtained and mines are made operational. The management is under process of estimating the impact of the above temporary suspension.

p. Change in Accounting Policy

Method of calculation of cost of inventories has been changed to Weighted Average method from FIFO method for providing more relevant information to the users. However, there has been insignificant impact on valuation of Closing Stock of Previous year 2018-19 as rate for valuation of closing stock of previous year as per new method is similar to the rate calculated under earlier method. Thus, reported figures for previous year has not been restated.

Materiality threshold for prior period adjustment has been changed from 0.50% of consolidated total Revenue from Operations (Net of Statutory levies) to 1% of the total Revenue from Operations (Net of Statutory levies) of the company. The change has no impact in the financial statement.

q. The outbreak of Coronavirus (COVID -19) is causing Significant disturbance and slowdown of economic activity in India and across the globe. The Company has evaluated impact of this pandemic on its business operations. Based on its review and current indicators of economic conditions, there is no significant impact on its financial results and carrying value of asset. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

r. On 20th September, 2019, vide taxation Laws (Amendment) Ordinance 2019, the Government of India inserted Section 115BAA in the income Tax Act, 1961 which provides domestic companies a non-reversible option to pay corporate tax at reduced rates effective from 01st April, 2019 subject to certain conditions. The company has already elected to opt the option of lower tax rate in the Financial Statement.

s. Others

i. Previous period/year figures have been restated, regrouped and rearranged wherever considered necessary.

ii. Previous period/Year figures in Note No. 3 to 37 are in brackets.

iii. Note – 1 and 2 represents Corporate information and Significant Accounting Policies respectively, Note 3 to 22 form part of the Balance Sheet as at 31st March, 2020 and 23 to 36 form part of Statement of Profit & Loss for the period ended on that date. Note – 37 represents Additional Notes to the Financial Statements.

Signature to Note 1 to 37.

On behalf of the Board

(Pramod Agrawal) Chairman- Cum-Managing Director & CEO DIN-00279727	**(Sanjiv Soni)** Director (Finance) DIN-08173548
(Sunil Kumar Mehta) General Manager (Finance)	**(M.Viswanathan)** Company Secretary

Dated : 26th June, 2020
Place : Kolkata



Annual Accounts 2019-20

(Consolidated CIL & its Subsidiaries)

BALANCE SHEET AS AT 31.03.2020 - CONSOLIDATED

(`in Crore)

	Note No.	As at 31.03.2020	As at 31.03.2019
ASSETS			
Non-Current Assets			
(a) Property, Plant & Equipment	3	32,302.35	28,546.43
(b) Capital Work in Progress	4	8,271.09	9,618.98
(c) Exploration and Evaluation Assets	5	4,443.12	4,036.71
(d) Intangible Assets	6	38.14	35.18
(e) Intangible Assets under Development		57.16	38.70
(f) Financial Assets			
(i) Investments	7	1,873.17	1,419.84
(ii) Loans	8	638.59	1,141.73
(iii) Other Financial Assets	9	13,782.36	12,098.95
(g) Deferred Tax Assets (Net)		3,310.97	4,269.16
(h) Other Non-Current Assets	10	1,792.40	2,144.39
Total Non-Current Assets (A)		**66,509.35**	**63,350.07**
Current Assets			
(a) Inventories	12	6,618.94	5,583.93
(b) Financial Assets			
(i) Investments	7	99.70	1,749.96
(ii) Trade Receivables	13	14,408.22	5,498.55
(iii) Cash & Cash equivalents	14	1,776.84	2,302.36
(iv) Other Bank Balances	15	26,669.99	28,821.87
(v) Loans	8	502.65	502.33
(vi) Other Financial Assets	9	3,705.66	3,522.09
(c) Current Tax Assets (Net)		15,481.50	9,202.53
(d) Other Current Assets	11	14,248.66	12,487.76
Total Current Assets (B)		**83,512.16**	**69,671.38**
Total Assets (A+B)		**1,50,021.51**	**1,33,021.45**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	16	6,162.73	6,162.73
(b) Other Equity	17	25,994.19	20,292.41
Equity attributable to equityholders of the company		32,156.92	26,455.14
Non-Controlling Interests		394.08	407.80
Total Equity (A)		**32,551.00**	**26,862.94**
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	1,993.38	1,472.27
(ii) Other Financial Liabilities	20	1,390.13	1,354.56
(b) Provisions	21	60,226.60	52,380.16
(c) Other Non-Current Liabilities	22	5,396.74	4,853.72
Total Non-Current Liabilities (B)		**69,006.85**	**60,060.71**

BALANCE SHEET AS AT 31.03.2020 - CONSOLIDATED

(`in Crore)

	Note No.	As at 31.03.2020	As at 31.03.2019
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	4,432.61	730.47
(ii) Trade payables	19		
(I) Total outstanding dues of micro and small enterprises		10.39	9.59
(II) Total outstanding dues of Creditors other than micro and small enterprises		10,097.16	9,408.38
(iii) Other Financial Liabilities	20	4,755.07	4,156.19
(b) Other Current Liabilities	23	22,378.16	24,966.55
(c) Provisions	21	6,790.27	6,826.62
Total Current Liabilities (C)		**48,463.66**	**46,097.80**
Total Equity and Liabilities (A+B+C)		**1,50,021.51**	**1,33,021.45**

The Accompanying Notes No. 1 to 38 form an integral part of the Financial Statements.

As per our report annexed
For Ray & Ray
Chartered Accountants
Firm Registration No. 301072E

(Nabanita Ghosh)
Partner
Membership No. 058477

Dated : 26th June, 2020
Place : Kolkata

On behalf of the Board

(Pramod Agrawal)
Chairman- Cum-Managing Director & CEO
DIN-00279727

(Sanjiv Soni)
Director (Finance)
DIN-08173548

(Sunil Kumar Mehta)
General Manager (Finance)

(M.Viswanathan)
Company Secretary

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2020- CONSOLIDATED

(` in Crore)

		Note No.	For the Year ended 31.03.2020	For the year ended 31.03.2019
	Revenue from Operations			
A	Sales (Net of statutory levies)	24	89,373.34	92,896.08
B	Other Operating Revenue (Net of statutory levies)		6,707.00	6,689.53
(I)	**Revenue from Operations (A+B)**		**96,080.34**	**99,585.61**
(II)	Other Income	25	6,105.40	5,837.06
(III)	**Total Income (I+II)**		**1,02,185.74**	**1,05,422.67**
(IV)	**Expenses**			
	Cost of Materials Consumed	26	7,065.46	7,331.43
	Purchase of Stock-in-Trade		60.80	-
	Changes in inventories of finished goods/work in progress and Stock in trade	27	(1,042.62)	856.24
	Employee Benefits Expense	28	39,384.08	38,772.85
	Power Expense		2,487.32	2,443.08
	Corporate Social Responsibility Expense	29	587.84	416.47
	Repairs	30	1,410.93	1,486.56
	Contractual Expense	31	13,911.55	13,337.84
	Finance Costs	32	502.92	263.68
	Depreciation/Amortization/Impairment		3,450.84	3,450.36
	Provisions	33	117.47	110.32
	Write off	34	29.37	1.29
	Stripping Activity Adjustment		5,541.87	5,071.19
	Other Expenses	35	4,605.42	4,752.49
	Total Expenses (IV)		**78,113.25**	**78,293.80**
(V)	**Profit before Share of Joint Venture/Associate's profit/(loss) (III-IV)**		**24,072.49**	**27,128.87**
(VI)	Share of Joint Venture/Associate's profit/(loss)		(1.17)	(2.00)
(VII)	**Profit before Tax (V+VI)**		**24,071.32**	**27,126.87**
(VIII)	Tax expense	36	7,370.98	9,662.45
(IX)	**Profit for the year from continuing operations (VII-VIII)**		**16,700.34**	**17,464.42**
(X)	Profit/(Loss) from discontinued operations		-	-
(XI)	Tax exp of discontinued operations		-	-
(XII)	Profit/(Loss) from discontinued operations (after Tax) (X-XI)		-	-
(XIII)	**Profit for the period / year (IX+X+XI+XII)**		**16,700.34**	**17,464.42**
(XIV)	**Other Comprehensive Income**			
	A (i) Items that will not be reclassified to profit or loss	37	(1,805.19)	(42.53)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		469.88	59.53
	B (i) Items that will be reclassified to profit or loss		0.58	0.38
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
(XV)	**Total Other Comprehensive Income**		**(1,334.73)**	**17.38**

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2020- CONSOLIDATED

(` in Crore)

		Note No.	For the Year ended 31.03.2020	For the year ended 31.03.2019
(XVI)	**Total Comprehensive Income (XIV+XV) (Comprising Profit (Loss) and Other Comprehensive Income)**		**15,365.61**	**17,481.80**
	Profit attributable to:			
	Owners of the company		16,714.19	17,463.07
	Non-controlling interest		(13.85)	1.35
			16,700.34	**17,464.42**
	Other Comprehensive Income attributable to:			
	Owners of the company		(1,334.73)	17.38
	Non-controlling interest		-	-
			(1,334.73)	**17.38**
	Total Comprehensive Income attributable to:			
	Owners of the company		15,379.46	17,480.45
	Non-controlling interest		(13.85)	1.35
			15,365.61	**17,481.80**
(XVII)	Earnings per equity share (for continuing operation):			
	(1) Basic		27.12	28.14
	(2) Diluted		27.12	28.14
(XVIII)	Earnings per equity share (for discontinued operation):			
	(1) Basic		-	-
	(2) Diluted		-	-
(XIX)	Earnings per equity share (for discontinued & continuing operation):			
	(1) Basic		27.12	28.14
	(2) Diluted		27.12	28.14
	Refer note 38 (7) (c) for calculation of EPS			

The Accompanying Notes No-1 to 38 form an integral part of the Financial Statements.

As per our report annexed
For Ray & Ray
Chartered Accountants
Firm Registration No. 301072E

(Nabanita Ghosh)
Partner
Membership No. 058477

Dated : 26th June, 2020
Place : Kolkata

On behalf of the Board

(Pramod Agrawal)
Chairman- Cum-Managing Director & CEO
DIN-00279727

(Sanjiv Soni)
Director (Finance)
DIN-08173548

(Sunil Kumar Mehta)
General Manager (Finance)

(M.Viswanathan)
Company Secretary

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31.03.2020 - CONSOLIDATED

A. EQUITY SHARE CAPITAL

(` in Crore)

Particulars	Balance as at 01.04.2018	Changes In Equity Share Capital during the year	Balance as at 31.03.2019	Balance as at 01.04.2019	Changes In Equity Share Capital during the period	Balance as at 31.03.2020
6,16,27,28,327 Equity Shares of `10/- each (6,16,27,28,327 Equity Shares of `10/- each)	6,207.41	(44.68)	6,162.73	6,162.73	-	6,162.73

B. OTHER EQUITY

(` in Crore)

Particulars	Other Reserves		General Reserve	Retained Earnings[1]	Other Comprehensive Income	Total
	Capital Redemption reserve	Capital reserve[2]				
Balance as at 01.04.2018	1,013.13	1,567.66	15,737.15	(5,365.55)	1,018.94	13,971.33
Addition during the year	189.83	1.00	-	-	-	190.83
Adjustments during the year	-	(1.33)	-	-	-	(1.33)
Profit for the year	-	-	-	17,463.07	-	17,463.07
Remeasurement of Defined Benefits Plans (net of Tax)	-	-	-	-	17.38	17.38
Appropriations	-	-	-	-	-	-
Transfer to / from General reserve	-	-	791.17	(791.17)	-	-
Transfer to / from Other reserves	-	-	-	-	-	-
Interim Dividend	-	-	-	(8,105.58)	-	(8,105.58)
Final Dividend	-	-	-	-	-	-
Corporate Dividend tax	-	-	-	(1,833.86)	-	(1,833.86)
Buy back of Shares	-	(105.51)	(1,065.00)	(24.64)	-	(1,195.15)
Tax on Buy back	-	-	(141.90)	(72.38)	-	(214.28)
Balance as at 31.03.2019	**1,202.96**	**1,461.82**	**15,321.42**	**1,269.89**	**1,036.32**	**20,292.41**
Addition during the Period	-	0.60	-	-	-	0.60
Adjustments during the Period	-	(0.90)	-	(0.03)	-	(0.93)
Profit for the period	-	-	-	16,714.19	-	16,714.19
Remeasurement of Defined Benefits Plans (net of Tax)	-	-	-	-	(1,334.73)	(1,334.73)
Appropriations						
Transfer to / from General reserve	-	-	758.75	(758.75)	-	-
Interim Dividend	-	-	-	(7,395.27))	-	(7,395.27)
Corporate Dividend tax	-	-	-	(2,282.08)	-	(2,282.08)
Balance as at 31.03.2020	**1,202.96**	**1,461.52**	**16,080.17**	**7,547.95**	**(298.41)**	**25,994.19**

1. Retained earnings includes Accumulated Losses of ECL, BCCL and WCL as on 31.03.2020 `4664.12 Crores (`7109.69 Crores)

2. Capital Reserve:

Grant / Funds received under S&T, PRE, EMSC, CCDA etc as an implementing agency and used for creation of assets are treated as Capital Reserve and depreciation thereon is debited to Capital Reserve Account. The ownership of the asset created through grants lies with the authority from whom the grant is received. The balance of grants as on 31.03.2020 and 31.03.2019 is `18.57 crore and `18.87 crore respectively.

Further during the year ended 31.03.2018 capital reserve of `1548.45 crore was recognised on consolidation for issue of bouns shares by subsidiary companies viz. Northern Coalfields Limited (NCL), Mahanadi Coalfields Limited (MCL), South Eastern Coalfields Limited (SECL).

During the Year 2018-19 Buy Back of Shares by MCL, NCL and SECL of 442967, 518560 and 490039 No. of shares respectively were made for a cash outflow of ` 355 Crore each along with premium of `310.70 Crore, `303.14 Crore and `306 Crore respectively.

Difference in Carrying Value of Investment in subsidiaries and Share capital of Subsidiaries after above Buy-Back ` 105.51 Crores is adjusted to Capital Reserve.

As per our report annexed
For Ray & Ray
Chartered Accountants
Firm Registration No. 301072E

(Nabanita Ghosh)
Partner
Membership No. 058477

Dated : 26th June, 2020
Place : Kolkata

On behalf of the Board

(Pramod Agrawal)
Chairman- Cum-Managing Director & CEO
DIN-00279727

(Sanjiv Soni)
Director (Finance)
DIN-08173548

(Sunil Kumar Mehta)
General Manager (Finance)

(M.Viswanathan)
Company Secretary

CONSOLIDATED CASH FLOW STATEMENT

(` in Crore)

		For the Year ended 31.03.2020	For the year ended 31.03.2019
Cash flows from operating activities			
Profit before tax		24,072.49	27,128.87
Adjustments for :			
Depreciation, amortisation and impairment expenses		3,450.84	3,450.36
Interest and dividend income		(3,467.11)	(3,410.40)
Finance Cost		502.92	263.68
(Profit)/ Loss on sale of Assets		0.55	2.93
Liability and provision written back		(1,799.40)	(1,508.18)
Allowance for trade Receivables		110.38	14.93
Other Provisions		7.09	95.39
Stripping Activity Adjustment		5,541.87	5,071.19
Operating Profit before Current/Non Current Assets and Liabilities		**28,419.63**	**31,108.77**
Adjustment for :			
Trade Receivables (Net of Provision)		(8,909.67)	759.25
Inventories		(1,035.01)	859.92
Loans and Advances and other financial assets		(2,652.32)	(2,586.92)
Financial and Other Liabilities		(419.41)	(6,450.83)
Trade Payables		689.58	2,443.57
Cash Generated from Operation		**16,092.80**	**26,133.76**
Income Tax (Paid)/ Refund		(11,946.26)	(9,778.24)
Net Cash Flow from Operating Activities	**(A)**	**4,146.54**	**16,355.52**
Cash Flow from Investing Activities			
Purchase of Property, Plant and Equipment		(5,238.12)	(6,504.82)
Sale proceeds from Property, Plant and Equipment		32.55	56.95
Addition in Exploration and Evaluation Asset		(406.41)	(552.13)
Proceeds/(Investment) in Bank Deposit		1,290.80	(2,573.04)
Proceeds/(Investment) in Mutual Fund, Shares etc.		1,650.26	(1,349.39)
Investment in Joint Venture		(453.92)	(118.40)
Interest from Investment		3,299.81	2,901.01
Interest / Dividend from Mutual Fund		157.44	243.36
Net Cash from Investing Activities	**(B)**	**332.41**	**(7,896.46)**
Cash flow from financing Activities			
Repayment/Increase in Borrowings		2,277.56	(58.67)
Interest & Finance cost pertaining to Financing Activities		(68.63)	(12.35)
Receipt of Shifting & Rehabilitation Fund		516.87	397.20
Dividend on Equity shares		(7,393.88)	(8,112.89)
Tax on Dividend on Equity shares		(2,282.08)	(1,833.86)
Buyback of Equity Share Capital		-	(1,049.99)
Tax on Buyback of Equity Share Capital		-	(214.28)
Net Cash from Financing Activities	**(C)**	**(6,950.16)**	**(10,884.84)**
Net Increase / (Decrease) in Cash & Cash equivalent (A + B + C)		**(2,471.21)**	**(2,425.78)**
Cash & Cash equivalent as at the beginning of the year		**1,571.89**	**3,997.67**
Cash & Cash equivalent as at the end of the year		**(899.32)**	**1,571.89**
Reconciliation of cash & cash equivalents (Note - 14)			
Cash & Cash equivalents (Net of Bank Overdraft)		(899.32)	1,571.89
Cash & Cash Equivalents (Refer Note 14 for components of cash & cash equivalents)		1,776.84	2,302.36
Bank Overdraft from (Note - 18)		(2,676.16)	(730.47)
(All figures in bracket represent outflow.)			

As per our report annexed
For Ray & Ray
Chartered Accountants
Firm Registration No. 301072E
(Nabanita Ghosh)
Partner
Membership No. 058477
Dated : 26th June, 2020
Place : Kolkata

(Pramod Agrawal)
Chairman- Cum-Managing Director & CEO
DIN-00279727

(Sunil Kumar Mehta)
General Manager (Finance)

(Sanjiv Soni)
Director (Finance)
DIN-08173548

(M.Viswanathan)
Company Secretary

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

Note: 1 CORPORATE INFORMATION

Coal India Limited (CIL) is a Maharatna Company with having registered office at Kolkata, West Bengal and listed on the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE).

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.

CIL is an apex body with 8 wholly-owned subsidiaries in India out of which 7 subsidiaries are coal producing and 1 subsidiary is engaged in mine planning, designing and related consultancy services. The operations of the Company are spread across 8 states in India. CIL also has a fully owned mining company in Mozambique known as 'Coal India Africana Limitada' which is yet to commence operations. Further some of the subsidiaries of CIL, are also having another layer of subsidiaries. There are also Joint Ventures of CIL.

Note 2: SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

i. The financial statements of the Company (CIL Consolidated) 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 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. Intercompany 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 CIL Consolidated normally uses accounting policies as adopted by the CIL Consolidated for like transactions and events in similar circumstances. In case of significant deviations of a particular constituent company within 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 case it is accounted in accordance with Ind AS 105.

The Company impairs its net investment in the associates on the basis of objective evidence.

2.2.3 Joint arrangements

Joint arrangements are those arrangements where the Company is having joint control with one or more other parties.

Joint control is the contractually agreed sharing of control of the arrangement which exist only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

Joint Arrangements are classified as either joint operations or joint ventures. The classification depends on the contractual rights and obligations of each investor, rather than the legal structure of the joint arrangement.

2.2.4 Joint Operations

Joint operations are those joint arrangements whereby the Company is having rights to the assets and obligations for the liabilities relating to the arrangements.

Company recognises its direct right to the assets, liabilities, revenues and expenses of joint operations and its share of any jointly held or incurred assets, liabilities, revenues and expenses. These have been incorporated in the financial statements under the appropriate headings.

2.2.5 Joint ventures

Joint ventures are those joint arrangements whereby the Company is having rights to the net assets of the arrangements.

Interests in joint ventures are accounted for using the equity method, after initially being recognised at cost in the consolidated balance sheet.

Investments in Joint venture are accounted for using the equity method of accounting, after initially being recognized at cost, except when the investment, or a portion thereof, is classified as held for sale, in which case it is accounted in accordance with Ind AS 105.

The Company impairs its net investment in the joint venture on the basis of objective evidence.

2.2.6 Equity method

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Company's share of the post-acquisition profits or losses of the investee in profit and loss, and the Company's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates and joint ventures are recognised as a reduction in the carrying amount of the investment.

When the Company's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Company does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealised gains on transactions between the Company and its associates and joint ventures are eliminated to the extent of the Company's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Company.

2.2.7 Changes in ownership interests

The Company treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Company. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any fair value of consideration paid or received is recognised within equity.

When the Company ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is remeasured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Company had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

If the ownership interest in a joint venture or an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income are reclassified to profit or loss where appropriate.

2.3 Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current by the Company when:

(a) it expects to realise the asset, or intends to sell or consume it, in its normal operating cycle;

(b) it holds the asset primarily for the purpose of trading;

(c) it expects to realise the asset within twelve months after the reporting period; or

(d) the asset is cash or a cash equivalent (as defined in Ind AS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is treated as current by the Company when:

(a) it expects to settle the liability in its normal operating cycle;

(b) it holds the liability primarily for the purpose of trading;

(c) the liability is due to be settled within twelve months after the reporting period; or

(d) it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

2.4 Revenue recognition

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 for the goods or services that will be transferred to the customer. The amount of consideration to which the Company will be entitled may be less than the price stated in the contract if the consideration is variable because the Company may offer the customer a price concession, discount, rebates, refunds, credits or be entitled to incentives, performance bonuses, or similar items.

Combination of contracts

The Company combines two or more contracts entered into at or near the same time with the same customer (or related parties of the customer) and account for the contracts as a single contract if one or more of the following criteria are met:

a) the contracts are negotiated as a package with a single commercial objective;

b) the amount of consideration to be paid in one contract depends on the price or performance of the other contract; or

c) the goods or services promised in the contracts (or some goods or services promised in each of the contracts) are a single performance obligation.

Contract modification

The Company account for a contract modification as a separate contract if both of the following conditions are present:

a) the scope of the contract increases because of the addition of promised goods or services that are distinct and

b) the price of the contract increases by an amount of consideration that reflects the company's stand-alone selling prices of the additional promised goods or services and any appropriate adjustments to that price to reflect the circumstances of the particular contract.

Step 2 : Identifying performance obligations:

At contract inception, the Company assesses the goods or services promised in a contract with a customer and identify as a performance obligation each promise to transfer to the customer either:

a) a good or service (or a bundle of goods or services) that is distinct; or

b) a series of distinct goods or services that are substantially the same and that have the same pattern of transfer to the customer.

Step 3 : Determining the transaction price

The Company consider the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties. The consideration promised in a contract with a customer may include fixed amounts, variable amounts, or both.

When determining the transaction price, 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 amount of consideration received (or receivable) for which the company does not expect to be entitled (i.e. amounts not included in the transaction price). The refund liability (and corresponding change in the transaction price and, therefore, the contract liability) is updated at the end of each reporting period for changes in circumstances.

