



# COMMITTED TO FULFILL ENERGY ASPIRATIONS OF THE NATION



ANNUAL  
REPORT &  
ACCOUNTS

---

**2022-23**



## VISION

To be one of the leading energy suppliers in the world through best practices from mine to market.



## MISSION

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



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## **BANKERS**

State Bank of India,  
UCO Bank,  
Canara Bank,  
Punjab National Bank,  
Union Bank of India  
Bank of India,  
ICICI Bank,  
Bank of Baroda,  
AXIS Bank,  
HDFC Bank,  
Bank of Maharashtra  
Indian Bank

## **Statutory Auditors**

M/s Laldash & Co., (for 1<sup>st</sup>, 2<sup>nd</sup>, 3<sup>rd</sup> Quarter & Annual)  
C/O- P. K. Pradhan, Near Varun Residency  
Pradhanpara, Budharaja  
Sambalpur – 768004, Odisha

## **Branch Auditors**

M/s B N MISRA & CO. (for 1<sup>st</sup>, 2<sup>nd</sup>, 3<sup>rd</sup> Quarter & Annual)  
S -29, Maitri Vihar, Phase - II  
Infront of Tech Mahindra  
Bhubaneshwar - 751023, Odisha

## **Cost Auditor**

M/s ASUTOSH AND ASSOCIATES.,  
Plot No-N4/232, First Floor, IRC Village Nayapalli,  
Behind Reliance Fresh, Bhubaneswar – 751015

## **Branch Cost Auditor**

M/s RAY NAYAK AND ASSOCIATES,  
MIG-26, Manarama Estate, Rasulgarh,  
Bhubaneswar, Odisha-751010

## **Secretarial Auditor**

M/s JK Das & Associates.  
Company Secretaries,  
Kolkata, West Bengal-700096

## **Registered Office**

At/Po: Jagruti Vihar, Burla,  
Sambalpur- 768020, Odisha  
Website: [www.mahanadicoal.in](http://www.mahanadicoal.in)