After contract inception, the transaction price can change for various reasons, including the resolution of uncertain events or other changes in circumstances that change the amount of consideration to which the Company expects to be entitled in exchange for the promised goods or services.

Step 4 : Allocating the transaction price:

The objective when allocating the transaction price is for the Company to allocate the transaction price to each performance obligation (or distinct good or service) in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for transferring the promised goods or services to the customer.

To allocate the transaction price to each performance obligation on a relative stand-alone selling price basis, the Company determines the stand-alone selling price at contract inception of the distinct good or service underlying each performance obligation in the contract and allocate the transaction price in proportion to those stand-alone selling prices.

Step 5 : Recognizing revenue:

The Company recognizes revenue when (or as) the Company satisfies a performance obligation by transferring a promised good or service to a customer. A good or service is transferred when (or as) the customer obtains control of that good or service.

The Company transfers control of a good or service over time and, therefore, satisfies a performance obligation and recognizes revenue over time, if one of the following criteria is met:

a) the customer simultaneously receives and consumes the benefits provided by the company's performance as the Company performs;

b) the Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced;

c) the Company's performance does not create an asset with an alternative use to the Company and the Company has an enforceable right to payment for performance completed to date.

For each performance obligation satisfied over time, the Company recognizes revenue over time by measuring the progress towards complete satisfaction of that performance obligation.

The Company applies a single method of measuring progress for each performance obligation satisfied over time and the Company applies that method consistently to similar performance obligations and in similar circumstances. At the end of each reporting period, the Company re-measure its progress towards complete satisfaction of a performance obligation satisfied over time.

Company apply output methods to recognize revenue on the basis of direct measurements of the value to the customer of the goods or services transferred to date relative to the remaining goods or services promised under the contract. Output methods include methods such as surveys of performance completed to date, appraisals of results achieved, milestones reached, time elapsed and units produced or units delivered.

As circumstances change over time, the Company update its measure of progress to reflect any changes in the outcome of the performance obligation. Such changes to the Company's measure of progress is accounted for as a change in accounting estimate in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors.

The Company recognizes revenue for a performance obligation satisfied over time only if the Company can reasonably measure its progress towards complete satisfaction of the performance obligation. When (or as) a performance obligation is satisfied, the company recognize as revenue the amount of the transaction price (which excludes estimates of variable consideration that are constrained that is allocated to that performance obligation.

If a performance obligation is not satisfied over time, the Company satisfies the performance obligation at a point in time. To determine the point in time at which a customer obtains control of a promised good or service and the Company satisfies a performance obligation, the Company consider indicators of the transfer of control, which include, but are not limited to, the following:

a) the Company has a present right to payment for the good or service;

b) the customer has legal title to the good or service;

c) the Company has transferred physical possession of the good or service;

d) the customer has the significant risks and rewards of ownership of the good or service;

e) the customer has accepted the good or service.

When either party to a contract has performed, the Company present the contract in the balance sheet as a contract asset or a contract liability, depending on the relationship between the company's performance and the customer's payment. The Company present any unconditional rights to consideration separately as a receivable.

Contract assets:

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognized for the earned consideration that is conditional.

Trade receivables:

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract liabilities:

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognized when the payment made or due (whichever is earlier). Contract liabilities are recognized as revenue when the Company performs under the contract.

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 is certainty 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 in which the company recognises as expenses the related costs for which the grants are intended to compensate.

Government Grants related to assets are presented in the balance sheet by setting up the grant as deferred income and are recognised in Statement of Profit and Loss on systematic basis over the useful life of asset.

Grants related to income (i.e. grant related to other than assets) are presented as part of statement of profit and loss under the head 'Other Income'.

A government grant/assistance that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs, is recognised in profit or loss of the period in which it becomes receivable.

The Government grants or grants in the nature of promoter's contribution should be recognised directly in "Capital Reserve" which forms part of the "Shareholders fund".

2.6 Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

2.6.1 Company as a lessee

At the commencement date, a lessee shall recognise a right-of-use asset at cost and a lease liability at the present value of the lease payments that are not paid at that date for all leases unless the lease term is 12 months or less or the underlying asset is of low value.

Subsequently, right-of-use asset is measured using cost model whereas, the lease liability is measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and 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 Companyas 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 lease-lease payments from operating leases are recognised as income on either a straight-line basis unless another systematic basis is more representative of the pattern in which benefit from the use of the underlying asset is diminished.

Finance leases-assets held under a finance lease is initially recognised in its balance sheet and present them as a receivable at an amount equal to the net investment in the lease using the interest rate implicit in the lease to measure the net investment in the lease.

2.7 Non-current assets held for sale

The Company classifies non-current assets and (or disposal groups) as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale expected within one year from the date of classification.

For these purposes, sale transactions include exchanges of non-current assets for other non-current assets when the exchange has commercial substance. The criteria for held for sale classification is regarded met only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets (or disposal groups), its sale is highly probable; and it will genuinely be sold, not abandoned. The Company treats sale of the asset or disposal group to be highly probable when:

- The appropriate level of management is committed to a plan to sell the asset (or disposal group),
- An active programme to locate a buyer and complete the plan has been initiated

- The asset (or disposal group) is being actively marketed for sale at a price that is reasonable in relation to its current fair value,
- The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and
- Actions required to complete the plan indicate that it is unlikely those significant changes to the plan will be made or that the plan will be withdrawn.

2.8 Property, Plant and Equipment (PPE)

Land is carried at historical cost. Historical cost includes expenditure which are directly attributable to the acquisition of the land like, rehabilitation expenses, resettlement cost and compensation in lieu of employment incurred for concerned displaced persons etc.

After recognition, an item of all other Property, plant and equipment are carried at its cost less any accumulated depreciation and any accumulated impairment losses under Cost Model. The cost of an item of property, plant and equipment comprises:

(a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.

(b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

(c) the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which the Company incurs either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item depreciated separately. However, significant part(s) of an item of PPE having same useful life and depreciation method are grouped together in determining the depreciation charge.

Costs of the day to-day servicing described as for the 'repairs and maintenance' are recognised in the statement of profit and loss in the period in which the same are incurred.

Subsequent cost of replacing parts significant in relation to the total cost of an item of property, plant and equipment are recognised in the carrying amount of the item, if it is probable that future economic benefits associated with the item will flow to the Company; and the cost of the item can be measured reliably. The carrying amount of those parts that are replaced is derecognised in accordance with the derecognition policy mentioned below.

When major inspection is performed, its cost is recognised in the carrying amount of the item of property, plant and equipment as a replacement if it is probable that future economic benefits associated with the item will flow to the Company; and the cost of the item can be measured reliably. Any remaining carrying amount of the cost of the previous inspection (as distinct from physical parts) is derecognised.

An item of Property, plant or equipment is derecognised upon disposal or when no future economic benefits are expected from the continued use of assets. Any gain or loss arising on such derecognition 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 represents the period over which the management expects to use the asset. Hence the useful lives of the assets may be different from useful lives as prescribed under Part C of schedule II of companies act, 2013.

The estimated useful life of the assets is reviewed at the end of each financial year.

The residual value of Property, plant and equipment is considered as 5% of the original cost of the asset except some items of assets such as, Coal tub, winding ropes, haulage ropes, stowing pipes & safety lamps etc. for which the technically estimated useful life has been determined to be one year with nil residual value.

Depreciation on the assets added / disposed of during the year is provided on pro-rata basis with reference to the month of addition / disposal.

Value of "Other Land" includes land acquired under Coal Bearing Area (Acquisition & Development) (CBA) Act, 1957, Land Acquisition Act, 1894, Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement (RFCTLAAR) Act, 2013, Long term transfer of government land etc., which is amortised on the basis of the balance life of the project; and in case of Leasehold land such amortisation is based on lease period or balance life of the project whichever is lower.

Fully depreciated assets, retired from active use are disclosed separately as surveyed off assets at its residual value under Property, plant Equipment and are tested for impairment.

Capital Expenses incurred by the company on construction/development of certain assets which are essential for production, supply of goods or for the access to any existing Assets of the company are recognised as Enabling Assets under Property, Plant and Equipment.

Transition to Ind AS

The company elected to continue with the carrying value as per cost model (for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind ASs, measured as per the previous GAAP.

2.9 Mine Closure, Site Restoration and Decommissioning Obligation

The company's obligation for land reclamation and decommissioning of structures consists of spending at both surface and underground mines in accordance with the guidelines from Ministry of Coal, Government of India. The company estimates its obligation for Mine Closure, Site Restoration and Decommissioning based upon detailed calculation and technical assessment of the amount and timing of the future cash spending to perform the required work.Mine Closure expenditure is provided as per approved Mine Closure Plan. The estimates of expenses are escalated for inflation, and then discounted at a discount rate that reflects current market assessment of the time value of money and the risks, such that the amount of provision reflects the present value of the expenditures expected to be required to settle the obligation. The company records a corresponding asset associated with the liability for final reclamation and mine closure. The obligation and corresponding assets are recognised in the period in which the liability is incurred. The asset representing the total site restoration cost (as estimated by Central Mine Planning and Design Institute Limited) as per mine closure plan is recognised as a separate item in PPE and amortised over the balance project/mine life.

The value of the provision is progressively increased over time as the effect of discounting unwinds; creating an expense recognised as financial expenses.

Further, a specific escrow fund account is maintained for this purpose as per the approved mine closure plan.

The progressive mine closure expenses incurred on year to year basis forming part of the total mine closure obligation is initially recognised as receivable from escrow account and thereafter adjusted with the obligation in the year in which the amount is withdrawn after the concurrence of the certifying agency.

2.10 Exploration and Evaluation Assets

Exploration and evaluation assets comprise capitalised costs which are attributable to the search for coal and related resources, pending the determination of technical feasibility and the assessment of commercial viability of an identified resource which comprises inter alia the following:

- acquisition of rights to explore
- researching and analysing historical exploration data;
- gathering exploration data through topographical, geo chemical and geo physical studies;
- exploratory drilling, trenching and sampling;
- determining and examining the volume and grade of the resource;
- surveying transportation and infrastructure requirements;
- Conducting market and finance studies.

The above includes employee remuneration, cost of materials and fuel used, payments to contractors etc.

As the intangible component represents an insignificant/indistinguishable portion of the overall expected tangible costs to be incurred and recouped from future exploitation, these costs along with other capitalised exploration costs are recorded as exploration and evaluation asset.

Exploration and evaluation costs are capitalised on a project by project basis pending determination of technical feasibility and commercial viability of the project and disclosed as a separate line item under non-current assets. They are subsequently measured at cost less accumulated impairment/provision.

Once proved reserves are determined and development of mines/project is sanctioned, exploration and evaluation assets are transferred to "Development" under capital work in progress. However, if proved reserves are not determined, the exploration and evaluation asset is derecognised.

2.11 Development Expenditure

When proved reserves are determined and development of mines/project is sanctioned, capitalised exploration and evaluation cost is recognised as assets under construction and disclosed as a component of capital work in progress under the head "Development". All subsequent development expenditure is also capitalised. The development expenditure capitalised is net of proceeds from the sale of coal extracted during the development phase.

Commercial Operation

The project/mines are brought to revenue; when commercial readiness of a project/mine to yield production on a sustainable basis is established either on the basis of conditions specifically stated in the project report or on the basis of the following criteria:

(a) From beginning of the financial year immediately after the year in which the project achieves physical output of 25% of rated capacity as per approved project report, or

(b) 2 years of touching of coal, or

(c) From the beginning of the financial year in which the value of production is more than total expenses.

Whichever event occurs first;

On being brought to revenue, the assets under capital work in progress are reclassified as a component of property, plant and equipment under the nomenclature "Other Mining Infrastructure". Other Mining Infrastructure are amortised from the year when the mine is brought under revenue in 20 years or working life of the project whichever is less.

2.12 Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation (calculated on a straight-line basis over their useful lives) and accumulated impairment losses, if any.

Internally generated intangibles, excluding capitalised development costs, are not capitalised. Instead, the related expenditure is recognised in the statement of profit and loss and other comprehensive income in the period in which the expenditure is incurred. The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss.

An intangible asset with an indefinite useful life is not amortised but is tested for impairment at each reporting date.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss.

Exploration and Evaluation assets attributable to blocks identified for sale or proposed to be sold to outside agencies (i.e. for blocks not earmarked for CIL) are however, classified as Intangible Assets and tested for impairment.

Cost of Software recognized as intangible asset, is amortised on straight line method over a period of legal right to use or three years, whichever is less; with a nil residual value.

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 recoverable amount is determined for the cash-generating unit to which the asset belongs. Company considers individual mines as separate cash generating units for the purpose of test of impairment.

If the recoverable amount of an asset is estimated to be less than its carrying amount,the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognised in the Statement of Profit and Loss.

2.14 Investment Property

Property (land or a building or part of a building or both) held to earn rentals or for capital appreciation or both, rather than for, use in the production or supply of goods or services or for administrative purposes; or sale in the ordinary course of businesses are classified as investment property.

Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs.

Investment properties are depreciated using the straight-line method over their estimated useful lives.

2.15 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

2.15.1 Financial assets

2.15.1 Initial recognition and measurement

All financial assets are recognised initially at fair value, in the case of financial assets not recorded at fair value through profit or loss, plus transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

2.15.2 Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

2.15.2.1 Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

2.15.2.2 Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

2.15.2.3 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 Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

2.15.2.7 Impairment of financial assets(other than fair value)

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance

b) Financial assets that are debt instruments and are measured as at FVTOCI

c) Lease receivables under Ind AS 17

d) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 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 17

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

2.15.3 Financial liabilities

2.15.3.1 Initial recognition and measurement

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

2.15.3.2 Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

2.15.3.3 Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss. The Company has not designated any financial liability as at fair value through profit and loss.

2.15.3.4 Financial liabilities at amortised cost

After initial recognition, these are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the effective interest rate amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

2.15.3.5 Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of a financial liability (or part of a financial liability) extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, shall be recognised in profit or loss.

2.15.4 Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassification and how they are accounted for

Original classification	Revised classification	Accounting treatment
Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in P&L.
FVTPL	Amortised Cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
FVTOCI	Amortised cost	Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to P&L at the reclassification date.

2.15.5 Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.15.6 Cash & Cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the company's cash management.

2.16. Borrowing Costs

Borrowing costs are expensed as and when incurred except where they are directly attributable to the acquisition, construction or production of qualifying assets i.e. the assets that necessarily takes substantial period of time to get ready for its intended use, in which case they are capitalised as part of the cost of those asset up to the date when the qualifying asset is ready for its intended use.

2.17 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (tax loss) for a period. Taxable profit differs from "profit before income tax" as reported in the statement of profit and loss and other comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, except where the company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Unrecognised deferred tax assets are reassessed at the end of each reporting year and are recognised to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

2.18 Employee Benefits

2.18.1 Short-term Benefits

All short term employee benefits are recognized in the period in which they are incurred.

2.18.2 Post-employment benefits and other long term employee benefits

2.18.2.1 Defined contributions plans

A defined contribution plan is a post-employment benefit plan for Provident fund and Pension under which the company pays fixed contribution into fund maintained by a separate statutory body (Coal Mines Provident Fund) constituted under an enactment of law and the company will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in the statement of profit and loss in the periods during which services are rendered by employees.

2.18.2.2 Defined benefits plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. Gratuity, leave encashment are defined benefit plans (with ceilings on benefits). The company's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in return of their service in the current and prior periods. The benefit is discounted to determine its present value and reduced by the fair value of plan assets, if any. The discount rate is based on the prevailing market yields of Indian Government securities as at the reporting date that have maturity dates approximating the terms of the company's obligations and that are denominated in the same currency in which the benefits are expected to be paid.

The application of actuarial valuation involves making assumptions about discount rate, expected rates of return on assets, future salary increases, mortality rates etc. Due to the long term nature of these plans, such estimates are subject to uncertainties. The calculation is performed at each

balance sheet by an actuary using the projected unit credit method. When the calculation results in to the benefit to the company, the recognised asset is limited to the present value of the economic benefits available in the form of any future refunds from the plan or reduction in future contributions to the plan. An economic benefit is available to the company if it is realisable during the life of the plan, or on settlement of plan liabilities.

Re-measurement of the net defined benefit liability, which comprise actuarial gain and losses considering the return on plan assets (excluding interest) and the effects of the assets ceiling (if any, excluding interest) are recognised immediately in the other comprehensive income. The company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit and loss.

When the benefits of the plan are improved, the portion of the increased benefit relating to past service by employees is recognised as expense immediately in the statement of profit and loss.

2.18.3 Other Employee benefits

Certain other employee benefits namely benefit on account of LTA, LTC, Life Cover scheme, Group personal Accident insurance scheme, settlement allowance, post-retirement medical benefit scheme and compensation to dependents of deceased in mine accidents etc., are also recognised on the same basis as described above for defined benefits plan. These benefits do not have specific funding.

2.19 Foreign Currency

The company's reported currency and the functional currency for majority of its operations is in Indian Rupees (INR) being the principal currency of the economic environment in which it operates.

Transactions in foreign currencies are converted into the reported currency of the company using the exchange rate prevailing at the transaction date. Monetary assets and liabilities denominated in foreign currencies outstanding at the end of the reporting period are translated at the exchange rates prevailing as at the end of reporting period. Exchange differences arising on the settlement of monetary assets and liabilities or on translating monetary assets and liabilities at rates different from those at which they were translated on initial recognition during the period or in previous financial statements are recognised in statement of profit and loss in the period in which they arise.

Non-monetary items denominated in foreign currency are valued at the exchange rates prevailing on the date of transactions.

2.20 Stripping Activity Expense/Adjustment

In case of opencast mining, the mine waste materials ("overburden") which consists of soil and rock on the top of coal seam is required to be removed to get access to the coal and its extraction. This waste removal activity is known as 'Stripping'.In opencast mines, the company has to incur such expenses over the life of the mine (as technically estimated).

Therefore, as a policy, in the mines with rated capacity of one million tonnes per annum and above, cost of Stripping is charged on technically evaluated average stripping ratio (OB: COAL) at each mine with due adjustment for stripping activity asset and ratio-variance account after the mines are brought to revenue.

Net of balances of stripping activity asset and ratio variance at the Balance Sheet date is shown as Stripping Activity Adjustment under the head Non - Current Provisions / Other Non-Current Assets as the case may be.

The reported quantity of overburden as per record is considered in calculating the ratio for OBR accounting where the variance between reported quantity and measured quantity is within the permissible limits, as detailed hereunder:-

Annual Quantum of OBR Of the Mine	Permissible limits of variance (%)
Less than 1 Mill. CUM	+/- 5%
Between 1 and 5 Mill. CUM	+/- 3%
More than 5 Mill. CUM	+/- 2%

However, where the variance is beyond the permissible limits as above, the measured quantity is considered.

In case of mines with rated capacity of less than one million tonne, the above policy is not applied and actual cost of stripping activity incurred during the year is recognised in Statement of Profit and Loss.

2.21 Inventories

2.21.1 Stock of Coal

Inventories of coal/coke are stated at lower of cost and net realisable value. Cost of inventories are calculated using the Weighted Average Method. Net realisable value represents the estimated selling price of inventories less all estimated costs of completion and costs necessary to make the sale.

Book stock of coal is considered in the accounts where the variance between book stock and measured stock is upto +/- 5% and in cases where the variance is beyond +/- 5% the measured stock is considered. Such stock are valued at net realisable value or cost whichever is lower. Coke is considered as a part of stock of coal.

Coal & coke-fines are valued at lower of cost or net realisable value and considered as a part of stock of coal.

Slurry (coking/semi-coking), middling of washeries and by products are valued at net realisable value and considered as a part of stock of coal.

2.21.2 Stores & Spares

The Stock of stores & spare parts (which also includes loose tools) at central & area stores are considered as per balances appearing in priced stores ledger and are valued at cost calculated on the basis of weighted average method. The inventory of stores & spare parts lying at collieries / sub-stores / drilling camps/ consuming centres are considered at the 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 years.

2.21.3 Other Inventories

Workshop jobs including work-in-progress are valued at cost. Stock of press jobs (including work in progress) and stationary at printing press and medicines at central hospital are valued at cost.

However, Stock of stationery (other than lying at printing press), bricks, sand, medicine (except at Central Hospitals), aircraft spares and scraps are not considered in inventory considering their value not being significant.

2.22 Provisions, Contingent Liabilities & Contingent Assets

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

All provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future uncertain events not wholly within the control of the company, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

Contingent Assets are not recognised in the financial statements. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and its recognition is appropriate.

2.23 Earnings per share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per shares is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per shares and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

2.24 Judgements, Estimates and Assumptions

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgements and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of financial statements and the amount of revenue and expenses during the reported period. Application of accounting policies involving complex and subjective judgements and the use of assumptions in these financial statements have been disclosed. Accounting estimates could change from period to period. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimate are recognised in the period in which the estimates are revised and, if material, their effects are disclosed in the notes to the financial statements.

2.24.1 Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

2.24.1.1 Formulation of Accounting Policies

Accounting policies are formulated in a manner that result in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. Those policies need not be applied when the effect of applying them is immaterial.

In the absence of an Ind AS that specifically applies to a transaction, other event or condition, management has used its judgement in developing and applying an accounting policy that results in information that is:

a) relevant to the economic decision-making needs of users and

b) reliable in that financial statements:

(i) represent faithfully the financial position, financial performance and cash flows of the Company; (ii) reflect the economic substance of transactions, other events and conditions, and not merely the legal form; (iii) are neutral, i.e. free from bias; (iv) are prudent; and (v) are complete in all material respects on a consistent basis

In making the judgement management refers to, and considers the applicability of, the following sources in descending order:

(a) the requirements in Ind ASs dealing with similar and related issues; and

(b) the definitions, recognition criteria and measurement concepts for assets, liabilities, income and expenses in the Framework.

In making the judgement, management considers the most recent pronouncements of International Accounting Standards Board and in absence thereof those of the other standard-setting bodies that use a similar conceptual framework to develop accounting standards, other accounting literature and accepted industry practices, to the extent that these do not conflict with the sources in above paragraph.

The Company operates in the mining sector (a sector where the exploration, evaluation, development production phases are based on the varied topographical and geomining terrain spread over the lease period running over decades and prone to constant changes), the accounting policies whereof have evolved based on specific industry practices supported by research committees and approved by the various regulators owing to its consistent application over the last several decades. In the absence of specific accounting literature, guidance and standards in certain specific

areas which are in the process of evolution. The Company continues to strive to develop accounting policies in line with the development of accounting literature and any development therein shall be accounted for prospectively as per the procedure laid down above more particularly in Ind AS 8.

The financial statements are prepared on going concern basis using accrual basis of accounting.

2.24.1.2 Materiality

Ind AS applies to items which are material. Management uses judgement in deciding whether individual items or groups of item are material in the financial statements. Materiality is judged by reference to the size and nature of the item. The deciding factor is whether omission or misstatement could individually or collectively influence the economic decisions that users make on the basis of the financial statements. Management also uses judgement of materiality for determining the compliance requirement of the Ind AS. In particular circumstances either the nature or the amount of an item or aggregate of items could be the determining factor. Further the Company may also be required to present separately immaterial items when required by law.

W.e.f 01.04.2019 Errors/omissions discovered in the current year relating to prior periods are treated as immaterial and adjusted during the current year, if all such errors and omissions in aggregate does not exceed 1% of total revenue from Operations (net of statutory levies) as per the last audited financial statement of the company.

2.24.1.3 Operating lease

Company has entered into lease agreements. The Company has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a major part of the economic life of the commercial property and the fair value of the asset, that it retains all the significant risks and rewards of ownership of these properties and accounts for the contracts as operating leases.

2.24.2 Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

2.24.2.1 Impairment of non-financial assets

There is an indication of impairment if, the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. Company considers individual mines as separate cash generating units for the purpose of test of impairment. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes. These estimates are most relevant to other mining infrastructures. The key assumptions used to determine the recoverable amount for the different CGUs, are disclosed and further explained in respective notes.

2.24.2.2 Taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

2.24.2.3 Defined benefit plans

The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates.

Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables of the country. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rate.

2.24.2.4 Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using generally accepted valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk, volatility and other relevant input /considerations. Changes in assumptions and estimates about these factors could affect the reported fair value of financial instruments.

2.24.2.5 Intangible asset under development

The Company capitalises intangible asset under development for a project in accordance with the accounting policy. Initial capitalisation of costs is based on management's judgement that technological and economic feasibility is confirmed, usually when a project report is formulated and approved.

2.24.2.6 Provision for Mine Closure, Site Restoration and Decommissioning Obligation

In determining the fair value of the provision for Mine Closure, Site Restoration and Decommissioning Obligation, assumptions and estimates are made in relation to discount rates, the expected cost of site restoration and dismantling and the expected timing of those costs. The Company estimates provision using the DCF method considering life of the project/mine based on

- Estimated cost per hectare as specified in guidelines issued by Ministry of Coal, Government of India.
- The discount rate (pre tax rate) that reflect current market assessments of the time value of money and the risks specific to the liability.

2.25 Abbreviation used:

a.	CGU	Cash generating unit	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 Limited
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 FINANCIAL STATEMENTS

NOTE 3 : PROPERTY, PLANT AND EQUIPMENT

(` in Crore)

	Freehold Land	Other Land	Land Reclamation/ Site Restoration Costs	Building (including water supply, roads and culverts)	Plant and Equipments	Telecommu-nication	Railway Sidings	Furniture and Fixtures	Office Equipments	Vehicles	Aircraft	Other Mining Infrastructure	Surveyed off Assets	Right of of use (Lease)	Rail Corridor	Others	Total
Gross Carrying Amount:																	
As at 1 April 2018	470.24	8,526.05	2,872.42	3,264.54	14,233.05	172.68	332.76	270.55	223.74	121.38	0.58	1,751.24	259.00	-	-	0.89	32,499.12
Additions	76.54	2,294.53	498.95	503.16	2,818.08	8.92	356.00	44.77	67.75	26.29	-	1,424.37	57.65	-	-	-	8,177.01
Deletions/Adjustments	(1.98)	(18.95)	(23.74)	(2.93)	(387.12)	(0.36)	(42.00)	(5.88)	(40.12)	(1.52)		(6.30)	(59.88)	-	-	-	(590.78)
As at 31 March 2019	544.80	10,801.63	3,347.63	3,764.77	16,664.01	181.24	646.76	309.44	251.37	146.15	0.58	3,169.31	256.77	-	-	0.89	40,085.35
As at 1 April 2019	544.80	10,801.63	3,347.63	3,764.77	16,664.01	181.24	646.76	309.44	251.37	146.15	0.58	3,169.31	256.77	-	-	0.89	40,085.35
Additions	56.07	1,279.65	87.81	276.00	1,775.72	9.15	324.53	29.82	60.43	50.40	-	616.36	58.73	-	2,851.36	0.02	7,476.05
Deletions/Adjustments	(3.20)	(89.51)	(101.28)	(5.90)	(498.39)	2.98	(0.74)	(21.40)	3.09	(6.80)	-	(11.26)	(33.10)	27.91	-	2.53	(735.07)
As at 31 March 2020	597.67	11,991.77	3,334.16	4,034.87	17,941.34	193.37	970.55	317.86	314.89	189.75	0.58	3,774.41	282.40	27.91	2,851,36	3.44	46,826.33
Accumulated Depreciation and Impairment																	
As at 1 April 2018	-	1,191.39	864.20	432.69	4,918.87	69.08	74.55	112.80	115.96	37.11	-	549.31	73.18	-	-	-	8,439.14
Charge for the year	-	625.07	324.58	146.18	1,880.66	26.84	37.32	28.89	47.48	15.11	-	241.47	-	-	-	-	3,373.60
Impairment	-	-	-	-	19.86	0.01	-	0.04	0.03	-	-	71.45	(13.08)	-	-	-	78.31
Deletions/Adjustments	-	(6.98)	2.47	(0.22)	(324.62)	(0.03)	12.09	(4.48)	(33.63)	(1.52)	-	10.07	(5.28)	-	-	-	(352.13)
As at 31 March 2019	-	1,809.48	1,191.25	578.65	6,494.77	95.90	123.96	137.25	129.84	50.70	-	872.30	54.82	-	-	-	11.538.92
As at 1 April 2019	-	1,809.48	1,191.25	578.65	6,494.77	95.90	123.96	137.25	129.84	50.70	-	872.30	54.82	-	-	-	11,538.92
Charge for the year	-	726.51	250.89	208.28	1,632.79	25.25	70.20	26.48	49.70	18.15	-	275.59	-	0.03	113.58	-	3,397.45
Impairment	-	-	-	-	13.28	-	-	-	0.09	-	-	38.42	19.46	-	-	-	71.25
Deletions/Adjustments	-	(1.26)	(52.66)	2.15	(375.62)	(0.48)	-	(36.39)	(10.76)	(3.26)	-	(9.42)	(1.58)	3.11	-	2.53	(483.64)
As at 31 March 2020	-	2,534.73	1,389.48	789.08	7,765.22	120.67	194.16	127.34	168.87	65.59	-	1,176.89	72.70	3.14	113.58	2.53	14,523.98
Net Carrying Amont																	
As at 31 March 2020	597.67	9,457.04	1,944.68	3,245.79	10,176.12	72.70	776.39	190.52	146.02	124.16	0.58	2,597.52	209.70	24.77	2,737.78	0.91	32,302.35
As at 31 March 2019	544.80	8,992.15	2,156.38	3,186.12	10,169.24	85.34	522.80	172.19	121.53	95.45	0.58	2,297.01	201.95	-	-	0.89	28,546.43

1. Land :

a. 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.

b. Land- Others also includes Land acquired under Coal Bearing Areas (Acquisition and Development) Act, 1957 and Land Acquisition Act, 1894.

2. Indian Institute of Coal Management :

• Fixed assets comprising plant & machinery and related building and other assets having written down value as on 31.03.2020 of ` 12.19 Crore have been let out to Indian Institute of Coal Management, a registered society under Societies Registration Act, 1860 for an annual lease rent of ` 1.80 Crore under cancellable operating lease agreement.

3. Depreciation has been provided based on useful life as mentioned in Note 2.7. However, pending completion of technical assessment to segregate the value of certain assets embedded within a different class of asset, depreciation has been provided on these assets on the basis of useful life of the un-segregated class of assets.

4. Land Reclamation/Site Restoration cost comprises of estimated cost to be incurred at the stage of mine closure duly escalated for inflation (5% p.a.) and then discounted at 8 % discount rate that reflects current market rate of fair value and the risk.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4 : CAPITAL WIP

(` in Crore)

	Building (including water supply, roads and culverts)	Plant and Equipments	Railway Sidings	Other Mining infrastructure/ Development	Rail Corridor under Construction	Others	Total
Gross Carrying Amount:							
As at 1 April 2018	1,207.73	2,917.98	2,064.39	2,605.18	1,539.96	42.75	10,377.99
Additions	575.87	1,173.64	952.02	925.21	519.73	67.24	4,213.71
Capitalisation/ Deletions	(485.23)	(2,155.08)	(308.87)	(1,821.82)	(15.86)	(69.55)	(4,856.41)
As at 31 March 2019	1,298.37	1,936.54	2,707.54	1,708.57	2,043.83	40.44	9,735.29
As at 1 April 2019	1,298.37	1,936.54	2,707.54	1,708.57	2,043.83	40.44	9,735.29
Additions	355.28	1,113.06	275.72	930.94	708.07	121.83	3,504.90
Capitalisation/ Deletions	(296.48)	(1,146.18)	(2,015.38)	(646.31)	(692.71)	(54.02)	(4,851.08)
As at 31 March 2020	1,357.17	1,903.42	967.88	1,993.20	2,059.19	108.25	8,389.11
							-
Provision and Impairment							-
As at 1 April 2018	6.55	50.03	10.65	36.24	-	-0.01	103.46
Charge for the year	0.47	21.93	0.12	3.64	-	-	26.16
Impairment	0.11	0.87	0.12	10.63	-	-	11.73
Deletions/Adjustments	(0.31)	(5.80)	(10.89)	(8.05)	-	0.01	(25.04)
As at 31 March 2019	6.82	67.03	-	42.46	-	-	116.31
							-
As at 1 April 2019	6.82	67.03	-	42.46	-	-	116.31
Charge for the year	1.14	3.54	0.12	1.23	-	0.07	6.10
Impairment	-	-	-	22.30	-	-	22.30
Deletions/Adjustments	(0.36)	(23.82)	-	(2.51)	-	-	(26.69)
As at 31 March 2020	7.60	46.75	0.12	63.48	-	0.07	118.02
Net Carrying Amont							
As at 31 March 2020	1,349.57	1,856.67	967.76	1,929.72	2,059.19	108.18	8,271.09
As at 31 March 2019	1,291.55	1,869.51	2,707.54	1,666.11	2,043.83	40.44	9,618.98

NOTES TO THE FINANCIAL STATEMENTS
NOTE 5 : EXPLORATION AND EVALUATION ASSETS

(` in Crore)

	Exploration and Evaluation Costs
Gross Carrying Amount:	
As at 1 April 2018	3,498.99
Additions	513.16
Capitalisation/ Deletions	50.29
As at 31 March 2019	4,062.44
As at 1 April 2019	4,062.44
Additions*	471.23
Deletions/Adjustments	(64.82)
As at 31 March 2020	4,468.85
Amortisation and Impairment	
As at 1 April 2018	14.41
Charge for the year	2.47
Impairment	8.85
Deletions/Adjustments	-
As at 31 March 2019	25.73
As at 1 April 2019	25.73
Charge for the year	-
Impairment	-
Deletions/Adjustments	-
As at 31 March 2020	25.73
Net Carrying Amont	
As at 31 March 2020	4,443.12
As at 31 March 2019	4,036.71

NOTES TO THE FINANCIAL STATEMENTS

NOTE 6 : INTANGIBLE ASSETS

(` in Crore)

	Computer Software	Intangible Exploratory Assets*	Others	Total
Gross Carrying Amount:				
As at 1 April 2018	14.13	26.55	29.33	70.01
Additions	8.54	-		8.54
Capitalisation/ Deletions	-	-	-	-
As at 31 March 2019	22.67	26.55	29.33	78.55
As at 1 April 2019	22.67	26.55	29.33	78.55
Additions	6.97	0.22	-	7.19
Deletions/Adjustments	-	(0.02)	-	(0.02)
As at 31 March 2020	29.64	26.75	29.33	85.72
Amortisation and Impairment				
As at 1 April 2018	11.15	-	29.33	40.48
Charge for the year	2.89	-	-	2.89
Impairment	-	-	-	-
Deletions/Adjustments	-	-	-	-
As at 31 March 2019	14.04	-	29.33	43.37
As at 1 April 2019	14.04	-	29.33	43.37
Charge for the year	4.20	-	-	4.20
Impairment	-	-	-	-
Deletions/Adjustments	0.01	-	-	0.01
As at 31 March 2020	18.25		29.33	47.58
Net Carrying Amont				
As at 31 March 2020	11.39	26.75	-	38.14
As at 31 March 2019	8.63	26.55	-	35.18

NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED
NOTE - 7 : INVESTMENTS

(` in crore)

NON CURRENT INVESTMENTS	No. of shares/units	Face Value per share	As at 31.03.2020	As at 31.03.2019
Investment in Co-operative shares (Unquoted)				
"B" class shares in Coal Mines Officers Cooperative Credit Society Ltd.	500 (500)	1000 (1000)	0.05	0.05
"D" class shares in Dishergarh colly Worker's central co-opt store Ltd.	1000 (1000)	100 (100)	0.01	0.01
Shares in the Mugma coalfield colly Worker's central co-opt store Ltd	4000 (4000)	25 (25)	0.01	0.01
"B" class shares in Sodepur colly Employee's co-opt credit society Ltd.	500 (500)	100 (100)	0.005	0.005
"B" class shares in Dhenomain colly. Employees' co-opt credit society Ltd.	500 (500)	100 (100)	0.005	0.005
Consumer Cooperative Societies Ltd Baikunthpur	250 (250)	10 (10)	-	-
Total (A)			**0.08**	**0.08**
Investments in Secured Bonds (quoted)				
7.55 % Secured Non convertible IRFC Tax free 2021 series 79 bonds	20000 (20000)	100000 (100000)	200.00	200.00
8% Secured Non convertible IRFC bonds Tax free	1087537 (1087537)	1000 (1000)	108.75	108.75
7.22 % Secured Non convertible IRFC bond Tax free	4999 (4999)	1000100 (1000100)	499.95	499.95
7.22 % Secured Redeemable REC bond Tax free	1500000 (1500000)	1000 (1000)	150.00	150.00
Total (B)			**958.70**	**958.70**
Investment in Joint Venture Companies (Unquoted)				
International Coal Venture Private Limited, New Delhi	2800000 (2800000)	10 (10)	7.75	7.35
CIL NTPC Urja Private Limited , New Delhi	76900 (76900)	10 (10)	0.03	0.03
Talcher Fertilizers Limited, Bhubneswar, Orissa	159504807 (16344568)	10 (10)	152.25	10.10
Hidustan Urvarak & Rasayan Limited, Kolkata	751085000 (440325000)	10 (10)	754.36	443.58
Total (C)			**914.39**	**461.06**
Grand Total (A+B+C)			**1,873.17**	**1,419.84**
Aggregate amount of unquoted investments:			**914.47**	**461.14**
Aggregate amount of quoted investments:			**958.70**	**958.70**
Market Value of Quoted Investment			**986.85**	**997.24**
Refer note 38 (2) for classification				

NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED

NOTE - 7 : INVESTMENTS (Contd.)

(` in crores)

CURRENT	As at	
	31.03.2020	31.03.2019
Mutual Fund Investment		
UTI Mutual Fund[1]	3.32	922.88
SBI Mutual Fund[2]	96.38	827.08
Total :	**99.70**	**1,749.96**

1. UTI mutual fund of 31095.85 units includes 678.815 units of NCL at NAV of 3251.443 and balance 30417.035 units of subsidiaries and CIL (except NCL) at NAV of 1019.45 against previous year total 9052726.319 units at NAV of 1019.45

2. SBI mutual fund of 958800.13 units includes 906.797 units of NCL at NAV of 3109.02 and balance 957893.333 units of subsidiaries and CIL (except NCL) at NAV of 1003.25 against previous year total 8244099.96 units at NAV of 1003.25

Aggregate of unquoted Investments:	-	-
Aggregate of Quoted Investments:	99.70	1,749.96
Market value of Quoted Investments:	99.70	1,749.96
Refer note 38(2) for classification		

NOTE - 8 : LOANS

(` in crores)

	As at	
	31.03.2020	31.03.2019
Non-Current		
Loans to body corporate and employees		
- Secured, considered good	13.59	16.73
- Unsecured, considered good	625.00	1,125.00
- Credit impaired	1.95	1.97
	640.54	1,143.70
Less: Allowance for doubtful loans	1.95	1.97
TOTAL	**638.59**	**1,141.73**
Current		
Loans to body corporate and employees		
- Secured, considered good	2.65	2.33
- Unsecured, considered good	500.00	500.00
Less: Allowance for doubtful loans	-	-
TOTAL	**502.65**	**502.33**

NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED

NOTE - 9 : OTHER FINANCIAL ASSETS

(` in Crore)

	As at 31.03.2020	As at 31.03.2019
Non Current		
Bank Deposits	157.79	152.77
Deposit in Bank under Shifting & Rehabilitation Fund scheme[1]	4,295.29	3,977.25
Deposits and receivables for Site Restoration :		
Deposit in Bank under Mine Closure Plan[2]	7,567.93	7,029.91
Other Deposit (mine closure concurrent expense)	716.93	359.96
Receivable from Escrow Account for Mine Closure Expenses	770.04	313.70
	9,054.90	7,703.57
Security Deposit for utilities	50.25	55.04
Less : Allowance for doubtful deposits	0.37	0.54
	49.88	54.50
Other Deposit and Receivables[3]	252.19	239.26
Less : Allowance for doubtful deposits & receivables	27.69	28.40
	224.50	210.86
TOTAL	**13,782.36**	**12,098.95**
Current		
Deposits and receivables for Site Restoration :		
Other Deposit (mine closure concurrent expense)	293.11	356.43
Receivable from Escrow Account for Mine Closure Expenses	566.74	323.88
	859.85	680.31
Current Account Balance with IICM	5.32	-
Interest accrued	1,175.31	1,165.45
Claims & other receivables	1,728.77	1,742.17
Less : Allowance for doubtful claims	63.59	65.84
	1,665.18	1,676.33
TOTAL	**3,705.66**	**3,522.09**

Notes:

1. Deposit in Bank under Shifting & Rehabilitation Fund scheme Following the direction of the Ministry of Coal the company has setup a fund for implementation of action plan for shifting & rehabilitation dealing with fire & stabilization of unstable areas of Eastern Coal Fields Ltd. & Bharat Coking Coal Ltd. The fund is utilized (by ECL and BCCL) based on implementation of approved projects in this respect. The subsidiaries of CIL [except CMPDIL and Coal India Africana Limitada] are making a contribution of ` 6/- per tonne of their respective coal despatch per annum to this fund, which remains in the custody of CIL, till they are disbursed/utilised by subsidiaries/agencies implementing the relevant projects.

2. Deposit with bank under Mine Closure Plan Following the guidelines from Ministry of Coal, Government of India for preparation of Mine Closure Plan, an Escrow Account has been opened. Up to 50% of the total deposited amount including interest accrued in the ESCROW account may be released after every five years in line with the periodic examination of the closure plan as per the Guidelines. (Refer Note 21 for Provision for Site Restoration/Mine Closure).

3. Other Deposits and Receivables - Non current includes ` 186.58 Crore (` 176.22 Crore) for deposits for P&T and electricity etc. in case of SECL.

4. Coal India Ltd. entered into a Consortium Agreement with M/s BEML Ltd and M/s Damodar Valley Corporation (DVC) on 08.06.2010 for acquiring specified assets of M/s Mining and Allied Machinery Corporation (under liquidation). The agreement, inter alia, provided for formation of a joint venture company with a shareholding pattern of 48:26:26 among BEML, CIL and DVC respectively. CIL has paid its proportionate share towards bid consideration of Rs 100 Crores towards the said acquisition based on the order passed by Hon'ble High Court of Calcutta. As on 31st March 2020 an amount of Rs 34.96 Crores (` 33.56 Crores) was paid towards bid consideration and other miscellaneous expenditure. Further a Company in the name of MAMC Industries Limited (MIL) has been formed and incorporated on 25th August 2010 as a wholly owned subsidiary of BEML for the intended purpose of JV formation. As per terms and condition of the Consortium Agreement, a shareholders' agreement and joint venture agreement was to be executed. However shareholders' agreement and joint venture agreement are not yet executed.

Reconciliation of Escrow Account Balance	**31.03.2020**	**31.03.2019**
Balance in Escrow Account (Non Current) on opening date	7029.91	6323.25
Add: Balance Deposited during Current Year	732.09	741.39
Add: Interest Credited during the year	412.52	359.71
Less: Amount Withdrawn during Current Year	606.59	394.44
Balance in Escrow Account (Non Current)	**7567.93**	**7029.91**

NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED

NOTE 10 : OTHER NON-CURRENT ASSETS

(` in Crore)

		As at 31.03.2020	As at 31.03.2019
(i)	Capital Advances	1,410.94	1,767.98
	Less : Provision for doubtful advances	8.65	8.59
		1,402.29	**1,759.39**
(ii)	Advances other than capital advances		
	(a) Security Deposit for utilities	122.44	119.22
	Less : Provision for doubtful deposits	1.81	1.81
		120.63	**117.41**
	(b) Other Deposits and Advances	271.02	269.15
	Less : Provision for doubtful deposits	1.54	1.56
		269.48	**267.59**
	TOTAL	**1,792.40**	**2,144.39**

Capital Advance includes amount of ` 163.10 (575.49) Crore given to ECR Railway for construction of Tori-Shivpur Rail Line in Case of CCL. Other deposit includes `220.15 Crore (`191.35 Crore) deposited under protest with tax authorities and others in case of SECL.

NOTE -11 : OTHER CURRENT ASSETS

(` in Crore)

	As at 31.03.2020	As at 31.03.2019
(a) Advance for Revenue (goods & services)	555.83	505.95
Less : Provision for doubtful advances	9.19	9.12
	546.64	496.83
(b) Advance payment of statutory dues[1]	1,471.77	1,602.91
Less : Provision for doubtful advances	0.89	0.13
	1,470.88	1,602.78
(c) Other Advances and Deposits	6,604.38	5,852.90
Less : Provision for doubtful advances	24.53	23.88
	6,579.85	5,829.02
(d) Input Tax Credit Receivable	5,621.32	4,393.93
(e) MAT Credit Entitlement	29.97	165.20
TOTAL	**14,248.66**	**12,487.76**

1. In NCL, Advance payment of statutory dues includes income tax refundable Rs. 762.02 crores (Rs. 761.09 crores)

NOTE - 12 : INVENTORIES

(` in Crore)

		As at 31.03.2020	As at 31.03.2019
(a)	Stock of Coal	5,161.70	4,116.71
	Coal under Development	38.77	21.53
	Stock of Coal	**5,200.47**	**4,138.24**
(b)	Stock of Stores & Spares (at cost)	1,162.17	1,170.75
	Add: Stores-in-transit	21.58	38.44
	Net Stock of Stores & Spares (at cost)	**1,183.75**	**1,209.19**
(c)	Stock of Medicine at Central Hospital	6.92	6.33
(d)	Workshop Jobs and Press jobs	227.80	230.17
	Total	**6,618.94**	**5,583.93**

Method of valuation : Refer Note No. 2.21 - Significant Accounting Policies on “Inventories” and refer Note 38 (7) (n) for change in policy.

NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED

NOTE - 13 : TRADE RECEIVABLES

(` in Crore)

	As at 31.03.2020	As at 31.03.2019
Current		
Trade receivables		
Secured considered good	91.28	80.16
Unsecured considered good	14,316.94	5,418.39
Credit impaired	1,887.90	1,721.76
	16,296.12	7,220.31
Less : Allowance for bad & doubtful debts	1,887.90	1,721.76
Total	**14,408.22**	**5,498.55**

Refer note 38 (2) for classification

1. No Trade or other receivables are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or member.

NOTE - 14 : CASH AND CASH EQUIVALENTS

(` in Crore)

		As at 31.03.2020	As at 31.03.2019
(a)	Balances with Banks		
	in Deposit Accounts[2]	859.02	168.21
	in Current Accounts		
	- Interest Bearing (CLTD)	665.25	1,227.50
	- Non Interest Bearing	244.71	906.04
	in Cash Credit Accounts	7.66	0.29
(b)	Bank Balances outside India	0.10	0.20
(c)	Cheques, Drafts and Stamps in hand	0.01	0.03
(d)	Cash on hand	0.09	0.07
(e)	Others	-	0.02
Total Cash and Cash Equivalents		**1,776.84**	**2,302.36**

1. Cash and cash equivalents comprises cash on hand and at bank, sweep accounts and term deposits held with banks with original maturities of three months or less.
2. The bank guarantees issued by CCL on account of court cases i.e. M/s Nav Shakti Fuels Vs CCL & ors. in FA No. 101/2007 against lien secured by Deposits in Account no. 0404002100045433 for an amount of ` 0.39 crore.