## PRESENT MANAGEMENT (As on 03.06.2023)

### CHAIRMAN-CUM-MANAGING DIRECTOR



**Shri O. P. Singh**

### FUNCTIONAL DIRECTORS



**Shri Keshav Rao**  
Director (Personnel)



**Shri Jugal Kumar Borah**  
Director (Tech/OP)



**Shri A.K. Behura**  
Director (Finance)



**Shri A.S. Bapat**  
Director (Tech/P&P)

### OFFICIAL PART-TIME DIRECTORS



**Shri S.K. Kassi**  
Jt. Secretary, MoC, New Delhi.



**Shri Mukesh Choudhary**  
Director (Marketing), CIL, Kolkata



**Shri Y. Nagendra Babu**  
Chief Operations Manager,  
East Coast Railway, Bhubaneswar.

### PERMANENT INVITEE

### NON-OFFICIAL PART-TIME DIRECTORS



**Dr. Asha Lakra**



**Shri D.C. Tiwari**



**Dr. R.K. Verma**

### COMPANY SECRETARY

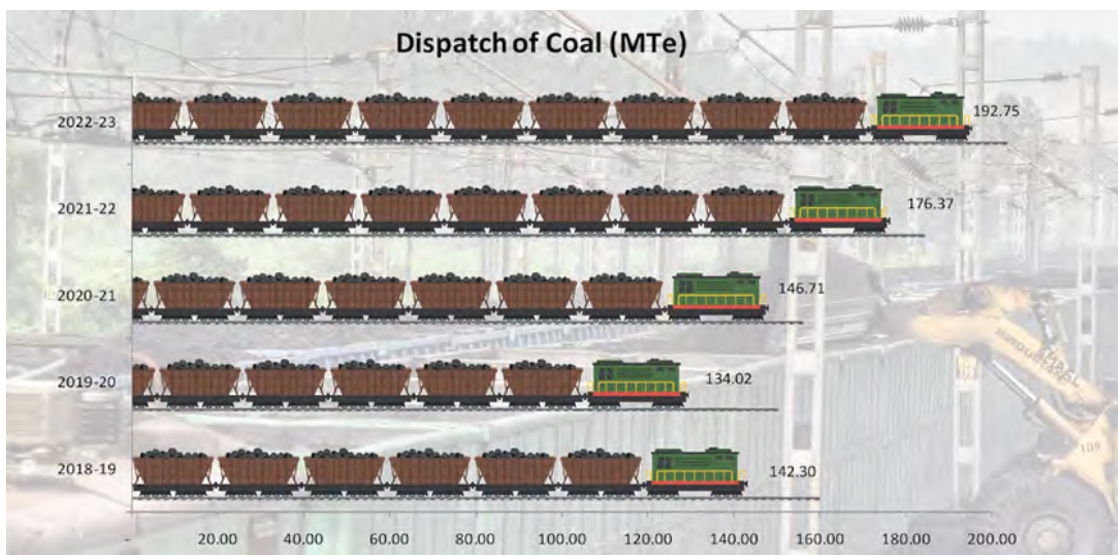
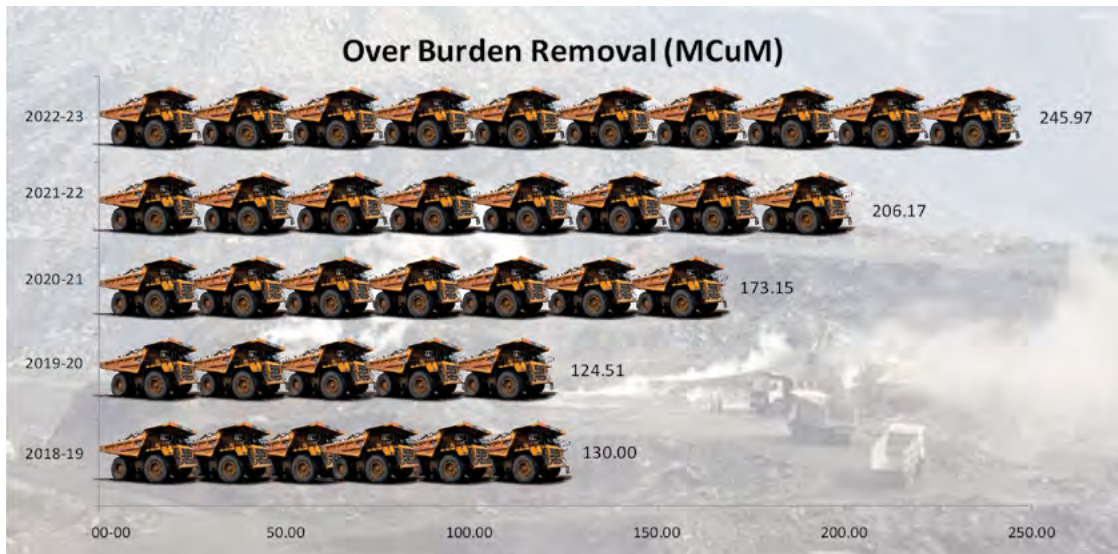
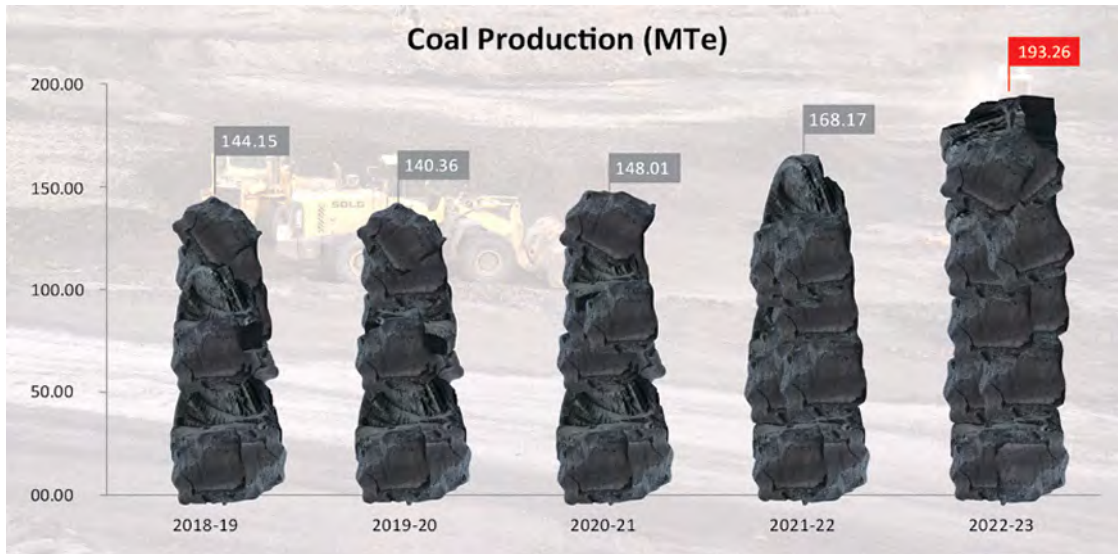


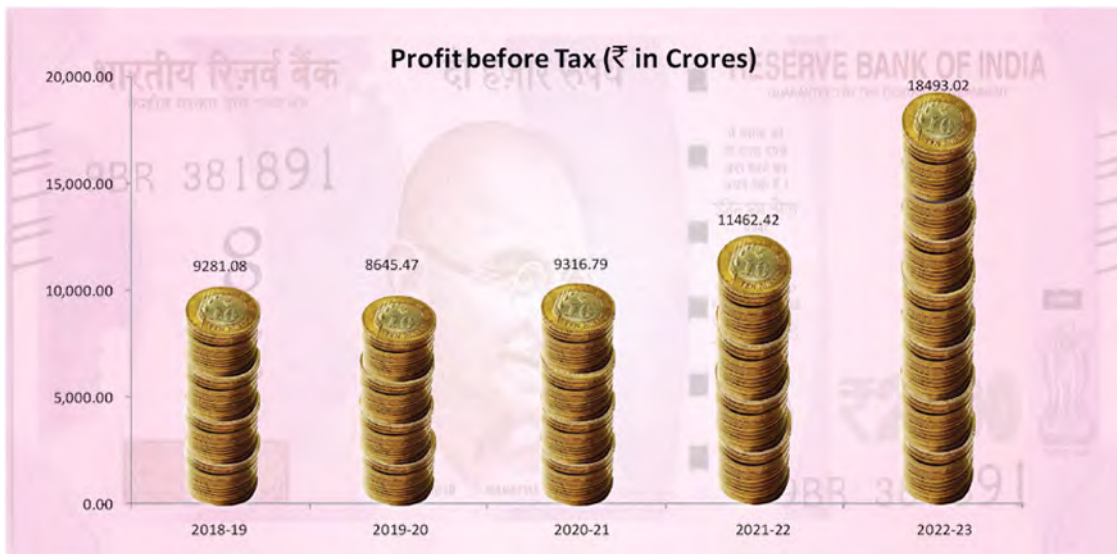
**Shri Soubhagya Parida**



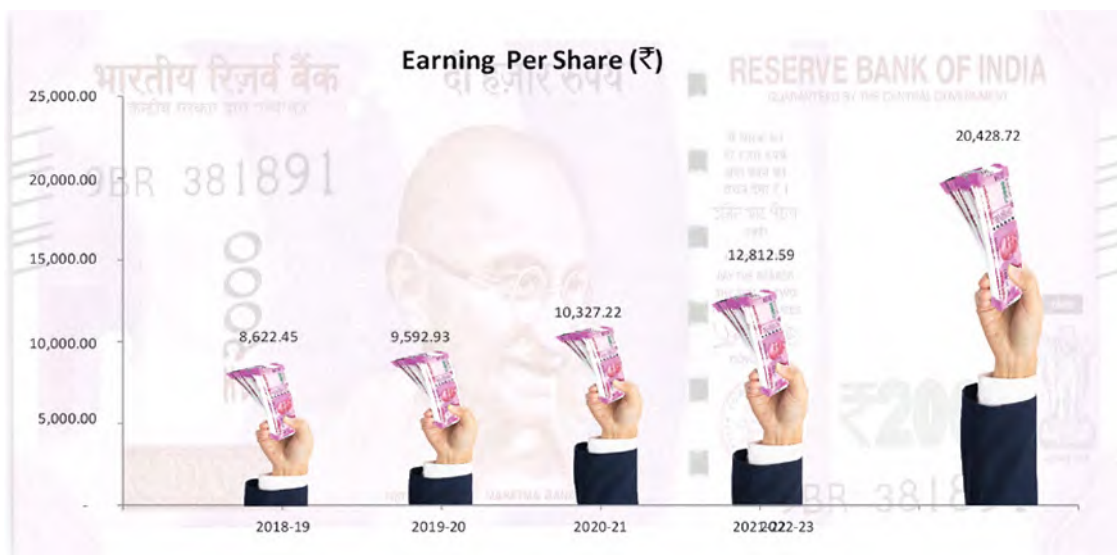