Refer note 38 (2) for classification

NOTE - 15 : OTHER BANK BALANCES

(` in Crore)

	As at 31.03.2020	As at 31.03.2019
Balances with Banks		
Deposit accounts	25,309.62	27,899.69
Deposit accounts (For specific purposes - *See Note 2 below*)	1,343.69	906.89
Unpaid dividend accounts	11.24	11.99
Dividend accounts	5.44	3.30
Total	**26,669.99**	**28,821.87**

Refer note 38 (2) for classification

1. Other Bank Balances comprise term deposits and other bank deposits which are expected to realise in cash within 12 months after the reporting date.
2. Bank deposits held under lien/earmarked as per courts order and for other specific purposes is ` 1343.69 Crores (906.89 Crores)

NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED

NOTE - 16 : EQUITY SHARE CAPITAL

(` in Crore)

	As at	
Authorised	**31.03.2020**	**31.03.2019**
8,00,00,00,000 Equity Shares of `10/- each	8,000.00	8,000.00
(8,00,00,00,000 Equity Shares of `10/- each)		
	8,000.00	**8,000.00**
Issued, Subscribed and Paid-up		
6,16,27,28,327 Equity Shares of `10/- each	6162.73	6,162.73
(6,16,27,28,327 Equity Shares of `10/- each)		
	6,162.73	**6,162.73**

1. Shares in the company held by each shareholder holding more than 5% Shares

Name of Shareholder	No.of Shares Held (Face value of ` 10 each)	% of Total Shares
Hon'ble President of India	4,07,56,34,553 (4,37,30,16,781)	66.13 (70.959)
Life Insurance Corporation of India	67,39,99,304 (67,39,99,304)	10.937 (10.937)

Reconcilition of equity shares outstanding at the beginning and at the end of reporting period :-

Particular	Number fo shares	Amount
Balance as on 01.04.2016	6,316,364,400	6316.36
Less: Shares bought back by company during FY 2016-17	108,955,223	108.95
Balance as on 31.03.2017	6,207,409,177	6207.41
Change during FY 2017-18	-	-
Balance as on 31.03.2018	6,207,409,177	6207.41
Less: Shares bought back by the company during FY 2018-19	44,680,850	44.68
Balance as on 31.03.2019	6,162,728,327	6162.73
Adjustment during the year 31.03.2020	-	-
Balance as on 31.03.2020	6,162,728,327	6162.73

2. Total no. of shares bought back during the FY 2018-19 was 4,46,80,850 comprising Govt. Shares 4,42,93,572 and balance 3,87,278 shares bought back from various financial institutions and others.

3. Listing of shares of Coal India Ltd. in Stock Exchange.The shares of Coal India Ltd. is listed in two major stock exchanges of India, viz. Bombay Stock Exchange and National Stock Exchange on and from 4th November, 2010. The details of disinvestment/Buyback of shares by Govt. of India is furnished below:

Sl. No.	Financial year of Disinvestment	% of shares disinvested	No. of shares disinvested	Mode
1	2010-11	10.00%	63,16,36,440	IPO
2	2013-14	0.35%	2,20,37,834	CPSE-ETF
3	2014-15	10.00%	63,16,36,440	OFS
4	2015-16	0.001%	83,104	CPSE-ETF
5	2016-17	1.248%	7,88,42,816	Buyback
6	2016-17	0.92%	5,71,56,437	CPSE-ETF
7	2017-18	0.31%	1,92,99,613	Bharat 22-ETF
8	2018-19	0.225%	1,39,91,488	Bharat 22-ETF
9	2018-19	3.19%	19,80,03,931	OFS
10	2018-19	2.21%	137311943	CPSE-ETF
11	2018-19	0.01%	6,81,840	OFS
12	2018-19	0.383%	2,37,79,267	BHARAT 22-ETF
13	2018-19	1.37%	8,45,92,894	CPSE-ETF
14	2018-19	0.194%	4,42,93,572	Buyback
15	2019-20	1.70%	10,49,77,641	CPSE ETF FF05
16	2019-20	0.21%	1,28,35,528	BHARAT 22 ETF
17	2019-20	2.91%	17,95,69,059	BHARAT 22 ETF
Total			**2,24,07,29,847**	

Hence, the number of shares held by Govt of India stood at 4,07,56,34,553 i.e. 66.13% of the total 6,16,27,28,327 number of shares outstanding as on 31.03.2020

4. The Company has only one class of equity shares having a face value ` 10/- 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.

NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED

NOTE 17 : OTHER EQUITY

(` in Crore)

Particulars	Other Reserves		General Reserve	Retained Earnings[1]	Other Comprehensive Income	Total
	Capital Redemption reserve	Capital reserve[2]				
Balance as at 01.04.2018	**1,013.13**	**1,567.66**	**15,737.15**	**(5,365.55)**	**1,018.94**	**13,971.33**
Addition during the Year	189.83	1.00	-	-	-	190.83
Adjustments during the year	-	(1.33)	-	-	-	(1.33)
Profit for the year	-	-	-	17,463.07	-	17,463.07
Remeasurement of Defined Benefits Plans (net of Tax)					17.38	17.38
Appropriations						-
Transfer to / from General reserve	-	-	791.17	(791.17)	-	-
Interim Dividend	-	-	-	(8,105.58)	-	(8,105.58)
Corporate Dividend tax	-	-	-	(1,833.86)	-	(1,833.86)
Buy back of Shares	-	(105.51)	(1,065.00)	(24.64)	-	(1,195.15)
Tax on Buy back	-	-	(141.90)	(72.38)	-	(214.28)
Balance as at 31.03.2019	**1,202.96**	**1,461.82**	**15,321.42**	**1,269.89**	**1,036.32**	**20,292.41**
Addition during the Period	-	0.06	-	-	-	0.60
Adjustments during the Period	-	(0.90)	-	(0.03)	-	(0.93)
Profit for the Period	-	-	-	16,714.19	-	16,714.19
Remeasurement of Defined Benefits Plans (net of Tax)	-	-	-	-	(1,334.73)	(1,334.73)
Appropriations						
Transfer to / from General reserve	-	-	758.75	(758.75)	-	-
Interim Dividend	-	-	-	(7,395.27)	-	(7,395.27)
Corporate Dividend tax	-	-	-	(2,282.08)	-	(2,282.08)
Balance as at 31.03.2020	**1,202.96**	**1,461.52**	**16,080.17**	**7,547.95**	**(298.41)**	**25,994.19**

1. Retained earnings above includes Accumulated Losses of ECL, BCCL and WCL as on 31.03.2020 ` 4664.12 Crores (` 7109.69 Crores)

2. Capital Reserve:

Grant / Funds received under S&T, PRE, EMSC, CCDA etc as an implementing agency and used for creation of assets are treated as Capital Reserve and depreciation thereon is debited to Capital Reserve Account. The ownership of the asset created through grants lies with the authority from whom the grant is received. The balance of grants as on 31.03.2020 and 31.03.2019 is `18.57 crores and `18.87 crores respectively.

Further during the year ended 31.03.2018 capital reserve of `1548.45 crore was recognised on consolidation for issue of bonus shares by subsidiary companies viz. Northern Coalfields Limited (NCL), Mahanadi Coalfields Limited (MCL), South Eastern Coalfields Limited (SECL).

During the Year 2018-19 Buy Back of Shares by MCL, NCL and SECL of 442967, 518560 and 490039 No. of shares respectively were made for a cash outflow of `355 Crore each along with premium of `310.70 Crores, ` 303.14 Crores and ` 306 Crores respectively.

Difference in Carrying Value of Investment in subsidiaries and Share capital of Subsidiaries after above Buy-Back `105.51 Crores is adjusted to Capital Reserve.

*Refer Statement of Changes in Equity also.

NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED

NOTE 18 : BORROWINGS

(` in Crore)

	As at 31.03.2020	As at 31.03.2019
Non-Current		
Term Loans		
Export Development Corporation , Canada[1]	164.82	158.93
Banque Nationale De Paris and Natexis Banque, France[1]	5.48	5.71
Other Banks[2]	1,760.04	1,249.28
Other Loans[3]	63.04	58.35
Total	**1,993.38**	**1,472.27**
CLASSIFICATION		
Secured	1,760.04	1,249.28
Unsecured	233.34	222.99
Current		
Loans repayable on demand		
- From Banks [2]	4,382.61	730.47
- From Others	50.00	-
Total	**4,432.61**	**730.47**
CLASSIFICATION		
Secured	4,382.61	730.47
Unsecured	50.00	-

Refer note 38 (2) for classification

Notes:

Non-Current Loan

1. Loan Guaranteed by Directors & Others :

Particulars of Loan	Amount ` in Crores	Nature of Guarantee
Export Development Corp., Canada	164.82	Guarantee executed by the President of India
Banque Nationale De Paris and Natexis Banque, France	5.48	The GOI provided an irrevocable and unconditional guarantee in relation to all our payment obligations.

Current maturities of the long term borrowing for `7.16 Crore in respect of Export Development Corp., Canada, loan & ` 0.62 Crore in respect of Banque Nationale De Paris and Natexis Banque, France is also guaranteed as above.

Repayment Schedule :

Export Development Corp. Canada: Repayment of instalments is made semi-annually i.e. on January 31 and on July 31.

Banque Nationale De Paris and Natexis Banque, France: Repayment under these loan facilities will be completed on September 30, 2028 and September 30, 2030 .

2 Loan from Other Banks : CERL, a subsidiary of SECL has entered into Term Loan Financing Documents with a Consortium of Banks led by Indian Bank on 24.11.2017 for availment of Rupee Term Loan (RTL) of `2443.00 Crore at Interest rate of Indian Bank 1 year MCLR +0.75 BP. The repayment period of Loan shall be : (i) Principal amount over a period of 14 years after a moratorium period of 2 years; (ii) Interest amount would be paid on monthly basis. Term loan is secured by : (a) First mortgage on all immovable fixed assets (including freehold and lease hold) of the Project, both present and future, save and except the Project Assets; (b) A first ranking pari passu charge by way of hypothecation on all tangible movables in relation to the Project, both present and future, save and except the Project Assets ;(c) A first ranking pari passu charge by way of hypothecation on all the rights, interest and obligation in relation to the Project including assignment of Insurance Contracts, to the extent covered by the Concession Agreement; (d) A first ranking pari passu charge over all accounts and current assets of CERL in relation to the Project and first charge on the receivables; (e) A first ranking pari passu charge by way hypothecation on all intangible assets of CERL in relation to the

Project subject to the extent permissible as per the priority specified in the Concession Agreement and Escrow Agreement; (f) Non Disposal Undertaking for 51% of the aggregate shareholding of the CERL, with a condition that 24% of the aggregate shareholding shall be pledged in favour of Security Trustee upon occurrence of event of default;(g) Project Assets shall not form part of the Security.

3 Other Loans

Loan from IRCON International Ltd.

Loan from IRCON International Ltd. consist `39.00 Crore (`39.00 Crore) of M/s Chhattisgarh East-West Railway Limited (CEWRL) which are secured by first charge on all infrastructures to be created/ developed and all future receivables of borrower. Repayment period of loan would be of 5 years excluding moratorium period not exceeding five years from the date of signing of Loan Agreement. Rate of interest are @12% per annum with compounding at quarterly rests.

Loan from CSIDCL

Loan from CSIDCL consist `15.00 Crore (`15.00 Crore) of M/s Chhattisgarh East-West Railway Limited (CEWRL) which are secured by first charge on all infrastructures to be created/developed and all future receivables of borrowers. Repayment period of loan would be of 5 years excluding moratorium period not exceeding five years from the date of signing of Loan Agreement. Rate of interest are @12% per annum with compounding at quarterly rests.

NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED

NOTE - 19 : TRADE PAYABLES

(` in Crore)

	As at 31.03.2020	As at 31.03.2019
Current		
Trade Payables for Micro, Small and Medium Enterprises	10.39	9.59
Other Trade Payables for		
Stores and Spares	852.40	881.99
Power and Fuel	337.89	378.51
Liability for Salary, Wages and Allowances	2,764.72	2,858.46
Other expenses	6,142.15	5,289.42
TOTAL	**10,107.55**	**9,417.97**

Trade payables -Total outstanding dues of Micro & Small enterprises

a)	Principal & Interest amount remaining unpaid but not due as at year end	10.39	9.59
b)	Interest paid by the Company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year.	-	-
c)	Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	-	-
d)	Interest accrued and remaining unpaid as at year end	-	-
e)	Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.	-	-

Refer note 38 (2) for classification

NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED

NOTE - 20 : OTHER FINANCIAL LIABILITIES

(` in Crore)

	As at 31.03.2020	31.03.2019
Non Current		
Security Deposits	678.77	709.75
Earnest Money	9.94	17.75
Others	701.42	627.06
	1,390.13	**1,354.56**
Current		
Current maturities of long-term debt	7.78	7.20
Unpaid dividends[2]	16.68	15.29
Security Deposits	1,458.54	1,195.22
Earnest Money	529.66	589.07
Payable for Capital Expenditure	2,060.71	1,742.54
Others[1]	681.70	606.87
TOTAL	**4,755.07**	**4,156.19**

1. Other financial liabilities - Non Current of ` 701.42 Crore includes ` 587.62 Crore (`527.92 Crore) relating to amount realized from customers and employees on account of cases pending before various courts/arbitration with interest earned on bank deposits related to such liabilities in South Eastern Coalfields Limited.

2. During the year 2019-20, an amount of ` 1.26 crore in respect of final dividend of FY 2011-12 has been transferred to Investor Education & Protection Fund (IEPF) as the same remained unpaid and unclaimed for a period of seven years from the date of transfer of such dividend to unpaid dividend account.

There is no other amount due to be transferred to IEPF within March 31, 2020 except Interim dividend for the FY 2012-13 amounting to ` 0.80 crore remaining unpaid or unclaimed for a period of seven years which has been transferred to Investor Education and Protection Fund by company on 23rd June, 2020 on the basis of the relaxation given by Ministry of Corporate Affairs-Goverment of India due to COVID-19 vide its General Circular No. 16/2020 dated April 13, 2020.

Refer note 38 (2) for classification

NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED

NOTE - 21 : PROVISIONS

(` in Crore)

	As at 31.03.2020	31.03.2019
Non Current		
Employee Benefits		
Gratuity	2,023.27	770.65
Leave Encashment	1,994.64	1,441.59
Other Employee Benefits	1,748.69	1,172.56
	5,766.60	**3,384.80**
Site Restoration/Mine Closure[1]	6,820.43	7,000.10
Stripping Activity Adjustment	47,455.67	41,936.27
Others	183.90	58.99
TOTAL	**60,226.60**	**52,380.16**
Current		
Employee Benefits		
Gratuity	2,141.73	1,997.35
Leave Encashment	350.43	344.09
Ex- Gratia	1,721.43	1,649.64
Performance Related Pay	1,451.63	1,196.88
Other Employee Benefits	611.91	1,004.53
NCWA-X	-	44.10
Executive Pay Revision	-	21.95
	6,277.13	**6,258.54**
Others	513.14	568.08
TOTAL	**6,790.27**	**6,826.62**

1. Provision for Site Restoration/Mine Closure

The company's obligation for land reclamation and decommissioning of structures consists of spending at both surface and underground mines in accordance with the guidelines from Ministry of Coal, Government of India. The estimate of obligation for Mine Closure, Site Restoration and Decommissioning based upon detailed calculation and technical assessment of the amount and timing of the future cash spending to perform the required work. Mine Closure expenditure is provided as per approved Mine Closure Plan. The estimates of expenses are escalated for inflation, and then discounted at a discount rate (@8%) that reflects current market assessment of the time value of money and the risks, such that the amount of provision reflects the present value of the expenditures expected to be required to settle the obligation. The value of the provision is progressively increased over time as the effect of discounting unwinds; creating an expense recognised as financial expenses. In reference to above guidlines for preparation of mine closure plan, an escrow account has been opened. (Refer Note - 9)

Reconciliation of Relamation of Land/ Site restoraion /Mine Closure :

	31.03.2020	31.03.2019
Site restoration provision on opening date	7,000.10	4,976.74
Addition of further Site restoration Provision	72.07	1237.49
Add: Unwinding of Provision charged during the Period	453.51	949.30
Less: Withdrawal during the period	705.25	163.43
Mine Closure Provision	**6,820.43**	**7,000.10**

NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED

NOTE - 22 : OTHER NON CURRENT LIABILITIES

(` in Crore)

	As at 31.03.2020	31.03.2019
Shifting & Rehabilitation Fund	4,615.05	4,098.18
Deferred Income	781.69	755.54
Total	**5,396.74**	**4,853.72**

1.Shifting and Rehabilitation Fund

Following the direction of the Ministry of Coal the company has setup a fund for implementation of action plan for shifting & rehabilitation dealing with fire & stabilization of unstable areas of Eastern Coal Fields Ltd. & Bharat Coking Coal Ltd. The fund is utilized (by ECL and BCCL) based on implementation of approved projects in this respect.

The subsidiaries of CIL [except CMPDIL and Coal India Africana Limitada] are making a contribution of ` 6/- per tonne of their respective coal despatch per annum to this fund, which remains in the custody of CIL, till they are disbursed/utilised by subsidiaries/agencies implementing the relevant projects. Refer Note: 9

NOTE - 23 : OTHER CURRENT LIABILITIES

(` in Crore)

	As at 31.03.2020	31.03.2019
Statutory Dues[2]	6,060.46	6,203.93
Advance for Coal Import		
Advance from customers / others	12,153.84	14,677.41
Cess Equalization Account[1]	2,366.40	2,239.60
Others liabilities	1,797.46	1,845.61
TOTAL	**22,378.16**	**24,966.55**

1. In case of ECL in the process of making payment of Cess on the annual value of coal bearing land based on the average production of preceding two years valuing at a rate prevailing as on 1st April of each year and realisation made from customers on the value of despatches of Coal considering the sale price prevailing on 31st March of the previous financial year, there remains a balance payable amounting to ` 2366.40 Crores (` 2239.60 Crores) which has been shown under Cess Equilisation Account.

2. In case of BCCL, Statutory Dues include Bazaar Fee amounting to ` 125.79 Cr. as on 31.03.2020 (P/Yr ` 117.69 Cr) which includes (i) total liability accrued during the period from Jan-March 2020 amounting to ` 21.82 Crore and (ii) un-realised amount of Bazaar Fee upto March, 2020 from SAIL not yet paid ` 103.97 Crore. Realised amount of Bazaar Fee against billing upto 31.12.2019 amounting to ` 608.05 Crore has been released to Mining Area Development Authority (MADA) upto 31.03.2020 so far.

NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED

NOTE - 24 : REVENUE FROM OPERATIONS

(` in Crore)

		For the Year ended 31.03.2020	For the year ended 31.03.2019
A.	**Sales of Coal**	134,979.13	140,603.00
	Less: Statutory Levies	45,605.79	47,706.92
	Sales of Coal (Net) (A)	**89,373.34**	**92,896.08**
B.	**Other Operating Revenue**		
	Subsidy for Sand Stowing & Protective Works	0.76	6.82
	Loading and additional transportation charges	4,023.61	4,043.89
	Less : Statutory Levies	191.59	189.90
		3,832.02	**3,853.99**
	Evacuation Facility Charges	2,512.55	2,649.07
	Less: Statutory Levies	119.64	128.42
		2,392.91	**2,520.65**
	Revenue from services	564.08	363.18
	Less: Statutory Levies	82.77	55.11
		481.31	**308.07**
	Other Operating Revenue (Net) (B)	**6,707.00**	**6,689.53**
	Revenue from Operations (A+B)	**96,080.34**	**99,585.61**

1. Sale of Coal is net of provision for upgardation/(Degradation) of Coal Quality variance amounting to `1364.79 (PY-510.25) Crores.
2. Net sales (net of levies) includes `338.35 crore (`550.83 crore) on sale of 28.88 Lakh Te (32..00 Lakh Te) coal related to Gare Palma IV/2&3 Mine and `70.45 crore (`300.78 crore) on sale of 8.21 Lakh Te (18.39 Lakh Te) coal of Gare Palma IV/1 for which Coal India Ltd. has been appointed custodian akin to a designated custodian w.e.f. 01.04.2015 (through SECL.)
3. Revenue from services mainly includes consultancy and other services provided by CMPDIL, a subsidiary of CIL.
4. Sale of Coal includes the export to Bhutan of Rs. 0.51 Crore from North Eastern Coalfields, Margherita (a unit of CIL)

NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED

NOTE 25 : OTHER INCOME

(` in Crore)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Interest Income	3,309.67	3,167.04
Dividend Income	157.44	243.36
Others		
Lease Rent	46.31	40.72
Liability/ Provision Written Back	1,799.40	1,508.18
Miscellaneous Income	792.58	877.76
Total	**6,105.40**	**5,837.06**

NOTE 26 : COST OF MATERIALS CONSUMED

(` in Crore)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Explosives	1,793.32	1,886.06
Timber	23.14	24.99
Oil & Lubricants	2,836.80	3,003.64
HEMM Spares	1,394.62	1,384.50
Other Consumable Stores & Spares	1,017.58	1,032.24
Total	**7,065.46**	**7,331.43**

NOTE 27 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE

(` in Crore)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Opening Stock of Coal	4,116.71	4,936.06
Opening Stock brought to Revenue	-	42.79
Closing Stock of Coal	5,161.70	4,116.71
A. Change in Inventory of Coal	**(1,044.99)**	**862.14**
Opening Stock of Workshop made finished goods ,WIP and Press Jobs	230.18	224.28
Closing Stock of Workshop made finished goods and WIP and Press Jobs	227.81	230.18
B. Change in Inventory of workshop	**2.37**	**(5.90)**
Change in Inventory of Stock in trade (A+B) {Decretion / (Accretion)}	**(1,042.62)**	**856.24**

NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED

NOTE 28 : EMPLOYEE BENEFITS EXPENSE

(` in Crore)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Salary and Wages (incl. Allowances and Bonus etc.)	28,812.51	28,542.12
Contribution to P.F. & Other Funds	8,196.07	8,080.78
Staff welfare Expenses	2,375.50	2,149.95
	39,384.08	**38,772.85**

NOTE 29 : CORPORATE SOCIAL RESPONSIBILITY EXPENSE

(` in Crore)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
CSR Expenses	587.84	416.47
Total	**587.84**	**416.47**

Details of subsidiary wise CSR expenditure vis-à-vis amount required to be spent u/s 135 of the Companies Act, 2013.