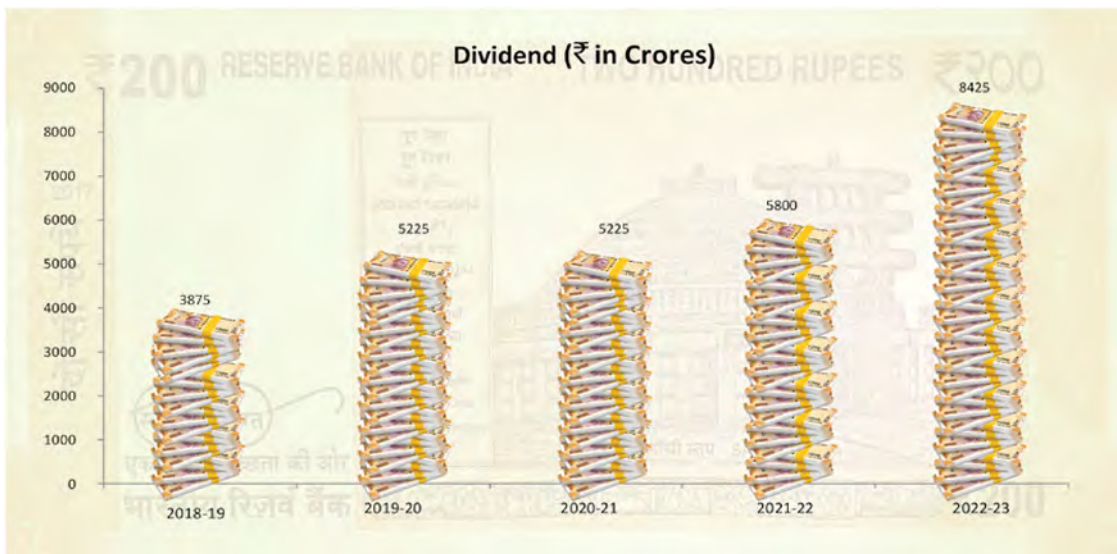
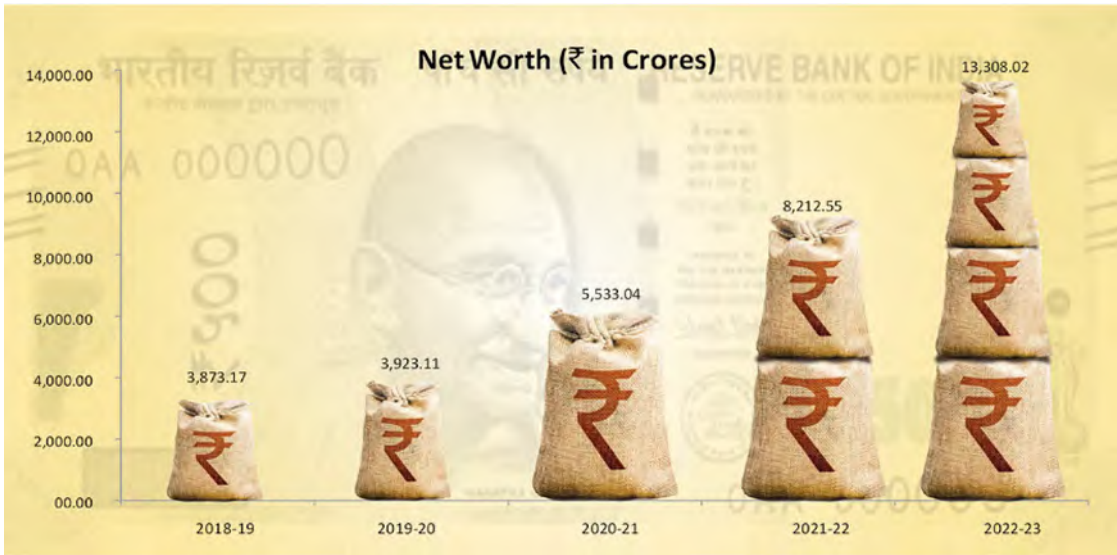
## MANAGEMENT DURING 2022-23

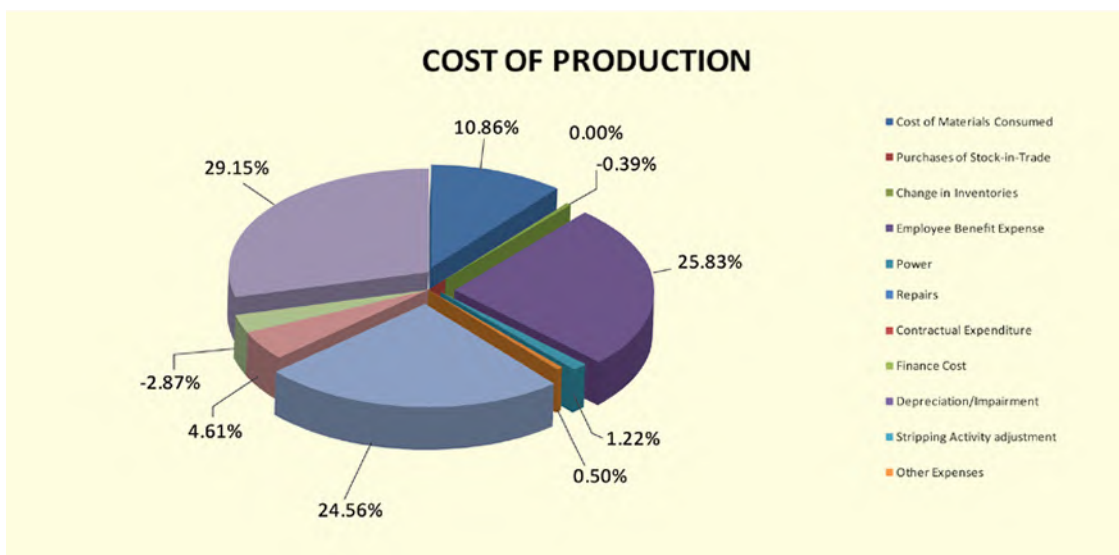
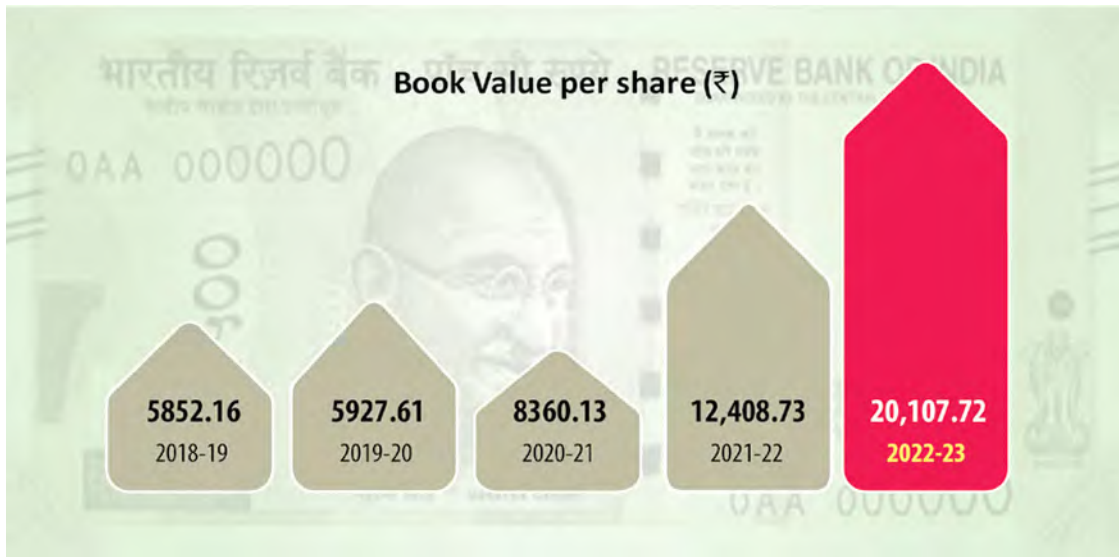
CHAIRMAN-CUM-MANAGING DIRECTOR	:	Shri O. P. Singh
FUNCTIONAL DIRECTORS		Shri O. P. Singh, Director (Tech/Operation) (Upto 22.08.2022) Shri Keshav Rao, Director (Personnel) Shri S.K. Pal, Director (Tech/P&P) (Upto 19.04 2022) Shri Jugal Kumar Borah, Director (Tech/P&P) (w.e.f. 19.04.2022) Shri Jugal Kumar Borah, Director (Tech/OP) (w.e.f. 23.11.2022) Shri K. R.Vasudevan, Director (Finance) (Upto 31.07.2022) Shri A.K. Behura, Director (Finance) (w.e.f. 01.08.2022)
OFFICIAL PART-TIME DIRECTORS	:	Shri Nagaraju Maddirala, Addl. Secretary, Ministry of Coal, New Delhi. (Upto 22.02.2023) Shri S.K. Kassi Jt. Secretary, Ministry of Coal New Delhi, (w.e.f 22.02.2023) Shri S. N. Tiwary, Director (Marketing), CIL, Kolkata (Upto 30.04.2022) Shri Vinay Ranjan, Director (Personnel/IR), CIL, Kolkata (Upto 23.08.2022) Shri Debasis Nanda, Director (Business Development), CIL, Kolkata (Upto 27.01.2023) Shri Mukesh Choudhary, Director (Marketing), CIL, Kolkata (w.e.f. 27.01.2023)
NON-OFFICIAL PART-TIME DIRECTORS	:	Shri S. Mohan (Upto 09.07.2022) Dr. Asha Lakra
PERMANENT INVITEE	:	Shri Y. Nagendra Babu, Chief Operations Manager, East Coast Railway, Bhubaneswar.
COMPANY SECRETARY	:	Shri Soubhagya Parida