Subsidiary	Amount required to be spent in accordance with Section 135 of the Companies Act, 2013	Actual CSR Expenditure for 2019-20
ECL	10.03	11.48
BCCL	6.21	6.01
CCL	42.73	52.89
NCL	92.27	83.33
WCL	10.64	9.59
SECL	66.53	84.65
MCL	156.50	165.50
CMPDIL	3.01	3.07
CIL	8.28	171.32
Total	**396.20**	**587.84**

NOTE 30 : REPAIRS

(` in Crore)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Building	527.01	608.41
Plant & Machinery	797.20	804.13
Others	86.72	74.02
		-
Total	**1,410.93**	**1,486.56**

NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED

NOTE 31 : CONTRACTUAL EXPENSES

(` in Crore)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Transportation Charges	3,412.18	3473.59
Wagon Loading	204.05	214.81
Hiring of Plant and Equipments	8,876.52	8,458.78
Other Contractual Work	1,418.80	1,190.66
Total	**13,911.55**	**13,337.84**

NOTE 32 : FINANCE COST

(` in Crore)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Interest Expenses		
Unwinding of discounts	434.29	251.33
Other Borrowing Costs	68.63	12.35
	502.92	**263.68**

NOTE 33 : PROVISIONS

(` in Crore)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Doubtful debts	110.38	14.93
Doubtful Advances & Claims	7.09	17.32
Stores & Spares	-	5.93
Others	-	72.14
Total	**117.47**	**110.32**

NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED

NOTE 34 : WRITE OFF (NET OF PAST PROVISIONS)

(` in Crore)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Doubtful debts	28.90	38.35
Less :- Provided earlier	1.00	38.35
	27.90	-
Doubtful advances	1.26	3.98
Less :- Provided earlier	0.19	2.69
	1.07	1.29
Others	0.40	0.02
Less :- Provided earlier	-	0.02
	0.40	-
Total	**29.37**	**1.29**

Refer Note 38 (4) for additional informations.

NOTE 35 : OTHER EXPENSES

(` in Crore)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Travelling expenses	185.33	160.82
Training Expenses	59.34	54.02
Telephone & Postage	57.00	54.10
Advertisement & Publicity	55.74	54.31
Freight Charges	10.89	16.09
Demurrage	215.96	132.71
Security Expenses	968.99	868.26
Hire Charges	369.03	347.96
Legal Expenses	38.09	36.06
Consultancy Charges	73.91	44.67
Under Loading Charges	530.26	772.58
Loss on Sale/Discard/Surveyed of Assets	0.55	2.93
Auditor's Remuneration & Expenses		
For Audit Fees	3.05	1.98
For Taxation Matters	0.27	0.22
For Other Services	2.25	1.68
For Reimbursement of Exps.	1.73	1.52
Internal & Other Audit Expenses	19.90	19.02
Rehabilitation Charges	348.77	364.46
Rent	11.46	10.51
Rates & Taxes	514.76	557.80
Insurance	5.14	5.06
Loss on Exchange rate variance	12.56	10.45
Rescue/Safety Expenses	50.04	57.38
Dead Rent/Surface Rent	14.13	15.80
Siding Maintenance Charges	69.02	119.09
R & D expenses	8.94	104.44
Environmental & Tree Plantation Expenses	163.51	171.65
Expenses on Buyback of shares	-	8.96
Donations	60.41	0.21
Miscellaneous expenses	754.39	757.75
Total	**4,605.42**	**4,752.49**

NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED

NOTE 36 : TAX EXPENSE

(` in Crore)

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Current Year	6,139.96	8,887.44
Deferred tax*	1,098.58	1,095.07
MAT Credit Entitlement	135.23	(64.44)
Earlier Years	(2.79)	(255.62)
Total	**7,370.98**	**9,662.45**
Reconciliation of tax Expenses and the accounting profit multiplied by India's domestic Tax rate		
Profit/(Loss) before tax	24,071.32	27,126.87
At India's statutory income tax rate*	6,058.27	9,479.21
Less: Income exempt from Tax	92.64	265.67
Add: Non-deductible expenses for tax purposes	1,918.54	768.97
Mat credit adjustment	135.23	-64.44
Other adustment	-377.96	256.62
Income Tax Expenses reported in statement of Profit & Loss	**7,370.98**	**9,662.45**
Effective income tax rate :	30.62%	35.62%

**On 20th September, 2019 vide Taxation laws (Amendment) Ordinance 2019, the Government of India inserted section 115BAA in the Income Tax Act, 1961 which provides domestic companies a non-reversible option to pay corporate tax at reduced rates effective from 1st April, 2019 subject to certain conditions. The group has already elected the option of lower tax rate in their financial statement except BCCL. In case of WCL, a Subsidiary the reversal Mat Credit will be recognised subsequently.*

NOTE 37 : OTHER COMPREHENSIVE INCOME

(` in Crore)

			For the Year ended 31.03.2020	For the Year ended 31.03.2019
(A)	**(i)**	**Items that will not be reclassified to profit or loss**		
		Remeasurement of defined benefit plans	(1,805.19)	(42.53)
			(1,805.19))	(42.53)
	(ii)	**Income tax relating to items that will not be reclassified to profit or loss**		
		Remeasurement of defined benefit plans	469.88	59.53
			469.88	59.53
		Total (A)	**(1,335.31)**	**17.00**
(B)	**(i)**	**Items that will be reclassified to profit or loss**		
		Share of OCI in Joint ventures	0.58	0.38
			0.58	0.38
	(ii)	**Income tax relating to items that will be reclassified to profit or loss**		
		Share of OCI in Joint ventures	-	-
			-	-
		Total (B)	**0.58**	**0.38**
		Total (A+B)	**(1,334.73)**	**17.38**

NOTE – 38 : ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2020 (CONSOLIDATED)

1. Principles of Consolidation and Financial Reporting of Interest in Jointly Controlled Entities and Subsidiaries

i) The financial statements of the subsidiaries used in the consolidation are drawn up to the same reporting date as that of the Parent Company, i.e. for the year ended 31ST March, 2020 - Consolidated

ii) The consolidated financial statements relate to Coal India Limited, its wholly owned subsidiary companies, namely, Eastern Coalfields Limited (ECL), Bharat Coking Coal Limited (BCCL), Central Coalfields Limited (CCL), Northern Coalfields Limited (NCL), Western Coalfields Limited (WCL), South Eastern Coalfields Limited (SECL), Mahanadi Coalfields Limited (MCL), Central Mine Planning & Design Institute Limited (CMPDIL) & Coal India Africana Limitada (Overseas Subsidiary); joint venture companies, namely, CIL- NTPC Urja Pvt. Limited, International Coal Ventures Pvt. Ltd. (ICVL), Hindustan Urvarak and Rasayan Limited (HURL) and Talcher Fertilizers Limited.

iii) CIL NTPC Urja Pvt. Ltd., a 50:50 joint venture company was formed on 27th April, 2010 between CIL & NTPC and CIL has invested ` 0.08 Crore upto the year ended 31.03.2020. The audited financial statements of the above joint venture company upto the year ended 31.03.2020 have been considered in consolidation using Equity Method.

iv) A joint venture company named Talcher Fertilizers Limited (formerly known as Rashtriya Coal Gas Fertilizers Limited) was incorporated on 13th November, 2015 under the Companies Act, 2013 by virtue of a joint venture agreement dated 27th October, 2015 among Coal India Limited (CIL), Rashtriya Chemicals and Fertilizers Limited, GAIL (India) Limited and Fertilizer Corporation of India Limited. The joint venture company has authorised share capital of ` 4200 Crore and issued capital of ` 478.52 Crore out of which Coal India Ltd. owns 159,504,807 shares worth ` 159.50 Crore face value of equity shares as on 31.03.2020.The audited financial statements of the joint venture company for the year ended 31.03.2020 have been considered in consolidation using Equity Method.

v) CIL had entered into a Memorandum of Understanding (vide approval from its Board in 237th meeting held on 24th November, 2007) regarding formation of Special Purpose Vehicle (SPV) through joint venture involving CIL/SAIL/RINL/NTPC & NMDC for acquisition of coking coal properties abroad. The formation of the SPV had been approved by the Cabinet, Govt. of India, vide its approval dated 8th November, 2007. The aforesaid SPV viz. International Coal Ventures Pvt. Ltd. has been formed by incorporation under erstwhile Companies Act, 1956 on 20th May, 2009 with an authorised capital of ` 1.00 Crore and paid up capital of ` 0.70 Crore. The authorised Capital and paid up Capital as on 31.03.2020 stood at ` 3500.00 Crore and ` 1450.67 Crore respectively. Out of above paid up capital, Coal India Ltd. owns 0.19% share i.e. worth ` 2.80 Crore face value of equity shares. The management certified financial statements of the joint venture company for the year ended 31.03.2020 have been considered in consolidation using Equity Method.

vi) A joint venture agreement between Coal India Limited (CIL) and NTPC Limited for revival of Sindri & Gorakhpur Fertilizer units of FCIL was executed on 16th May, 2016. Accordingly, a joint venture company named Hindustan Urvarak and Rasayan Limited (HURL) was incorporated on 15th June, 2016 under the Companies Act, 2013. Thereafter, a Supplemental Agreement was executed dated 31st October, 2016 among Coal India Limited (CIL), NTPC Limited, Indian Oil Corporation Limited (IOCL), Fertilizer Corporation of India Limited (FCIL) and Hindustan Fertilizer Corporation Limited (HFCL) for revival of Sindri & Gorakhpur Fertilizer units of FCIL and Barauni unit of HFCL through HURL. The joint venture company has authorised share capital of ` 5300 Crore divide into 530 crore equity shares of ` 10 each. It is agreed in line with cabinet approval dated 13.07.2016 that FCIL and HFCL shall together hold 10.99% equity shareholding in the company at the time of commencement of commercial production of the Project and the other three parties i.e. CIL, NTPC and IOCL shall have equal equity shareholding after providing shares to FCIL and HFCL together.

The joint venture company has issued and paid up share capital of ` 2253.28 Crore out of which Coal India Ltd. owns 751085000 shares worth ` 751.09 Crore face value of equity shares as on 31.03.2020. The audited financial statements of the joint venture company for the year ended 31.03.2020 have been considered in consolidation using Equity Method.

vii) The financial statements of Mahanadi Coalfields Ltd. (MCL) have been consolidated with its four subsidiary companies – MNH Shakti Limited, MJSJ Coal Limited, Mahanadi Basin Power Limited and Mahanadi Coal Railways Limited.

viii) On incorporation of subsidiaries on the basis of joint venture agreement as per directives from the Ministry of Coal, MCL has deposited money/transferred debits for capital and other expenditure.

The position of investment and other current account as at 31.03.2020 is as under:-

Name of Subsidiary	Stake in Subsidiary	Date of Incorporation	Address	% of Equity interest	
				31.03.2020	31.03.2019
1) MNH Shakti Ltd.	70%	16.07.2008	Ananda Vihar, Burla, Sambalpur	70	70
2) MJSJ Coal Ltd.	60%	13.08.2008	House No. 42,1st Floor, Anand Nagar, Hakim Para, Angul	60	60
3) Mahanadi Basin Power Ltd.	100%	02.12.2011	Plot No. G-3, Mancheswar Railway Colony, Bhubaneswar	100	100
4) Mahanadi Coal Railway Ltd.	64%	31.08.2015	MDF Room, Corporate Office, MCL HQ, Jagriti Vihar, Burla, Sambalpur	64	64

All the subsidiaries are in development stage and the related expenditure has been consolidated.

ix) On incorporation of subsidiaries, in terms of Memorandum of Understanding (MOU) signed on 03.11.2012 between South Eastern Coalfields Limited (SECL), IRCON International Limited (IRCON) and the Government of Chhattisgarh (GoCG) for establishment of two Railway Corridors viz., East Corridor and East West Corridor, 2 (two) Subsidiary Companies of SECL have been incorporated under the erstwhile Companies Act, 1956 viz., M/s Chhattisgarh East Railway Limited (CERL) and M/s Chhattisgarh East-West Railway Limited (CEWRL) has deposited money/ transferred debits for capital and other expenditure.

The position of investment and other current account as at 31.03.2020 is as under:-

Name of Subsidiary	Stake in Subsidiary	Date of Incorporation	Address	Non-Controlling Interest
1) M/s Chhattisgarh East Railway Limited	70.56%	12.03.2013	Mahadeo Ghat Road, Raipura Chowk, Raipur-492013	` 132.25 Crore
2) M/s Chhattisgarh East-West Railway Limited	64.06%	25.03.2013	Mahadeo Ghat Road, Raipura Chowk, Raipur-492013	` 180.92 Crore
Total				**` 313.37 Crore**

All the subsidiaries are in development stage and the related expenditure has been consolidated.

x) 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 for development, financing and implementation of Railway Infrastructure works in the State of Jharkhand, a Subsidiary Company named as Jharkhand Central Railway limited (JCRL) has been incorporated on 31.08.2015 under the Companies Act, 2013 with an authorised share capital of ` 5 Crore, which was subsequently been increased to ` 500 Crores. The committed equity share holding pattern, as per MOA of CCL, IRCON International Limited and Govt. of Jharkhand are 64%, 26% and 10% respectively.

As on Balance sheet date, JCRL has allotted shares to the value of ` 32.00 Crore to CCL and in case of IRCON International Limited and Government of Jharkhand, shares have been allotted for ` 13.00 Crore and ` 10.00 Crore respectively. The paid-up capital of JCRL as on 31.03.2020 is ` 55.10 Crore.

JCRL has a Profit Before Tax of ` 1.77 Crore (` 1.17 Crore) for the period ended 31.03.2020.

The audited Financial Statements of the above subsidiary company upto the period ended 31.03.2020 have been considered in consolidation.

xi) Investment in Subsidiary (Overseas)

Coal India Ltd., formed a 100% owned subsidiary in Republic of Mozambique, named "Coal India Africana Limitada" (CIAL). The initial paid up capital on such formation (known as "Quota Capital") was ` 0.01 Crore (USD 1000). The financial statements upto 31.03.2020 of CIAL has been prepared in accordance with General Accounting Plan for small entities in Mozambique (PGC-PE) and has been audited by the auditor of Mozambique which have been considered for consolidation. Adjustment for difference with Indian GAAP, if any, being insignificant has not been considered.

xii) Significant Accounting Policies and Notes to these Consolidated Financial Statements are intended to serve as a means of informative disclosure and a guide for better understanding the consolidated position of the group. Recognizing this purpose, the Group has disclosed only such Policies and Notes from individual financial statements, which fairly present the needed disclosure.

xiii) Additional information relating to Subsidiaries/ Joint Ventures (As per schedule III of Companies Act, 2013)

Name of the entity	Net Assets, i.e., Total Assets minus Total Liabilities		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total 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)	As % of Consolidated Income	Amount (` in Crore)
Coal India Limited	18.48	6,014.00	1.08	180.77	0.91	–12.18	1.10	168.59
Subsidiaries								
Indian								
Eastern Coalfields Ltd.	5.78	1,882.88	5.97	997.65	12.23	(163.28)	5.43	834.37
Bharat Coking Coal Ltd.	13.20	4,297.66	5.50	918.68	15.91	(212.34)	4.60	706.34
Central Coalfields Ltd.	19.71	6,416.47	11.07	1,848.53	18.30	(244.24)	10.44	1,604.29
Northern Coalfields Ltd.	13.46	4,382.57	29.77	4,971.43	3.79	(50.64)	32.02	4,920.79
Western Coalfields Ltd.	1.17	381.29	–3.16	(528.28)	16.13	(215.32)	–4.84	(743.60)
South Eastern Coalfields Ltd.	10.33	3,360.92	10.29	1,719.16	26.40	(352.43)	8.89	1,366.73
Mahanadi Coalfields Ltd.	12.15	3,949.44	38.42	6,415.56	5.88	(78.44)	41.24	6,337.12
Central Mine Planning & Design Institute Ltd.	1.81	588.88	1.16	193.39	0.48	(6.44)	1.22	186.95
Foreign								
Coal India Africana	–0.10	–31.58	–0.01	(1.53)	–	–	–0.01	(1.53)
Non Controlling Interest in all Subsidiaries	1.21	394.08	–0.08	(13.85)	–	–	–0.09	(13.85)
Total (A)	**97.20**	**31,636.61**	**100.00**	**16,701.51**	**100.00**	**–1,335.31**	**100.00**	**15,366.20**

Name of the entity	Net Assets, i.e., Total Assets minus Total Liabilities		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total 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)	As % of Consolidated Income	Amount (` in Crore)
Joint Ventures (Investment as per the Equity Method)								
Indian								
International Coal Ventures Private Ltd.	0.02	7.75	0.00	–0.18	–0.04	0.58	0.00	0.40
CIL NTPC Urja Private Ltd.	0.00	0.03	0.00	0.00	0.00	0.00	0.00	–
Talcher Fertilizers Ltd.	0.47	152.25	–0.01	–1.01	0.00	0.00	–0.01	(1.01)
Hindustan Urvarak and Rasayan Limited	2.32	754.36	0.00	0.02	0.00	0.00	0.00	0.02
Total (B)	**2.81**	**914.39**	–0.01	**–1.17**	**–0.04**	**0.58**	**0.00**	**–0.59**
Total (A+B)	**100.00**	**32,551.00**	**100.00**	**16,700.34**	**100.00**	**–1,334.73**	**100.00**	**15,365.61**

2. Fair value Measurement

(a) Financial Instruments by Category **(` in Crore)**

	31st March, 2020		31st March 2019	
	FVTPL	Amortised cost	FVTPL	Amortised cost
Financial Assets				
Investments* :				
Secured Bonds		958.70		958.70
Co-Operative Shares		0.08		0.08
Mutual Fund/ ICD	99.70		1749.96	
Loans		1141.24		1644.06
Deposits & receivable		17488.02		15621.04
Trade receivables**		14408.22		5498.55
Cash & cash equivalents		1776.84		2302.36
Other Bank Balances		26669.99		28821.87
Financial Liabilities				
Borrowings		1993.38		1472.27
Trade payables***		10107.55		9417.97
Security Deposit and Earnest money		2676.91		2511.79
Other Liabilities***		3468.29		2998.96

* Investment in Equity Shares in Joint Ventures are measured using Equity method which stands at ` 914.39 Crore as on 31.03.2020 (` 461.06 Crore as on 31.03.2019) and are not included above.

** Allowance for Coal Quality Variance deducted from Trade Receivable.

***Liability for Salary, Wages and Allowances included in Trade Payables instead of Other Financial Liabilities

(b) Fair value hierarchy

Table below shows judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the group 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, 2020		31st March 2019	
	Level 1	Level 3	Level 1	Level 3
Financial Assets at FVTPL				
Investments :				
Mutual Fund/ICD	99.70		1749.96	

(` in Crore)

Financial assets and liabilities measured at amortised cost for which fair values are disclosed	31st March, 2020		31st March 2019	
	Level 1	Level 3	Level 1	Level 3
Financial Assets				
Investments :				
Secured Bonds		958.70		958.70
Co-Operative Share		0.08		0.08
Loans		1141.24		1644.06
Deposits & receivable		17488.02		15621.04
Trade receivables		14408.22		5498.55
Cash & cash equivalents		1776.84		2302.36
Other Bank Balances		26669.99		28821.87
Financial Liabilities				
Borrowings		1993.38		1472.27
Trade payables		10107.55		9417.97
Security Deposit and Earnest money		2676.91		2511.79
Other Liabilities		3468.29		2998.96

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 investments, security deposits and other liabilities taken included in level 3.

(c) Valuation technique used in determining fair value

Valuation techniques used to value financial instruments include the use of quoted market prices (NAV) of instruments in respect of investment in Mutual Funds.

(d) Fair value measurements using significant unobservable inputs

At present there are no fair value measurements using significant unobservable inputs.

(e) Fair values of financial assets and liabilities measured at 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. 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 group, 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 judgement to select a method and makes suitable assumptions at the end of each reporting year.

3. 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 policies for managing each of these risks, which are summarised 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 receivales 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	Yearly cash flows	Availability of committed credit lines and borrowing facilities
Market Risk-foreign exchange	Future commercial transactions, recognised financial assets and liabilities not denominated in INR	Cash flow forecast sensitivity analysis	Regular watch and review by senior management and audit committee.
Market Risk-interest rate	Cash and Cash equivalents, Bank deposits and mutual funds	Cash flow forecast sensitivity analysis	Department of public enterprises (DPE guidelines), Regular watch and review by senior management and audit committee.

The Group 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.

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 group enters into legally enforceable FSAs with customers or with State Nominated Agencies that in turn enters into appropriate distribution arrangements with end customers. FSAs can be broadly categorized into:

- FSAs with customers in the power utilities sector, including State power utilities, private power utilities ("PPUs") and independent power producers ("IPPs");
- FSAs with customers in non-power industries (including captive power plants ("CPPs")); and
- FSAs with State Nominated Agencies.

E-Auction Scheme

The E-Auction scheme of coal has been introduced to provide access to coal for customers who were not able to source their coal requirement through the available institutional mechanisms under the NCDP for various reasons, for example, due to a less than full allocation of their normative requirement under NCDP, seasonality of their coal requirement and limited requirement of coal that does not warrant a long-term linkage. The quantity of coal to be offered under E-Auction is reviewed from time to time by the Ministry of Coal.

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 at 31.03.2020 **(` in Crore)**

Ageing	Due for 2 months	Due for 6 months	Due for 1 year	Due for 2 year	Due for 3 year	Due for more than 3 year	Total
Gross carrying amount	7848.19	3311.15	1413.6	1311.8	1232.43	1732.22	16849.39
Expected loss rate	0.96%	6.90%	9.52%	18.85%	31.47%	79.38%	14.53%
Expected credit losses (Loss allowance provision)	75.64	228.4	134.59	247.24	387.79	1375.06	2448.72

As at 31.03.2019 (` in Crore)

Ageing	Due for 2 months	Due for 6 months	Due for 1 year	Due for 2 year	Due for 3 year	Due for more than 3 year	Total
Gross carrying amount	3595.73	929.91	701.66	622.53	428.67	941.81	7220.31
Expected loss rate	3.02%	21.14%	55.11%	27.13%	20.13%	82.25%	23.85%
Expected credit losses (Loss allowance provision)	108.72	196.54	386.65	168.92	86.31	774.62	1721.76

Reconciliation of loss allowance provision – Trade receivables

(` in Crore)

Loss allowance on 31.03.2019	1721.76
Change in loss allowance	726.96
Loss allowance on 31.03.2020	2448.72

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 year.

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 of Coal India Ltd. 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 ` 535.00 Crore (` 535.00 Crore), of which fund based limit is ` 240.00 Crore (` 240.00 Crore) and non-fund based limit is ` 295.00 crore (` 295.00 Crore). Further, ` 5000.00 crore (` 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.