### FINANCIAL HIGHLIGHTS FOR LAST 10 YEARS

SI No.	Particulars	Unit	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
1	Production of coal	MT (million te.)	110.44	121.38	137.90	139.21	143.01	144.15	140.36	148.01	168.17	193.26
2	Despatch of coal	MT (million te.)	114.34	123.00	140.22	143.01	138.26	142.30	134.02	146.71	176.37	192.75
3	Sale of coal (Gross)	₹ Crore	13,165.61	14989.05	19829.58	23450.72	22379.91	24607.68	22834.92	23619.94	30557.39	41918.77
4	PBT	₹ Crore	5,429.08	5,314.24	6260.43	6854.72	7339.66	9281.08	8645.47	9316.79	11462.42	18493.02
5	PAT	₹ Crore	3,624.30	3,554.10	4184.74	4492.01	4761.29	6039.54	6427.39	6872.35	8480.50	13475.21
6	Dividend paid	₹ Crore	5,983.16	3,841.82	3608.45	2982.00	4350.00	3875.00	5225.00	5225.00	5800.00	8425.00
7	Net fixed Assets	₹ Crore	2,788.58	3,087.48	3252.55	3943.29	4534.24	6433.84	7248.57	8232.15	9944.72	11197.57
8	Net worth	₹ Crore	5,563.42	4,477.57	4319.26	3385.38	2943.12	3873.17	3923.11	5533.04	8212.55	13308.02
9	Long Term loans	₹ Crore	9.14	6.90	7.21	6.64	7.09	6.29	6.10	5.67	4.93	4.58
10	Capital Employed (Restated)	₹ Crore	16252.95	17553.76	19961.90	20544.53	21095.03	23346.84	24602.08	25309.74	28758.09	33669.63
11	Return on capital employed	%	22%	20%	21%	22%	23%	26%	26%	27%	29%	40%
12	Value addition (Restated)	₹ Crore	7537.20	7609.89	8629.48	9638.58	10787.19	12836.41	12375.37	13176.55	15867.11	23948.26
13	Face value per share	₹	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
14	Book value per share	₹	29,846.53	24,021.18	23171.89	23971.26	4167.94	5852.16	5927.61	8360.13	12,408.73	20107.72
15	Dividend per share	₹	32,098.34	20,610.52	19358.54	21,115.00	6160.31	5854.92	7894.70	7894.70	8,763.50	12729.73
16	Earning Per Share	₹	19,443.58	19,066.97	22450.21	31800.60	32419.32	8622.45	9592.93	10327.22	12,812.10	20428.72
17	No. of Equity shares	Numbers	1,864,009	1,864,009	1,864,009	1412266	7061330	6618363	6618363	6618363	6618363	6618363