Market risk

a) Foreign currency risk

Foreign currency risk arises from future commercial transactions and recognised assets or liabilities denominated in a currency that is not the Group'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 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 with change in interest rate exposes the Group to cash flow interest rate risk. Group 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 Group 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 Group is as follows:

(` in Crore)

	31.03.2020	31.03.2019
Equity Share capital	6162.73	6162.73
Long term debt	1993.38	1472.27

4. Employee Benefits: Recognition and Measurement (Ind AS-19)

a) Gratuity

Gratuity is maintained as a defined benefit retirement plan and contribution is made to the Life Insurance Corporation of India. The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting year less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.Remeasurement 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.

b) Leave encashment

The liabilities for earned leave are expected to be settled after the retirement of employee. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting year using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting year that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in other comprehensive income.

c) Provident Fund:

Group pays fixed contribution towards Provident Fund and Pension Fund at pre-determined rates to a separate trust named Coal Mines Provident Fund (CMPF). The contribution towards the fund during the year ended is ` 4534.83 Crore (` 4798.91 Crore) has been recognized in the Statement of Profit & Loss (Note 28).

d) The Group operates some defined benefit plans as follows which are valued on actuarial basis:

(i) Funded

- o Gratuity
- o Leave Encashment
- o Medical Benefits
- o Pension Scheme

(ii) Unfunded

- o Life Cover Scheme
- o Settlement Allowance
- o Group Personal Accident Insurance
- o Leave Travel Concession
- o Compensation to dependent on Mine Accident Benefits

Total liability as on 31.03.2020 based on valuation made by the Actuary, details of which are mentioned below

(` in Crore)

Particulars	Opening Actuarial Liability as on 01.04.2019	Incremental Liability during the period	Closing Actuarial Liability as on 31.03.2020
Gratuity	19962.14	1092.30	21054.44
Earned Leave	3207.39	464.00	3671.39
Half Pay Leave	496.23	75.41	571.64
Life Cover Scheme	75.25	13.53	88.78
Settlement Allowance Executives	56.67	3.74	60.41
Settlement Allowance Non-executives	136.01	2.03	138.04
Gross Personal Accident Insurance Scheme	1.06	0.04	1.10
Leave Travel Concession	271.68	11.93	283.61
Medical Benefits Executives	1111.47	444.80	1556.27
Medical Benefits Non-Executives	158.81	185.38	344.19
Compensation to dependents in case of mine accidental death	166.97	6.00	172.97
Total	**25643.68**	**2299.16**	**27942.84**

ACTUARIAL VALUATION OF GRATUITY LIABILITY AS AT 31.03.2020
CERTIFICATES AS PER IND AS 19 (2015)

(` in Crore)

Changes in Present Value of defined benefit obligations	As at 31.03.2020	As at 31.03.2019
Present Value of obligation at beginning of the year	19,962.14	19,835.54
Current Service Cost	948.75	838.56
Interest Cost	1,219.38	1,409.66
Plan amendments : vested portion at the end of year (past service)	0.00	0.00
Actuarial (Gain) / Loss on obligations due to change in financial assumption	1,244.85	199.43
Actuarial (Gain) / Loss on obligations due to unexpected experience	652.89	8.28
Benefits Paid	(2,973.57)	(2,392.31)
Present Value of obligation at end of the year	21,054.44	19,962.14

(` in Crore)

Changes in Fair Value of Plan Assets	As at 31.03.2020	As at 31.03.2019
Fair Value of Plan Asset at beginning of the year	17,314.82	13,905.57
Interest Income	1,142.78	1,050.44
Employer Contributions	1,443.85	4,522.94
Benefits Paid	(2,973.57)	(2,239.31)
Return on Plan Assets excluding Interest income	92.52	165.17
Fair Value of Plan Asset as at end of the year	17,020.40	17,314.81

(` in Crore)

Statement showing reconciliation to Balance Sheet	As at 31.03.2020	As at 31.03.2019
Funded Status	(4,034.04)	(2,647.33)
Unrecognized actuarial (gain) / loss at end of the year	-	-
Fund Asset	17,020.40	17,314.81
Fund Liability	21,054.44	19,962.14

Statement showing Plan Assumptions:	As at 31.03.2020	As at 31.03.2019
Discount Rate	6.60%	7.55%
Expected Return on Plan Asset	6.60%	7.55%
Rate of Compensation Increase (Salary Inflation)	Executives-9.00%	Executives-9.00%
	Non-Executives- 6.25%	Non-Executives- 6.25%
Mortality Table	IALM 2006-2008 ULTIMATE	
Superannuation at Age	60	60
Early Retirement and Disablement	0.30% p.a.	0.30% p.a.

(` in Crore)

Expense Recognized in Statement of Profit/Loss :	For the year ended 31.03.2020	For the year ended 31.03.2019
Current Service Cost	948.76	838.56
Past service cost (vested)	0.00	0.00
Net Interest Cost	76.60	359.22
Benefit Cost (Expense recognised in Statement of Profit/Loss)	1025.36	1197.78

(` in Crore)

Other Comprehensive Income :	For the year ended 31.03.2020	For the year ended 31.03.2019
Actuarial (Gain) / Loss on obligations due to change in financial assumption	1,244.85	199.43
Actuarial (Gain) / Loss on obligations due to unexpected experience	652.89	8.28
Total Actuarial (Gain) / Loss	1,897.74	207.71
Return on Plan Asset, excluding Interest Income	70.84	165.17
Net (Income) / Expense for the year recognised in Other Comprehensive Income	1,826.90	42.54

Mortality Table	
Age	Mortality (Per Annum)
25	0.000984
30	0.001056
35	0.001282
40	0.001803
45	0.002874
50	0.004946
55	0.007888
60	0.011534
65	0.0170085
70	0.0258545

(` in Crore)

Bifurcation of Net Liability	31.03.2020	31.03.2019
Current Liability	2685.95	2696.88
Non-Current Liability	18368.47	17265.26
Net Liability	21054.42	19962.14

ACTUARIAL VALUATION OF LEAVE ENCASHMENT BENEFIT (EL/HPL) AS AT 31.03.2020
CERTIFICATES AS PER IND AS 19 (2015)

(` in Crore)

Changes in Present Value of defined benefit obligations	As at 31.03.2020	As at 31.03.2019
Present Value of obligation at beginning of the year	3,703.61	3,349.86
Current Service Cost	546.65	483.11
Interest Cost	209.63	222.91
Actuarial (Gain) / Loss on obligations due to change in financial assumption	271.08	45.26
Actuarial (Gain) / Loss on obligations due to unexpected experience	684.79	398.01
Benefits Paid	(1,206.68)	(795.52)
Present Value of obligation at end of the year	4,209.08	3,703.61

(` in Crore)

Changes in Fair Value of Plan Assets	As at 31.03.2020	As at 31.03.2019
Fair Value of Plan Asset at beginning of the year	1,928.46	2,092.79
Interest Income	127.28	158.01
Employer Contributions	1,039.43	488.80
Benefits Paid	(1,130.34)	(778.87)
Return on Plan Assets excluding Interest income	(59.00)	(32.25)
Fair Value of Plan Asset as at end of the year	1,905.83	1,928.48

(` in Crore)

Statement showing reconciliation to Balance Sheet	As at 31.03.2020	As at 31.03.2019
Funded Status	(2,303.25)	(1,775.13)
Fund Asset	1,905.83	1,928.48
Fund Liability	4,209.08	3,703.61

Statement showing Plan Assumptions:	As at 31.03.2020	As at 31.03.2019
Discount Rate	6.60%	7.55%
Expected Return on Plan Asset	6.60%	7.55%
Rate of Compensation Increase (Salary Inflation)	9.00% for Executives and 6.25% for Non-Executives	9.00% for Executives and 6.25% for Non-Executives
Mortality Table	IALM 2006-2008 ULTIMATE	
Superannuation at Age	60	60
Early Retirement and Disablement	0.30% p.a.	0.30% p.a.
Voluntary Retirement	Ignored	Ignored

(` in Crore)

Expense Recognized in Statement of Profit / Loss	For the year ended 31.03.2020	For the year ended 31.03.2019
Current Service Cost	546.65	483.11
Net Interest Cost	82.35	64.89
Net Actuarial Gain / Loss	999.41	475.52
Benefit Cost (Expense recognised in Statement of Profit/Loss)	1,628.41	1,023.52

Mortality Table	
Age	Mortality (Per Annum)
25	0.000984
30	0.001056
35	0.001282
40	0.001803
45	0.002874
50	0.004946
55	0.007888
60	0.011534
65	0.0170085
70	0.0258545

(` in Crore)

Bifurcation of Net Liability	As at 31.03.2020	As at 31.03.2019
Current Liability	374.81	371.44
Non-Current Liability	3794.11	3332.18
Net Liability	4168.92	3703.62

5. Unrecognized items

a) Contingent Liabilities

I. Claims against the group not acknowledged as debt

(` in Crore)

	Central Govt.	State Govt. and Local authorities	Central Public Sector Enterprises	Others	Total
Opening as on 01.04.2019	**25394.96**	**53023.18**	**92.11**	**4042.43**	**82552.68**
Addition during the Period	9006.69	11326.35	0.00	393.31	**20726.35**
Claim settled during the Period:					
a. From Opening Balance	2592.46	8586.66	32.33	531.00	**11742.45**
b. Out of addition during the year	3.04	8.72	0.00	0.24	**12.00**
Closing as on 31.03.2020	**31806.15**	**55754.15**	**59.78**	**3904.5**	**91524.58**

(` in Crore)

Contingent Liability			
Sl. No.	**Particulars**	**As at 31.03.2020**	**As at 31.03.2019**
1.	**Central Government**		
	Income Tax	24697.86	18347.92
	Central Excise	4762.99	4610.45
	Clean Energy Cess	321.44	321.35
	Central Sales Tax	1245.40	1186.97
	Service Tax	777.77	927.74
	Others (Please Specify)	0.68	0.53
	Sub-Total	**31806.14**	**25394.96**
2.	**State Government and Local Authorities**		
	Royalty	2955.79	2522.62
	Environment Clearance	46757.86	44714.56
	Sales Tax/VAT	2959.87	2869.18
	Entry Tax	600.51	519.13
	Electricity Duty	121.47	100.48
	MADA	390.59	343.86
	Others	1968.07	1953.35
	Sub-Total	**55754.16**	**53023.18**
3.	**Central Public Sector Enterprises**		
	Suit against the company under litigation	10.75	43.08
	Others (Please Specify)	49.03	49.03
	Sub-Total	**59.78**	**92.11**
4.	**Others : (If any)**		
	Miscellaneous-Land & Others	2988.14	3004.57
	Employee Related & Etc.	916.36	1037.86
	Sub-Total	**3904.50**	**4042.43**
	Grand Total	**91524.58**	**82552.68**

The Management of the group believes that the outcome of the above will not have any material adverse effect on the group.

CIL

The Competition Commission of India (CCI), on the basis of complaints by few coal customers (called as 'informant' in the case) against certain conducts of M/s Coal India Limited, M/s Western Coalfields Limited, M/s South Eastern Coalfields Limited, M/s Mahanadi Coalfields Limited (called as 'opposite' party in the case) heard the case and vide its order dated 09.12.2013, had *inter-alia* imposed a penalty of `1773.05 Crores. The appeal against the above order was filed with Competition Appellate Tribunal and as per their judgement dated 17.05.2016 appeal of Coal India Limited has been allowed, impugned orders of CCI have been set aside and the matters are remitted back to the Commission for deciding the issues arising out of the information afresh. The CCI passed the fresh impugned Order on 24th March,2017 with a reduction of penalty to ` 591.01 Crores. Coal India Ltd. has filed appeal before the NCLAT against the Fresh Impugned Order and a stay has been granted on the operation of Impugned Order.

ECL

Demand of State of Jharkhand and District Mining Officer Dhanbad as penalty for illegal or unlawful Mined Mineral under MMDR Act 1957 on the basis of judgment of Hon'ble Supreme Court:

Government of Jharkhand has raised a demand under Mines and Minerals (Development and Regulation) Act, 1957 as a penalty for illegally or unlawfully mined mineral of ` 2,178.14 Crore. State of Jharkhand and District Mining Officer, Dhanbad had issued 11 Demand notices to Rajmahal area, S.P Mines and Mugma area claiming the penalty mentioned above. CGM (GM I/C), Rajmahal, SP Mine, Mugma Area of ECL have filed 11 Revision Application challenging the Demand notices issued by the State of Jharkhand regarding alleged violation before the Revisional Authority, Ministry of Coal, Government of India.

The above Revision Applications are admitted by MOC by staying the execution of the 11 notices as mentioned above in the exercise of power under rule 55(v) of Mineral Concession Rules 1960 read with section 30 of MMDR Act. MOC had also directed that no coercive action will be taken against the applicants by the respondents pursuant to the impugned Demand notices. Government of Jharkhand was directed to file a reply to the revision applications within the prescribed time of 3 months from the date of service of copy revision applications. The reply to the Revision Applications by the Government of Jharkhand has not yet been forwarded to the applicant i.e. Rajmahal Area, ECL for filing Rejoinders. In view of above Rajmahal, S. P. Mines and Mugma area of ECL have made a *prima facie* case and the balance of convenience is in their favour subject to decision of revision petition.

BCCL

Demand notices amounting to ` 17344.46 crore have been issued in respect of 47 Projects/Mines/Collieries of the Company by State Government in pursuance of the judgment dated 02.08.2017 of Hon'ble Supreme Court of India vide W.P. (C) No. 114 of 2014 in Common Cause vs. Union of India & Ors. It has been alleged that Coal Production have been undertaken either without Environmental Clearance, Forest Clearance, Consent to operate and/or NOC/Consent to Establish or beyond the approved limits of production given under such clearances. The execution of the above demand notices is stayed in exercise of the power under rule 55(5) of Mineral Concession Rules, 1960 read with Sec 30 of the MMDR Act, till further order. Accordingly, the above amount has been shown as Contingent Liability.

In BCCL, due to dispute on Lease Agreement of Captive Power Plant (WJ Area), the Service Tax on outstanding Lease Rent from 2nd Nine-Months of 2014-15 (Service Tax for the 1st Nine-Months of 2014-15 on the corresponding outstanding Lease Rent already paid) to 3rd Nine-Months of 2015-2016 (Plant handed over to the Company on 15.12.2016) amounting to `1.06 Crore has been shown under Contingent Liability.

BCCL has preferred a writ petition bearing no. WP(T)3583 of 2015 before Hon'ble Jharkhand High Court against Demand Notice from Dhanbad Municipal Corporation for payment of Holding Tax amounting to `252.23 Crore. Since the matter is sub-judice the same has been shown as Contingent Liability under the head "Holding Tax".

As per the terms of Agreement, there are Receivables from DLF against cost of supply of (i) rejects and (ii) startup/back up / emergency power by Madhuban Coal Washery (MCW) to DLF and Payables to DLF for Energy received by MCW from Captive Power Plant (CPP) installed by DLF. The matter is sub-judice-one at Dhanbad Court and another at Appellate Tribunal for Electricity, New Delhi—on account of disputes over price/quality of rejects *vis-à-vis* below guaranteed performance of CPP. Accordingly, Interest receivable/payable on net outstanding has not been accounted for at this stage. However, the net interest @ 18% p.a simple upto 31st March, 2020 comes to `30.12 Crore (upto 31st March, 2019 ` 28.40 Crore) payable to DLF and has so been considered as Contingent Liability.

CCL

Following the judgment of the Hon'ble Supreme Court of India in the case of Common Cause vs. UOI and Others (W.P. (C) No. 114 of 2014), certain District Mining Officers of Jharkhand, issued demand notices in 42 projects, alleging the production in these projects exceeding the available Environmental Clearances limits.

The Company has duly filed revision petition against the above demands, before the Hon'ble Coal Tribunal, Ministry of Coal, Govt. of India, the adjudicating authority under the MMDR, Act. The Revisional Authority Ministry of Coal Govt. of India in their interim order dated 16.01.2018 has admitted the revision application and stayed the execution of the demand order of `13568.50 (`13389.38 Crores) till further order.

The demand notice was issued in favour of CCL on behalf of 42 projects and the issue is dealt by Environmental Department of CCL, hence, the same is kept at HQ. and shown under contingent liability of CCL.

SECL

Collector –Raigarh & Korba have and Koriya issued show cause / demand notices demanding ` 10129.21 Crore for excess production beyond the limit of Environment clearance, Mining plans and Section 21(5) of the MMDR Act etc. Replies /Appeal to some notices has been submitted to respective collectors and some replies are under process for legal vetting.

II. Guarantee

As on 31.03.2020 Bank guarantee issued is `756.96 Crore (`610.27Crore).

III. Letter of Credit

As on 31.03.2020 outstanding letters of credit is `8382.67 Crore (`109.56Crore).

b) Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for: `8089.29 Crore (`6794.79Crore).

Other Commitments: `48311.52 Crore (`44369.78 Crore).

6. Group Information

Name	Principal activities	Country of Incorporation	% Equity Interest	
			31-03-2020	31-03-2019
Eastern Coalfields Limited	Coal mining	India	100%	100%
Bharat Coking Coal Limited	Coal mining	India	100%	100%
Central Coalfields Limited	Coal mining	India	100%	100%
Northern Coalfields Limited	Coal mining	India	100%	100%
Western Coalfields Limited	Coal mining	India	100%	100%
South Eastern Coalfields Limited	Coal mining	India	100%	100%
Mahanadi Coalfields Limited	Coal mining	India	100%	100%
CMPDI Limited	Consultancy support in Coal and Mineral exploration	India	100%	100%

7. 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, for the year ended 31.03.2020 are given below:

(` in Crore)

Provisions	Opening Balance as on 01.04.2019	Addition during the period	Write back/Adj./ Paid during the period	Closing Balance as on 31-03-2020
Note 3:- Property, Plant and Equipments :				
Impairment of Assets :	78.31	71.25		149.56
Note 4:- Capital Work in Progress :				
Against CWIP :	11.73	22.30		34.03
Note 5:- Exploration And Evaluation Assets :				
Provision and Impairment :	8.85			8.85
Note 8:- Loans :				
Other Loans :	1.97	–	0.02	1.95
Note 9:- Other Financial Assets:				
Security Deposit for utilities	0.54	–	0.17	0.37
Other Deposit and Receivables	28.40	–	0.71	27.69
Claims & other receivables	65.84	–	2.25	63.59
Note 10:- Other Non-Current Assets :				
Capital Advances	8.59	0.06	–	8.65
Security Deposit for utilities	1.81	–	–	1.81
Other Deposits and Advances	1.56	–	0.02	1.54
Note 11:- Other Current Assets:				
Advance for Revenue (goods & services)	9.12	0.07	–	9.19
Advance payment of statutory dues	0.13	0.76	–	0.89

Provisions	Opening Balance as on 01.04.2019	Addition during the period	Write back/Adj./ Paid during the period	Closing Balance as on 31-03-2020
Other Advances and Deposits	23.88	0.65	–	24.53
Note 13:-Trade Receivables :				
Provision for bad & doubtful debts :	1,721.76	366.99	200.85	1,887.90
Note 21 :- Non-Current & Current Provision :				
Gratuity	2,768.00	1,131.12	(265.88)	4,165.00
Leave Encashment	1,785.68	1,426.10	866.71	2,345.07
Ex-Gratia	1,649.64	1,700.03	1,628.24	1,721.43
Performance Related Pay	1,451.63	616.17	870.92	1,196.88
Other Employee Benefits	2,177.09	1,118.67	935.16	2,360.60
NCWA-X	44.10	7.41	51.51	–
Executive Pay Revision	21.95	1.29	23.24	–
Site Restoration/Mine Closure	7,000.10	434.29	613.96	6,820.43
Stripping Activity Adjustment	41,936.27	5,541.87	22.47	47,455.67
Others	627.07	8.72	(61.25)	697.04

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 31.03.2020	For the year ended 31.03.2019
i)	Net profit after tax attributable to Equity Share Holders	16714.19	17463.07
ii)	Weighted Average no. of Equity Shares Outstanding	6,16,27,28,327	620,74,09,177
iii)	Basic and Diluted Earnings per Share in Rupees (Face value `10/- per share)	` 27.12	` 28.14

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

The list of related parties is as follows : -

Eastern Coalfields Limited			Bharat Coking Coal Limited		
Name	**Designation**	**W.e.f**	**Name**	**Designation**	**W.e.f**
Shri Prem Sagar Mishra	Chairman-Cum-Managing Director	20.08.2018	Shri P.M.Prasad	Chairman-Cum-Managing Director	02.08.2019
Shri Sanjiv Soni	Director finance, CIL, Part time Official Director	29.10.2019	Shri K.S. Rajashekar	Director (Finance)	01.03.2015 to 31.05.2019
Shri Jaiprakash Gupta	Director (Technical) P&P	18-06-2018	Shri Samiran Dutta	Director (Finance)	18.07.2019
Shri Vinay Ranjan	Director (Personnel)	16.08.2018	Shri R.S. Mahapatra	Director (Personnel)	22.12.2017
Shri B.Veera Reddy	Director	01.01.2020	Shri Rakesh Kumar	Director (Technical/Op)	12.03.2019
Shri Gautam Chandra De	Director (Finance)	03.03.2020	Shri Chanchal Goswami	Director (Technical/P&P)	04.11.2019
Shri Samiran Dutta	Director (Finance), Additional Charge	16.08.2019 to 02.03.2020	Dr. A.K. Lomas	Independent Director	17.11.2015 to 16.11.2019
Shri B. P. Pati	Joint Secretary, MoC,Part-time Official Directortor	11.01.2019 to 17.03.2020	Dr. Hari Singh Yadav	Independent Director	17.11.2015 to 16.11.2019
Shri Animesh Bharti	Economic Adviser, MoC,Part-	17.03.2020	Shri Bishnu Prasad Das	Independent Director	02.02.2017
Shri Pravin Kant	Independent Director	13.12.2018	Dr. K.S. Khobragade	Independent Director	06.09.2017
Shri Anil Kumar Ganeriwala	Independent Director	10.07.2019	Shri Narendra Singh	Independent Director	10.07.2019

Eastern Coalfields Limited			**Bharat Coking Coal Limited**		
Name	**Designation**	**W.e.f**	**Name**	**Designation**	**W.e.f**
Shri Rambabu Pathak	Company Secretary	02-07-2018	Shri B.K. Parui	Company Secretary	30.08.2013
Central Coalfields Limited			**Northern Coalfields Limited**		
Name	**Designation**	**W.e.f**	**Name**	**Designation**	**W.e.f**
Sri. Gopal Singh	Chairman-cum-Managing Director	w.e.f. 01.03.2012	Shri P.K. Sinha	Chairman-cum Managing Director	w.e.f. 22.12.2017
Sri N.K. Agarwala	Director (Finance)	w.e.f. 18.07.2019	Smt. R.S. Puri	Part Time Official Director	w.e.f. 09.06.2017 to 28.11.2019
Shri Vinay Ranjan	Director (Personnel)	w.e.f. 08.06.2015 to 31.12.2019	Shri Mukesh Choudhary	Part Time Official Director	w.e.f 29.11.2019 to 16.03.2020
Sri V.K.Srivastava	Director (Technical/Operations)	24.01.2020	Shri S.N.Prasad	Part Time Official Director	w.e.f. 16.02.2016 to 30.11.2019
Sri Bhola Singh	Director (Technical/P&P)	w.e.f. 15.05.2018	Shri S N Tiwari	Part Time Official Director	w,e,f 01.12.2019
Sri Mukesh Choudhary, Director, Ministry of Coal	Government Director	w.e.f. 05.06.2020	Prof. A.K. Agrawal	Independent Director	w.e.f. 17.11.2015 to 16.11.2019
Sri Subhanu Kashyap	Independent Director	w.e.f. 05.02.2018 to 14.11.2019	Shri S.K. Maheshwari	Independent Director	w.e.f. 17.11.2015 to 16.11.2019
Sri Ram Prakash Srivastava.	Government Director	w.e.f. 29.11.2019	Dr. S.M. Jharwal	Independent Director	w.e.f. 02.02.2017 to 30.01.2020
Sri Shiv Arora	Independent Director	w.e.f. 13.12.2018	Smt. Ramilaben Bara	Independent Director	w.e.f. 13.12.2018 to 11.03.2020
Sri Harbans Singh	Independent Director	w.e.f. 19.02.2018	Shri B. P. Pandey	Independent Director	w.e.f. 13.12.2018
Smt. Jajula Gowri	Independent Director	w.e.f. 10.07.2019	Shri Gunadhar Pandey	Director (Technical/ Operations)	w.e.f. 01.02.2015
Sri Ravi Prakash	Company Secretary	w.e.f. 10.07.2019	Shri P.M.Prasad	Director (Technical/ P&P)	w.e.f. 30.01.2018 to 02.08.2019
Western Coalfields Limited			Shri N.N. Thakur	Director (Finance) & C F O	w.e.f. 19.06.2018
Mr. Rajiv R Mishra	Chairman-Cum-Managing Director	w.e.f. 13.07.2017	Sri M.K.Prasad	Director (Technical/ P&P)	w.e.f. 14.08.2019
Mr. S M Choudhary	Director (Finance)		Shri Bimlendu Kumar	Director (Personnel)	w.e.f. 25.02.2020
Mr. Manoj Kumar	Director (Technical)	11.10.2014	Shri Harsh Chauhan	Company Secretary	w.e.f. 28.01.2019
Mr. Ajit Kumar Choudhary	Director (Technical)	02.03.2016	**Mahanadi Coalfields Limited**		
Dr. Sanjay Kumar	Director (Personnel)	29.11.2018	Shri B.N.Shukla	Chairman-cum-Managing Director	14.06.2019
Mr.Bhabani Prasad Pati	Govt. Nominee Directors	14.12.2018	Mr. R.R.Mishra	Chairman-cum-Managing Director	25.09.2018 to 14.06.2019
Mr. R P Shrivastava	Govt. Nominee Directors	23.07.2015	Mr. O. P. Singh	Director (Technical-operation)	01.09.2016
Dr Darshan C Deshmukh	Independent Director		Mr. K. R. Vasudevan	Director (Finance)	04.02.2018
Mr. Rameher	Company Secretary	19.02.2018	Mr. K. K. Mishra	Director (Technical-P&P)	24.06.2019
South Eastern Coalfields Limited			Mr. K.Rao	Director (Personnel)	18.12.2019
Sri A.P. Panda	Chairman-Cum-Managing Director	28.12.2018	Mr. A. K. Singh	Company Secretary	19.11.2012
Dr. R.S. Jha	Director (Personnel)	**29.09.2014**	Ms. Seema Sharma	Independent Director	06.09.2017
Sri. R.K. Nigam	Director (Technical)	01.05.2019	Shri S. N. Tiwary	Part-Time Official Director	23.12.2019
Sri. Kuldip Prasad	Director (Technical)/ Operation	01.05.2019 to 30.04.2019	Shri R. K. Sinha	Part-Time Official Director	12.06.2017
Sri M.K.Prasad	Director (Technical) /P& P	18.06.2019	Mr.S.N.Prasad	Part-Time Official Director	16.02.2016 to 30.11.2019
Sri. R.K. Nigam	Director (Technical) /P&P	28.12.2018 to 30.04.2019	Mr. Nagaraju Maddirala	Part-Time Official Director	17.03.2020
Sri. Sanjiv Soni	Director (Finance)	04.04.2019 to 10.07.2019	Shri S.Mohan	Independent Director	10.07.2019
Sri N.K.Agarwala	Director (Finance)	16.08.2019 to 11.10.2019	**CMPDIL**		
Sri S.M.Choudhary	Director (Finance)	12.10.2019	Sri Shekhar Saran	Chairman Cum Managing Director	01.01.2016
Sri. S.M. Yunus	Company Secretary	17.08.2010	Sri K K Mishra	Director Technical	11.10.18
Sri R. K. Sinha	Govt. Nominee Director	12.10.2019	Sri R N Jha	Director Technical	30.01.19
Sri. Sanjiv Soni	Govt. Nominee Director	29.10.2019	Sri A.K Rana	Director Technical	01.08.2019
Sri. S. N. Prasad	Govt. Nominee Director	10.12.2018 to 28.10.2019	Sri Satendra Kumar Gomasta	Director Technical	25.02.2020
Sri. Ashish Upadhayaya	Govt. Nominee Director	11.01.2019 to 28.11.2019	Sri Anindya Sinha	Govt Nominee Director	05.02.18

Name	Designation	W.e.f	Name	Designation	W.e.f
Dr. Sunil Kumar	Independent Director	17.11.2018 to 16.11.2019	Sri Krishna Chandra Pandey	Independent Director	10.07.2019
Dr. B.S. Sahay	Independent Director	17.11.2018 to 16.11.2019	Smt.Alka Panda	Independent Director	10.07.2019
CA Vinod Jain	Independent Director	19.02.2019 to 16.11.2019	Sri Binay Dayal	Director	09.11.2017
CA S.K. Deshpande	Independent Director	25.07.2019	Sri Pramod Singh Chauhan	Independent Director	16.10.2019
			Sri B.K. Pandey	Chief Financial Officer	03.06.19
			Sri Abhishek Mundra	Company Secretary	18.02.16

Coal India Limited

Name	Designation	W.e.f
Mr. Pramod Agrawal	Chairman-Cum-Managing Director	01.02.2020
Mr. A. K. Jha	Chairman-Cum-Managing Director	18-05-2018 to 31.01.2020
Mr. Suresh Kumar	Chairman-Cum-Managing Director	Addl. Charge w.e.f 23.04.2018 to 18.05.2018
Mr.Gopal Singh	Chairman-Cum-Managing Director	Addl. Charge w.e.f 01.09.2017 to 20.04.2018
Mr. S.N. Prasad	Director (Marketing)	01.02.2016 to 30.11.2019, Additional charge as D(F),CIL w.e.f. 01.10.2018 to 09.07.2019
Mr. Binay Dayal	Director (Technical)	11.10.2017
Mr. R. P. Srivastava	Director (P&IR)	31.01.2018
Mr. Sanjiv Soni	Director(Finance)	10.07.2019
Mr R.K.Sinha, JS & LA	Govt. Nominee Director	05.08.2016 to 28.11.2019
Mrs. Reena Sinha Puri, JS & FA	Govt. Nominee Director	09.06.2017
Ms. Loretta M. Vas	Independent Directors	17.11.2015 Reappointed for 1 year w.e.f. 17.11.2018 to 16.11.2019
Mr. Vinod Jain		17.11.2015 Reappointed for 1 year w.e.f. 17.11.2018 to 16.11.2019
Dr. D.C. Panigrahi		17.11.2015 Reappointed for 1 year w.e.f. 17.11.2018 to 16.11.2019
Prof. Khanindra Pathak		17.11.2015 Reappointed for 1 year w.e.f. 17.11.2018 to 16.11.2019
Dr. S.B. Agnihotri		17.11.2015 Reappointed for 1 year w.e.f. 17.11.2018 to 16.11.2019
Mr. Vinod Kumar Thakral		06/09/2017
Mr. Bharatbhai Laxmanbhai Gajipara		22/09/2017
Mr. M Viswanathan, Company Secretary	Company Secretary	14.12.2011
Mr. S Sarkar, Chief Financial Officer	Chief Financial Officer	01.10.2018 to 09.07.2019

Remuneration of Key Managerial Personnel

(` in Crore)

Sl. No.	Payment to CMD, Whole Time Directors and Company Secretary	For the year ended 31.03.2020	For the year ended 31.03.2019
i)	**Short Term Employee Benefits**		
	Gross Salary	17.13	18.49
	Medical Benefits	0.23	0.73
	Perquisites and other benefits	7.34	2.07
ii)	**Post-Employment Benefits**		
	Contribution to P.F. & other fund	4.95	6.70
iii)	**Termination Benefits**	2.75	3.17
	TOTAL	**32.40**	**31.16**

Note:

(i) Besides above, whole time Directors have been allowed to use of cars for private journey upto a ceiling of 1000 KMs on payment of ` 2000 per month as per service conditions.

Payment to Independent Directors

(` in Crore)

Sl. No.	Payment to Independent Directors	For the year ended 31.03.2020	For the year ended 31.03.2019
i)	Sitting Fees	2.22	2.04

Balances Outstanding with Key Managerial Personnel

(` in Crore)

Sl. No.	Particulars	As at 31.03.2020	As at 31.03.2019
i)	Amount Payable	Nil	0.25
ii)	Amount Receivable	Nil	Nil

Entities under the control of the same government:

(` in Crore)

Name of the entity	Transaction	As at 31.03.2020	As at 31.03.2019
NTPC	Sale of Coal	28142.72	24920.27

e) Deferred tax Asset and Liability are being offset as they relate to taxes on income levied by the same governing taxation laws.

Deferred tax Asset/ Liability :

(` in Crore)

			31.03.2020	31.03.2019
A.		**Deferred Tax Assets:**		
		Provision for Doubtful Advances, Claims & Debts	930.23	1,252.61
		Employee Benefits	2011.31	2,065.96
		Others	1416.92	2,034.41
		TOTAL OF (A)	**4358.46**	**5352.98**
B.		**Deferred Tax Liability:**		
		Related to Fixed Assets	652.13	707.08
		Others	395.36	376.74
		TOTAL OF (B)	**1047.49**	**1083.82**
		Net Deferred Tax Asset/ (Deferred Tax Liability) (A-B)	**3310.97**	**4269.16**

f) Other matters:

i) During the financial year 2013-14, a case of misappropriation of Company's fund for personal gain came to the notice of the management. The matter has been investigated by different agencies and appropriate action for recovery is underway. As per the estimate of the internal audit department of Coal India Limited, the amount involved is `1.17 Crore approximately.

ii) Certain forged / extra payments of TA Bills were found in Hasdeo Area. On detailed checking by the Internal Audit Department/ Vigilance Department the extra/ irregular payment for the years 2005-06 to July 2012 of about `0.37 Crore on account of TA Bills has been detected. Departmental action has already been initiated against the erring staff and the involved persons i.e. one Cashier and one Cost Assistant have been suspended. Based on this investigation, case was forwarded to CBI, Bhilai. Punishment has been awarded from special court for trail of CBI Cases, Raipur.

iii) One fraud case has been cropped up at Sohagpur Area in respect of salary/ wages billing by a clerk amounting to `0.16 Crore, out of which `0.09 Crore has been deposited by him. Balance amount is not recovered till date and involved person has been terminated from the service. The case is being investigated by CBI, Jabalpur and is under trial, prosecution evidence stage at CBI Trail Court, Jabalpur.

Iv) Excess payment is reported to be made to a security agency at Bishrampur Area amounting to `1.21 Crore. The cases are being dealt by CBI, Raipur and is under trail stage.

v) Excess payment is reported to be made to a security agency at Korba Area amounting to `0.32 Crore. The cases is being dealt by CBI, Raipur and is in trial stage.

vi) Excess payment is reported to be made to security agency at Jamuna Kotma Area amounting to `1.40 Crore. The case is being dealt by CBI Jabalpur and is under trial pre charge stage.

vii) Excess payment is reported to be made to a security agency at Johilla Area amounting to ` 1.10 Crore. The case is being dealt by CBI, Jabalpur and is under trail pre charge Stage.

viii) Irregularities in deployment of OB Contractor at Amera OC of Bisrampur Area and payment involving `0.28 Crores. The case is under investigation stage at CBI, Raipur.

ix) Theft of goods during the year is `0.26 Crores (Previous year `0.46 Crores), which has been duly accounted for.

g) Fund under Master Plan

Bharat Coking Coal Limited (BCCL) receives fund from Coal India Limited against Master Plan for dealing with fire and rehabilitation of persons dwelling in coal bearing / fire affected area of the Company leasehold. The Company is the implementing agency for fire projects and rehabilitation of persons dwelling in the Company houses. Jharia Rehabilitation & Development Authority (JRDA) is the implementing agency for rehabilitation of persons dwelling in non-BCCL houses, for which the Company acts as a nodal agency. Fund received as nodal agency is advanced to JRDA and such Advance (shown under Other Advance in Note-11) as well as the relevant Fund, both are adjusted on the basis of utilization statement submitted by JRDA. There is an Advance of ` 262.57 Crore as on 31st March, 2020 (as on 31st March, 2019 `262.57 Crore) to JRDA awaiting utilization certificate for their adjustment.

Position of Unutilized Fund under Master Plan as on 31st March, 2020 is shown hereunder:

(` in Crore)

Particulars	As at 31.03.2020	As at 31.03.2019
Opening balance of unutilized fund under Master Plan at the beginning of the period / year	326.05	173.10
Fund Received during the period / year	15.44	241.29
Utilization /adjustment during the period / year	28.32	88.34
Closing balance of unutilized fund	313.17	326.05

h) Leases

i) South Eastern Coalfields Limited in terms of License Agreement dated 19th day of March 2001 executed with M/s Apollo Hospital Enterprises Ltd., Chennai has granted the latter a right to occupy and use the fully constructed main hospital building measuring 2,97,099.74 Sq.ft. (27611.50 Sqm) and the residential quarters measuring 55,333 Sq.ft. (5142.47 Sqm) together with superstructures on the land such as substation building, sewerage treatment plant and pump house. The license agreement provides for a lease year of 30 years from the effective date of the commencement of the lease i.e. November 2001.

The lease rental payable by the Apollo Hospital is accounted for as per the agreement. As per the agreement, the lease rental receivable from Apollo Hospital on the Balance Sheet date, for main hospital building is `4/- per Sq.ft. per month (`4/- per Sq.ft. per month) `1.43 Crore or 1/3rd of net profit arrived from the operation of this division of the hospital of the licensee, whichever is more and for residential quarters the rate is `2/- per Sq.ft. per month (`2/- per Sq.ft. per month) `0.13 Crore. The lease rental by Apollo Hospital for the year ended on Balance Sheet date accounted for is `1.17 Crore (`1.17 Crore) towards minimum rental.

The cost of the gross assets leased to Apollo Hospital Enterprises Ltd. furnished under the schedule of Fixed Assets is `31.32 Crore (`31.32 Crore) accumulated depreciation as on Balance Sheet date is `11.36 Crore (`10.82 Crore), the depreciation recognized in the Statement of Profit & Loss for the year ended is `0.54 Crore (`0.54 Crore).

The future minimum lease receivable in the aggregate as on 31.03.2020 is `17.13 Crore (`18.69 Crore) for each of the following years is as under

(` in Crore)

		As at 31.03.2020	As at 31.03.2019
(I)	Not later than one year	1.56	1.56
(II)	Later than one year and not later than five years	6.23	6.23
(III)	Later than five years and till the year of lease	9.34	10.90

ii) SECL in terms of License Agreements dated 03.01.2007 and 16.05.2008 executed with M/s Aryan Coal Beneficiations Pvt. Ltd., New Delhi has granted the later a right to use the fully constructed Railway Siding Junadih No.3 at Gevra Area on lease for a year of 20 years with effect from 23.05.2006. Lease Rent `1.81 Crores (`1.65 Crores) received / receivable for the current year.

SECL in terms of License Agreements dated 03.01.2007 and 16.05.2008 executed with M/s Aryan Coal Benefications Pvt. Ltd., New Delhi has granted the later a right to use the fully constructed Railway Siding Junadih No.4 at Gevra Area for a lease year of 20 years w.e.f. 23.08.1999. Lease Rent `1.84 Crores (`1.67 Crores) received / receivable for the current year.

SECL in terms of Lease Agreements dated 15.10.2007 executed with M/s Spectrum Coal and Power Limited (Formerly known as STCLI Coal Washery Limited) has granted the later a right to use the fully constructed Railway Siding line no. 2 Dipka Area for an applied lease year of 30 years w.e.f Oct 2007 vide letter no. 13-14/81 dated 18.07.14. Lease Rent `2.09 Crores (`1.90 Crores) received/ receivable for the current period/year.

Leased out Assets (junidih-3, 4) valued `80.19 Crores (`8.02 Crores) and accumulated depreciation as on Balance Sheet date is `16.48 Crores (`7.57 Crores), the depreciation recognized in the Statement of Profit & Loss for the year is `7.02 Crore (`0.01 Crore).

Leased out Assets (Line No-2) to M/s Spectrum Coal and Power Limited (Formerly known as STCLI Coal Washery Limited) `19.21 Crores and accumulated depreciation as on Balance Sheet date is `13.74 Crores (`12.93 crores).

The future minimum lease rental receivable in the aggregate at the end of the year is `117.24 Crores (`118.93 Crores) for each of the following years is as under:

(` in Crore)

Year	As at 31.03.2020				As at 31.03.2019
	Junadih Sdg-3(a)	Junadih Sdg-4*(b)	Line No. 2(d)	**Total**	
Not later than one year	3.81	1.11	2.30	7.22	4.62
Later than one year and not later than five year	10.18	0.00	11.73	21.91	19.91
Later than five years and till the period of lease	3.71	0.00	84.40	88.11	94.40
	17.70	1.11	98.43	117.24	118.93

No contingent rents are recognized as income in the Profit and Loss Account.

iii) SECL in terms of License agreement with M/s Gujarat State Electricity Board, Vadodara, Gujarat dated 17.10.2005 has granted the later a right to use land for construction & operation of Railway siding Junadih line no 5 at Gevra area for a year of 20 years with effect from 17.10.2005. Lease Rent `1.11 Crores (`1.01 Crores) has been received for the current period/ year.

The Company in terms of Lease Agreements executed with M/s Spectrum Coal and Power Limited (Formerly known as STCLI Coal Washery Limited) has granted the later a right to use the land for construction of washery and siding facilities at Dipka Project on lease for a year of 30 years with effect from 01.11.1996. Lease Rent `3.21 Crore (`2.92 Crore) received/receivable during the current period/ year.

Leased out Assets to M/s Spectrum Coal and Power Limited (Formerly known as STCLI Coal Washery Limited) valued `0.82 Crore (`0.83 Crore) for Land and accumulated depreciation as on Balance Sheet date is `0.50 Crore (`0.42 Crore).

The future minimum lease rental receivable in the aggregate at the end of the year is `38.68 Crores (`39.96 Crores) for each of the following periods is as under :

(` in Crore)

Year	As at 31.03.2020			As at 31.03.2019
	Land for Junadih Sdg-5 (a)	Land for Washery & Siding (b)	**Total** (a + b)	
Not later than one year	1.23	3.53	4.76	4.22
Later than one year and not later than five year	6.26	18.05	24.31	20.46
Later than five years and till the period of lease	1.07	8.54	9.61	15.28
	8.56	30.12	38.68	39.96

No contingent rents are recognized as income in the Profit and Loss Account.

iv) CCL in terms of lease agreement with M/s Imperial Fastners Pvt. Limited, has been granted a right to occupy and use the assets of the Company. The cost of gross carrying amount of the asset is `80.19 Crores and progressive depreciation there on is `77.69 Crores and WDV is `2.50 Crores (reserve value). The future minimum lease payment receivable in the aggregate during the period of lease is `24.48 Crores. The details of future lease payment receivables are as under:

(` in Crore)

	Particulars	As at 31.03.2020	As at 31.03.2019
(I)	Not later than one year	3.84	3.84
(II)	Later than one year and not later than five years	15.36	15.36
(III)	Later than five years and till the year of lease	5.28	9.12
	Total	**24.48**	**28.32**

v) CCL in terms of lease agreement with Punjab State Electricity Board, 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 and progressive depreciation there on is `7.90 Crores and WDV is Nil. The future minimum lease payment receivable in aggregate during the period of lease is `3.17 Crores. The details of future lease payments receivable are as under: -

(` in Crore)

		As at 31.03.2020	As at 31.03.2019
(I)	Not later than one year	0.19	0.19
(II)	Later than one year and not later than five years	0.77	0.77
(III)	Later than five years and till the year of lease	2.26	2.40
	Total	3.17	3.36

vi) CCL has entered Lease agreement with M/s. IFPL was entered in the year 2005 for a period of 20 years, and is valid up to 2025. As per Agreement, the company will supply washery rejects and IFPL will generate power and supply to Kathara Area. As per the provisions of Lease agreement, IFPL will pay `32 Lakhs per month as Lease rent. IFPL has suspended operation from July 2018 and also not making payment of Lease rent. As a result, a provision to the tune of `1.60 Crores has been made during the year 2018-19 towards the differential amount of lease rental receivables amounting to ` 4.02 Crores and Power expenses payable to IFPL for `3.84 Crores. Further provision of `2.88 Crores has been made toward Lease rental receivable for the year ended 31.03.2020.

vii) CCL has entered in to a Lease Agreement with East Central Railway for use of Railway Land for construction of Konar Siding under Bokaro & Kargali Area vide Agreement No. W466/Land lease/Konar Siding Dt. 05/06/2017. The Lease Agreement will be for a period of 35 years from 01.04.2016. CCL has deposited one time Lease rental amounting to ` 27.19 Crores to E.C. Railway. The amount paid as Lease rentals is shown under the head ' Right to Use (Lease)' in Note 3, Property, Plant & Equipment as per the requirement of Ind As 116.

viii) BCCL(CV Area) had leased out 2nd line of Damagoria Railway Siding to Maithon Power Limited (MPL) for the extended period from 01.04.2019 to 31.03.2020 at a Lease Rent of ` 2.91 Crore. Details of the said asset under lease as on 31st March, 2020 are given below:-

Sl No	Particulars	Gross Block	Depriciation Current Year	Impairment Current Year	Progressive Depriciation	Progressive Impairment
1	Damagaria Railway Siding	0.11	0.00	0.00	0.10	0.00

ix) **Captive Power Plant of WJ Area**

In BCCL, as per lease agreement dated 18th march 2010 lease rent @ ` 6.60 Crore per annum (inclusive of Taxes) was receivable from the lessee M/s OSD Coke (Consortium) Pvt. Ltd. towards lease of Captive power plant of Western Jharia area. The lease was valid for 20 years. The lessee has filed a writ petition in the Jharkhand high Court on disputes over tariff valuation etc. and has stopped operating the power plant as well as payment of lease rent. The Plant has been handed over to BCCL from 16th Dec'2015 as per decision of Arbitrator appointed by Jharkhand High Court. In view of the above, the outstanding lease rent amounting to ` 6.60 Crore for the year 2014-15 and ` 4.67 Crore for the year 2015-16 (upto 15th Dec'2015) has not been accounted for.

i) Insurance and escalation claims

Insurance and escalation claims are accounted for on the basis of admission/final settlement.

j) 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.

k) 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.

l) Current Liabilities

Estimated liability has been provided where actual liability could not be measured.

m) 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.

n) Change in Accounting Policy

Method of calculation of cost of inventories has been changed to Weighted Average method from FIFO method for providing more relevant information to the users. However, there has been insignificant impact on valuation of Closing Stock of Previous year 2018-19 as rate for valuation of closing stock of previous year as per new method is similar to the rate calculated under earlier method. Thus, reported figures for previous year has not been restated.