## **NOTICE OF THIRTY FIRST ANNUAL GENERAL MEETING**

Notice is hereby given that the 31<sup>st</sup> Annual General Meeting of Mahanadi Coalfields Limited is scheduled to be held at 04.15 PM on Tuesday, the 25<sup>th</sup> July, 2023 at the Registered Office of the Company, At/Po- Jagruti Vihar, Burla, Sambalpur-768020 through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following business:

### **I. Ordinary Business:**

#### **1. To consider and adopt:**

- a) The Audited Financial Statements of the Company for the financial year ended March 31, 2023 including the Audited Balance Sheet as at March 31, 2023 and Statement of Profit and Loss for the year ended on that date and the Reports of 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, 2023 including the Audited Balance Sheet as at March 31, 2023 and Statement of Profit and Loss for the year ended on that date and the Reports of the Statutory Auditor and Comptroller and Auditor General of India thereon.
2. To approve interim dividend of ₹ 7400 crores and to declare final dividend of ₹ 1500 Crores i.e. ₹ 2266.42 per equity share for the year ended March 31, 2023. Thus, the total dividend for the year 2022-23 worked out to be ₹ 8900 Crores. (i.e., ₹ 13447.43 per equity share).
3. To appoint a Director in place of Shri Jugal Kumar Borah, Director (DIN: 09632444) who retires by rotation in terms of Section 152(6) of the Companies Act 2013 and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri A. K. Behura, Director (DIN: 09712877) who retires by rotation in terms of Section 152(6) of the Companies Act 2013 and being eligible, offers himself for re-appointment.

### **II. Special Business:**

#### **ITEM NO. 1**

#### **Sub : Ratification of remuneration of Cost Auditors for the financial year 2022-23.**

M/s ASUTOSH AND ASSOCIATES and M/s RAY NAYAK AND ASSOCIATES were appointed as Central Cost Auditors and Branch Cost Auditors respectively for the financial year 2022-23. Accordingly the following resolution is proposed to be passed:

#### **ORDINARY RESOLUTION:**

To ratify the remuneration of the Cost Auditors for the financial year 2022-23 and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT M/s ASUTOSH AND ASSOCIATES be and is hereby appointed as the Central Cost Auditor of the Company for the year 2022-23 as per Companies (Cost Records & Audit) Rules, 2014, as per the scope of the work, to audit Cost records of Company, Head Quarters and its units, IB Fields Areas, Basundhara Area and CWS (IB Valley) at a total Audit fee of ₹ 4,40,000.00 and Out of Pocket Expenses of ₹ 2,20,000.00 (Maximum 50% of Total Fees) and applicable GST on audit fee.”

“RESOLVED FURTHER THAT M/s RAY NAYAK AND ASSOCIATES be and is hereby appointed as the Branch Cost Auditor of the Company for the year 2022-23 as per Companies (Cost Records & Audit) Rules, 2014, as per the scope of the work, to audit Cost records of Talcher Coalfields Areas including Kaniha area and CWS (Talcher) at a total Audit fee of ₹ 2,92,000.00, Out of Pocket Expenses of ₹ 1,46,000.00 (Maximum 50% of Total Fees) and applicable GST on audit fee.”