Matriality threshold for Prior Period adjustment has been changed from 0.50% of consolidated total revenue from Operations (net of statutory levies) for all subsidiaries and CIL individually to 1% of total revenue from Operation (net of statutory levies) of the respective companeis (subsidiaries and CIL). The change has no impact in the financial statement.

o) Possession of Parbatpur (Central) Coal Mine of BCCL

Allocation of Parbatpur (Central) Coal Mine (Bokaro) in 2006 by Government of India (GOI) to Electro steel Casting Limited stood de-allocated w.e.f. 31.03.2015 and thereafter Govt. of India (GOI) assigned the said mine to the designated Custodian i.e. 'Chairman, CIL' in terms of the provisions of the Coal Mines (Special Provisions) Second Ordinance, 2014 (DO No. 13016/36/2015-CA-III dated 31.03.2015 issued by the Joint Secretary MOC). Chairman CIL, in turn, authorized 'CMD, BCCL' to act on his behalf (CIL/CH/CUSTODIAN/27/1608 dated 31.03.2015). Accordingly, Parbatpur (Central) Coal Mine was placed under the administrative control of Eastern Jharia Area (Dhanbad) of the Company (Office Order No. the Company: CS: F17 (A):138 dated 03/04/2015 issued by Company Secretary the Company). Now, vide Office Memorandum No.13016/77/2015-CA-III dated 06.10.2015 of GOI, MOC, Parbatpur (Central) Coal Mine has been allotted to M/s SAIL and the Designated Custodian i.e. Chairman, CIL has been advised to hand over possession of the mine to SAIL. Accordingly, it has been handed over to SAIL as confirmed by GM, Eastern Jharia Area vide his Letter No. BCCL/GM/EJA/2016/1429 dated 28.07.2016 enclosing there with charge hand-over and take-over report. Further, the Company has spent `5.08 Crore up to 28.07.2016 (Power bill 4.04 Crore, Repair & Maintenance and others `1.04 Crore) on maintaining the possession of the mine as custodian which has been booked as 'Receivable' in the Accounts. The amount is recoverable from SAIL.

p) Construction of MCL Institute of Natural Resources and Energy Management (MINREM)

The Group is constructing an Institute 'MCL Institute of Natural Resources and Energy Management (MINREM), Bhubaneswar' with an estimated total value of Rs. 138.83 crores through the contractor M/S. NBCC. As per the clause no. 5.18 of MOU between the Company & the contractor, it is the responsibility of the contractor to obtain necessary approval /clearances related to construction & completion of the project from the statutory authorities. However, Bhubaneswar Development Authority did not consider the proposal for approval due to the project falls on the proposed ring road alignment finalized in CDP-2010. Now the said CDP-2010 ring road has been re-aligned in CDP-01/2016 which has been approved by Govt. of Odisha vide no. HUD-TP-SCH-0022/2014/8008/HUD dtd. 28.03.18. NBCC, consultant of MCL has again applied to BDA for approval of plan of MICM and on 02.11.2018 BDA have granted necessary permission in favour of MCL. Now the work is under progress. The Group has incurred `104.48 crores towards construction of the institute till now.

q) Matters reported in Bharat Coking Coal Limited

(i) In the past, the BCCL was not paying the Excise Duty on Royalty & SED but on the advice of CIL, the Company released the payment of Rs.73.99 Crore towards this for the period from01.03.2011 to 28.02.2013. In consideration of the above, supplementary bills were raised on consumers amounting to Rs. 78.27 Crore for the earlier period besides regular billing of Excise Duty on Royalty & SED. The Company has so far (upto 31.03.2020) realized Rs. 73.21 Crore and the balance amount not yet realized is Rs. 5.06 Crore. The unrealized amount belongs mostly to e-auction consumers, out of which 17 consumers have opposed the demand by the Company amounting to Rs.0.35 Crore in the court of law. Against the amount of Rs. 5.06 Crore, provision to the tune of Rs.4.95Crore stands as on 31.03.2020.

(ii) The Company (BCCL, Kolkata Office) has filed a civil suit in the High Court at Kolkata (G.A. No.2797 of 2013/ C.S. No. 11 of 2013) against M/s Turner Morrison Limited, Kolkata for (i) a declaration that the Company is the lawful owner of the its present office premises at 6, Lyons Range, Kolkata-700001, (ii) a declaration that there was no relationship as the landlord and the tenant between them and (iii) a decree of `187.74 crore with interest against the Rent etc. already paid by the Company to M/s Turner Morrison Limited, Kolkata. Besides this there are some more claims of the Company in the court of law amounting to `0.04 crore.

r) Matters reported in Central Coalfields Limited

i) The Government of Jharkhand has demanded Royalty for `2.79 Crores in respect of 9 LT non-vendable coal at Rajrappa Area written-off in the year 1989. CCL preferred to appeal before Commissioner of Mines, Jharkhand but the same was rejected. On rejection, the company filed writ petition WP 1754(c) of 2014 before Hon'ble High Court of Jharkhand and the same was pending at the court. Last hearing date was 09.05.2016. Hon'ble High Court has directed Government of Jharkhand to produce documentary evidence in support of their claim which has not been filed till date.

ii) There is a long pending dispute over capitalization cost of Rajrappa and Giddi Captive Power Plant, commissioned by EIPL on Built Own and Operate (BOO) basis and the dispute is pending in Civil Appeal No. 7403 of 2009, filed by the Company before the Hon'ble Supreme Court against the Order dated 31.07.2009 of the Jharkhand State Electricity Regulatory Commission duly confirmed by the Appellate Tribunal.

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 had accounted for a liability of `94.33 Crores. in 2012-13 upto the period March, 2008. Out of which `83.03 Crores had been paid to EIPL (erstwhile DLF Ltd) as 25% deemed energy charges during the said period. Further, an ad-hoc payment of `75 Crores and ` 25 Crores had been made on 20.11.13 and 10.01.14 respectively as per directives of the Hon'ble Supreme Court. As directed by the Hon'ble Supreme Court revised amount payable from April'08 to March'14 had been calculated based on the methodology adopted by JSERC in determining the revised tariff up to the period March' 08. Accordingly, an amount of `23.25 Crores had been provided during the financial year 2013-14 in addition to ` 94.33 Crores, which was already provided in the Financial Statements of 2012-13. For the financial year 2014-15, additional liability of ` 3.26 Crores has been provided. For the financial year 2015-16 additional liability of ` 0.26 Crores has also been provided.

The details of balance receivable amount from EIPL are as under:

a)	Differential Tariff for the period upto March'08-in respect of which liability has been provided in the Financial Statements of 2012-13.	` 94.33 Crores
b)	Differential Tariff for the period April'08- to March'14 in in respect of which liability has been provided in the year 2013-14.	` 23.25 Crore.
c)	Old keep back amount in respect of deemed energy charges	` 31.36 Crores
d)	Differential tariff for the year 2014-15	` 3.26 Crores
e)	Differential tariff for the year 2015-16 (A/C-Rajrappa Area)	` 0.26 Crores
		` 152.46 Crores
	Less: Ad-hoc payment (as per Order of the Hon'ble Supreme Court)	` 183.03 Crores
	Net Balance amount (shown in Note-9 under the head Other Receivables)	` 30.57 Crores

However, EIPL has submitted their demand for `302.63 Crores on 17.09.2012 including `134.20 Crores on account of interest on delayed payment which is beyond the purview of PPA and the matter is pending before the Hon'ble Supreme Court.

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 had been 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 had been considered in the Financial Statements for the year 2013-14 and supplementary bill to EIPL had also been 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 slake coal which was the lowest grade under UHV system of pricing applicable prior to 01.01.2012 will be charged for the period from July, 2000 to December, 2011 from EIPL. Consequent upon the issue of above letter, Sales bill and power tariff has been revised.

As on 31.03.2016, the amount receivable from EIPL on account of supply of rejects after adjusting enhanced tariff was `38.69 Crores. Due to non-payment of the same, the following action has been taken:

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. The emerging situation is that as the parties to the agreement have failed to mutually agree to the appointment of an arbitrator, the petitioner (CCL) is left with no other 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. The Arbitration Application has been filed on 7th April, 2016. However, provision for `38.69 Crores has been made in the financial year 2015-16. The present status of this case is the Hon'ble Supreme Court has appointed Ld. Arbitrator as per Agreement claim during 2017-18 and the same is pending before Ld. Arbitrator.

iii) M/s. Garden reach Ship Builders & Engineering Company had been awarded contracts for supply and repairs of equipment in the year 1990. Since, the work was not to the satisfaction, the company withheld the payment. Subsequently against the demand of ` 49.68 Crores, the company agreed to pay `12.58 Crores, and the same has been provided in the accounts in FY 2018-19.

iv) 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 CCL has deposited 50% of Upfront fees amounting to `20.65 Crores and fixed amount for `9.91 Crores and furnished Performance Bank Guarantee (Performance Security) amounting to `286.14 Crores, in designated bank account of Nominated Authority for allotment. `30.56 Crores (upfront fees `20.65 Crores and Security deposit `9.91 Crores) is appearing under Exploration Evaluation Assets in Note-5. As the conditions of prescribed guidelines for making payment of 2nd and 3rd instalment is not yet fulfilled, the balance amount of `20.65 Crores is shown under Capital Commitment.

v) The Hon'ble Supreme Court of India, in Transferred Case (CIVIL) No. 43 of 2016 vide order dated 13.10.2017 has held that DMF will be applicable in the State of Jharkhand on and from the date of establishment of DMF Trust i.e. 07.12.2015. Accordingly, the amount of ` 286.31 Crore deposited with the State Govt. relating to the period prior to 07.12.2015 shall be refunded/adjusted from the DMF payable by the company. Out of the said amount a sum of `226.74 Crore has been adjusted and balance amount of `59.57 Crore is yet to be refunded/ adjusted from the State Government. As per directive of State Govt., Areas have submitted their claim to the respective DMO for getting Refund / adjustment

vi) Against the demand of Income Tax Department under section 206 C of the Income Tax Act, 1961, for an amount of `106.56 Crores, the department has collected `71.79 Crores by attaching the bank account of the company and the balance amount of `34.77 Crores has been deposited by the company. CCL has recovered `75.63 Crores from the customers as on balance sheet date and the balance `30.93 Crores is under process of recovery.

vii) Out of `30.87 Crores, `26.85 Crores relates to the period of 01.04.2012 to 30.06.2012 when there was no TCS on Coal. As TCS was implemented on coal on and from 01.07.2012 a rectification petition u/s 154 of Income Tax Act, 1961 has already been filed on 02.02.2018 to rectify the error, the hearing of which has not yet started.

viii) On the basis of technical assessment by the areas, claim receivables against progressive mine closure expenditure during the period ended March, 2020 amounting to `94.59 Crores has been accounted for and shown under other deposits (Mine closure concurrent expenditure), Note 9 (Non Current).

ix) CCL used to supply Washed Medium Coking Coal (WMCC) to M/S SAIL & RINL at the price mutually agreed in MOU entered between CCL & SAIL / RINL, duly signed by the representatives of CCL & SAIL/RINL with validity upto 31.03.2017. As per CIL's guidelines, CCL had notified the price of WMCC at `11,500 per tonne with effect from 14/01/2017 in compliance with doctrine of Import Parity as envisaged by New Coal Distribution Policy (NCDP) of Government with bonus/penalty clause variable in line with ash content.

As the MOU was valid up to 31/03/2017, but the Price Notification was issued on 14/01/2017, a provision for the period from 14/01/2017 to 31/03/2017 for the difference of MOU price and Notified price on the quantity despatched, amounting to `155.80 Crores (`126.16 Crore in respect of SAIL and `29.64 Crore in respect of RINL) has been made in the accounts during the year 2018-19.

After repetitive requests of M/S SAIL, CCL Board dated 28/07/2018 agreed to supply WMCC at an ad hoc price of Rs. 6,500 per tonne with a condition that the report of the external agency to be appointed/engaged for establishment of fair and transparent Price Determination Mechanism shall be applicable and accordingly SAIL/RINL has agreed with the decision of CCL Board.

According work order no. Washery(CCL)/WO/Price Mechanism(WMCC)/2019/745-50 dated 08.07.2019 hass been issued to M/s PWC Pvt. Ltd. to review the existing price mechanism for washed medium coking coal.

s) Matters reported in Mahanadi Coalfields Limited

MJSJ Coal Limited, subsidiary of MCL has submitted a Bank Guarantee bearing No.50/48 issued by State Bank of India, Talcher, for an amount of `22.248 crores in favour of The President of India, acting through Ministry of Coal, Shastri Bhavan, New Delhi which has been renewed on 01.04.2020 for 6 months (from 01.04.2020 to 30.09.2020) vide no-50/48(11) and under protest, since MJSJ Coal Ltd is a Government Company. A letter received from F.No-47011/7(6)/93-CPAM/CA from Govt. of India, Ministry of Coal, dated 9th July, 2013 regarding deduction of 20% of BG (i.e. `22.248 Crores) against which Private shareholders of company proceeding for appeal at Hon'ble High Court of Delhi. This deduction is proposed to be made in view of the company not being able to meet the targeted production by the specified/extended time limit.

On 24th September 2014, the Hon'ble Supreme Court cancelled allocation of 204 coal blocks made during 1993-2012 citing the allocation process as arbitrary and allocations as illegal.

Accordingly, the Coal Block namely Utkal-A (MJSJ Coal Limited, subsidiary of MCL) and Talabira II & III (MNH Shakti Limited, subsidiary of MCL) allocated earlier in favour of the Company also got de-allocated. However, the company has not yet received any letter of de-allocation from Ministry of Coal, Govt. of India. The Other coal block namely Gopal Prasad (W) is still with the MJSJ Coal Limited

As per the provisions of the Coal Mines (Special Provisions) Act 2015, the Government has allocated Talabira II & III coal block to Neyveli Lignite Corporation Limited (one of the previous allottees) as communicated vide its letter dated 17th February, 2016. MNH Shakti Ltd., a subsidiary of MCL is entitled to get compensation from the new allottee through the Nominated Authority, MoC towards the amount spent by it for acquisition of land, capital work in progress and intangible assets. The compensation is being determined by the Nominated Authority under the Coal Mines (Special Provisions) Act and will be received by the company in phased manner.The office of the nominated authority has transferred the compensation amount towards cost of Geological Reports and cost consents to the commissioner of payment i.e. Coal Controller Office (CCO), Kolkata for further disbursal to prior allottee vide Letter no. 110/13/2015/NA, dated 12.09.2016. This includes the compensation amount of ` 15.89 crores towards Talabira-II & III Coal Mine. Subsequently Coal Controller office has transferred the amount in the name of MNH Shakti Limited on 04.01.2017. Once again the office of the nominated authority has transferred the compensation towards cost of Mine Infrastructure to the commissioner of payment i.e. Coal Controller Office, Kolkata for further disbursal to prior allottee vide Letter No. 110/9/2015/NA (Part-II), Dated: 01.12.2016. This includes the compensation amount of `2.67 Crores only towards Talabira- II & III Coal Mine. Subsequently Coal Controller office has transferred the amount in the name of MNH Shakti Limited on 08.02.2017.

t) Matters reported in Western Coalfields Limited

i) Against the levy of 5% tax under "Madhya Pradesh Gramin Avsanrachana Tatha Sadak Vikas Adhiniyam, 2005" (MPGATSVA 2005), some consumers as well as WCL has moved to the Hon'ble High Court of Madhya Pradesh, Jabalpur whereby vide interim order dated 15/02/2006 the Company is being directed not to deposit this tax to the State Government but to keep in a fixed deposit. The matter was later decided by the Jabalpur High Court in favour of MP Government against which the WCL has filed an SLP before the Hon'ble Supreme Court and the matter is still subjudice. The Hon'ble Supreme Court of India vide its interim order dated 02-08-2010 directed the Company to file its returns for all the years under protest as per MPGATSVA (2005) and also directed the assessing officer to complete the assessments of returns filed by the Company. In compliance with the Supreme Court directions, up to 30/06/2019 the assessing officers raised total demand of `650.59 Crores against the Company (` 617.26 Crores) which is paid in full as per the legal advice. However, the Company has preferred Appeals against the assessment orders / demand notes with Competent Appellate Authority, Jabalpur and Bhopal.

   Up to 31/03/2020, an amount of `683.50 Crores (`651.25 Crores) has been received from customers on account of MPGATSVA Tax (including VAT/CST thereon up to 31st March 2016). Against this ` 650.59 Crores is paid under protest (including `33.33 Crores on accounts of for VAT/CST) against the demand raised by Assessing Officer up to 31.03.2020.

ii) Out of balance amount, `32.25 Crores, `29.43 Crores has been kept in deposit leaving balance of `3.48 Crores to be deposited. The cumulative interest accrued on fixed deposits made on this account is added to liability.

   By virtue of enactment of Mineral Validation Act, 1992, the Company has raised supplementary bills on customers' up to 4.4.1991 on a/c of Cess and Other Taxes amounting to `3.21Crores (`3.21 Crores). Pending outcome of Special Leave Petition in Supreme Court, against the judgment of Ranchi Bench of Hon'ble Patna High Court in favour of the Company the same is shown as liability for Cess on Royalty under the head Other Current Liabilities.

iii) The Rate Contracts (RC) for supply of explosives by different suppliers was expired on 28th February'2006 and pending renewal of the same the suppliers were asked to continue the supplies at the same prevalent rates, subject to the condition that supplies during such extended period would be governed by the rates as may be fixed in the new RC. This continued up to 28th July, 2006.

   The new RC was finalised and came into effect from 29th July, 2006 with a reduced price of the explosives and recovery of excess amount paid was made from the suppliers against which some of the suppliers filed a Civil Suit before Hon'ble Calcutta High Court granted a stay against recovery in December 2006. Accordingly, CIL directed WCL to refund the amount deducted from the six suppliers.

   The Hon'ble High Court of Calcutta asked these suppliers to deposit the disputed amount in question in an account with the Joint Receiver appointed by the Hon'ble High Court. But the suppliers failed to do so and the Hon'ble Calcutta High Court in July 2008 vacated the stay of recovery of excess payment made to such suppliers.

   Hence, CIL directed WCL to restart the recovery of such amount from the running bills of the suppliers as per directives of Court. However, pending disposal of the case since 2008-09 the recovery of `2.58 Crores is kept under liability in the books of account.

iv) As per tripartite Agreement between WCL and Power Utilities companies with CSIR-CIMR, third party sampling agency, coal sampling is carried out by CIMFR. Based on result of CIMFR duly accepted by WCL & power utilities, credit/debit note is issued to power utilities and accounted for. Further Provision for grade slippage amounting `295.33 Crore for current year is made, based on past trend on account of quality on coal sampling done by CIMFR for which the report is yet to be received as well report from the Referee in case of dispute.

v) Prospecting Boring and Development expenses amounting to `12.77 Crore (`0.08 Crore) along with provision for depreciation have been taken out from accounts during the year after expiry of two years, following the year in which these are fully amortized.

vi) As per directives of the Government of India through Coal India Ltd, WCL has taken the custody of Gatitoria OC and Makri Mangoli OC mines w.e.f. 01.04.2015. During the current period an amount of `2.05 Crores as incurred charged to the Statement of Profit and Loss.

u) Disaggregated revenue information:

The table below presents disaggregated revenues from contract with customers information as per requirement of Ind AS 115, Revenue From Contract with Customer for revenue from sale of coal & others :

(` in Crore)

Disaggregated revenue information:	**For the year ended 31.03.2020**	**For the year ended 31.03.2019**
Types of goods or service		
- Coal	89367.9	92851.84
- Others	1392.75	1318.8
Total revenue from sale of coal & others	**90760.65**	**94170.64**
Types of customers		
- Power sector	65251.4	65983.07
- Non-Power Sector	24110.79	28005.66
- Others or Services	1392.46	181.91
Total revenue from sale of coal & others	**90754.65**	**94170.64**
Types of contract		
- FSA	71636.76	73164.69
- E Auction	16887.94	18132.4
- Others	2229.95	2873.55
Total revenue from sale of coal & others	**90754.65**	**94170.64**
Timing of goods or service		
- Goods transferred at a point in time	89373.34	92896.08
- Goods transferred over time	0	0
- Services transferred at a point in time	397.74	350.98
- Services transferred over time	983.57	923.58
Total revenue from sale of coal & others	**90754.65**	**94170.64**

v) CIL AND IICM

CIL has leased out the assets viz. land, building, structures, furniture and fixtures and other assets to IICM. The existing lease agreement is valid from 01.04.2015 to 31.03.2020. The lease rent of IICM payable to CIL is ` 0.45 Crore per quarter.

w) Significant accounting policy :

Significant accounting policy (Note-2) has been drafted 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.

x) The outbreak of Coronavirus (COVID -19) is causing Significant disturbance and slowdown of economic activity in India and across the globe. The Company has evaluated impact of this pandemic on its business operations. Based on its review and current indicators of economic conditions, there is no significant impact on its financial results. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

y) "The Group has adopted Ind AS 116 'Leases' using the cumulative method w.e.f. 01.04.2019. On initial application lease libaility does not arise in the Financial statement hence, adjustment to retained earning was NIL. Right of Use Asset has been shown separately under Note-3 , Property, Plant and equipment of the financial statement.

The adoption of Ind AS 116 does not have any significant impact on the financial results of the Group for the year ended 31st March, 2020."

z) Reconciliation between Total Comprehensive Income (TCI) for the quarter/year ended 31.03.2019 reported earlier Restated as per Ind AS 8, is as under

(` in Crore)

Particulars	For the Quarter ended 31.03.2019	For the year ended 31.03.2019
Total Comprehensive income attributable to owner of the company reported earlier	5960.92	17479.23
Adjustment for Interest income and share of JV/Associate	1.22	1.22
Total Comprehensive income attributable to owner of the company restated	5962.14	17480.45
EPS (Basic & Diluted) now restated (not annualised*)	9.71*	28.14
EPS (Basic & Diluted) reported earlier (not annualised*)	9.71*	28.14

aa) Others

i. Previous period/year's figures have been restated, regrouped and rearranged wherever considered necessary.

ii. Previous period/year's figures in Note No. 3 to 38 are in brackets.

iii. Note – 1 and 2 represents Corporate information and Significant Accounting Policies respectively, Note 3 to 23 form part of the Balance Sheet as at 31st March, 2020 and 24 to 37 form part of Statement of Profit & Loss for the period ended on that date. Note – 38 represents Additional Notes to the Financial Statements.

Signature to Note 1 to 38.

On behalf of the Board

(Pramod Agrawal)
Chairman-Cum-Managing Director & CEO
DIN – 00279727

(Sanjiv Soni)
Director (Finance)
DIN -08173548

(Sunil Kumar Mehta)
GM (Finance)

(M. Viswanathan))
Company Secretary

Dated: 26th June, 2020
Place: Kolkata

GREEN INITIATIVE APPEAL TO THE SHAREHOLDERS

The Shareholders holding shares in demat form are requested to register their e-mail id with their Depository. Shareholders holding shares in physical form are requested to send their consent to our Registrar and Transfer Agent, M/s Alankit Assignments Limited on the following format.

Date: _____

M/s. Alankit Assignments Limited.

Unit: COAL INDIA

M/s. Alankit Assignment Limited

205-208 Anarkali Complex Jhandewalan Extension,

New Delhi - 110 055

Phone No: 011-4254-1234/2354-1234

Fax No: 011-4154-3474

E-mail id: rta@alankit.com

Website: www.alankit.com

Toll free no-1860-121-2155

I/We_____holding_____shares of the Company in physical form intend to receive all communications including notices, annual reports, through my/our e-mail id given hereunder:

Folio No _____ E-mail id _____

_____

Signature of the first holder

Coal India Limited
A Maharatna Company

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