By order of the Board of Directors

For Mahanadi Coalfields Limited

  
(S. Parida) =

Company Secretary

**DATE: 21.07.2023**

**REGISTERED OFFICE:**

Jagruti Vihar, Burla, Sambalpur, Odisha-768020

**NOTE:**

1. In accordance of the provisions of Section 108 of the Companies Act, 2013 read with rule 18 of the Companies (Management and Administration) Rules, 2014 and with General Circular No. 10/2022 dated 28<sup>th</sup> December, 2022; General Circular No. 02/2022, dated 5<sup>th</sup> May, 2022; General Circular No. 14/2020, dated 8<sup>th</sup> April, 2020; General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020 and General Circular No. 17/2020 dated 5<sup>th</sup> May, 2020 and January 13 '2021 respectively issued by Ministry of Corporate Affairs, Govt. of India (including any statutory modification or re-enactment thereof for the time being in force) and other applicable laws and regulations, Shareholders, Directors and Auditors including Secretarial Auditor of Mahanadi Coalfields Limited are entitled to attend and/or vote at the meeting may also attend and /or vote at the meeting through video conferencing (VC) or other audio visual means(OAVM) to convey their assent or dissent only at such stage on items considered in the meeting by sending e-mails to cs.mcl@coalindia.in. The facility of appointment of proxies by members will not be available. However, in pursuance of sections 112 and 113 of the Companies Act, 2013 representatives of the members may be appointed for participation and voting through VC or OAVM. For attending meeting through VC or OAVM, link shall be provided from the companies authorized mail id well in advance and the facility for joining the meeting shall be kept open at least 15 minutes before the time scheduled to start the meeting and shall not be closed 15 minutes after such scheduled time.
2. The Shareholders are requested to give their consent for calling the Annual General Meeting at a shorter notice pursuant to the provisions of the Section 101(1) of the Companies Act, 2013.
3. Relevant Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of Special Business, as set out above is also annexed hereto.
4. All documents referred to in the notices and annexure thereto along with other mandatory registers/documents are open for inspection at the registered office of the Company on all working days during business hours, prior to the date of 31<sup>st</sup> Annual General Meeting.
5. Pursuant to the provisions of Section 171(1)(b) and 189(4) of the Companies Act, 2013, the registers required to be kept open for inspection at every Annual General Meeting of the company, shall be accessible during the continuance of the meeting to any person having the right to attend the meeting.
6. Brief profile and other required information about the Directors proposed to be appointed/re-appointed, as required under Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India as approved by the Central Government, is enclosed to this Notice.

**Members**

1. M/s Coal India Limited, Coal Bhawan, Premises No. 04, Plot No. AF-III, Action Area-1A, New Town, Rajarhat, Kolkata-700156.  
(Kind attention: Shri B.P. Dubey, Company Secretary, Coal Bhawan, Premises No. 04, Plot No. AF-III, Action Area-1A, New Town, Rajarhat, Kolkata-700156.)
2. Shri PM Prasad, Chairman, Coal India Limited, Coal Bhawan, Premises No. 04, Plot No. AF-III, Action Area-1A, New Town, Rajarhat, Kolkata-700156.
3. Shri O. P. Singh, CMD, MCL, Jagruti Vihar, Burla, Sambalpur, Odisha-768020.
4. Shri Mukesh Choudhary, Director (Marketing), Coal India Limited, Coal Bhawan, Premises No. 04, Plot No. AF-III, Action Area-1A, New Town, Rajarhat, Kolkata-700156. (Kind attention: Shri B.P. Dubey, CS, CIL)

**Auditors**

1. Principal Director, Office of the Principal Director of Commercial Audit and Ex- Officio Member, Audit Board-II, Old Nizam Place, 234/4 Acharya Jagadish Chandra Bose Road, Kolkata- 700020.
2. M/s Laldash & Co., Chartered Accountants, Sambalpur (Statutory Auditor).
3. M/s JK Das & Associates., Secretarial Auditor, Company Secretaries, Kolata, West Bengal.



### **Directors, MCL**

1. Shri Sanjeev Kumar Kassi, Jt.Secretary, MOC, Govt. of India, Shastri Bhawan, New Delhi-110115.
2. Shri Keshav Rao, Director (Personnel), MCL, Jagruti Vihar, Burla, Sambalpur-768020.
3. Shri J. K. Borah, Director (Tech/OP), MCL, Jagruti Vihar, Burla, Sambalpur-768020.
4. Shri A.K. Behura, Director (Finance), MCL, Jagruti Vihar, Burla, Sambalpur-768020.
5. Shri Akshay S Bapat, Director (Tech/P&P), MCL, Jagruti Vihar, Burla, Sambalpur-768020.
6. Dr. Asha Lakra, Independent Director, MCL Village: Chuhru, Post: Kotam, P.S.: Gumla, Dist.:Gumla, Jharkhand, PIN – 834000
7. Shri D.C. Tiwari, Independent Director, MCL
8. Dr. Rajesh Kumar Verma, Independent Director, MCL,

## **EXPLANATORY STATEMENT**

(Pursuant to Section 102 (1) of the Companies Act, 2013)

### **ITEM NO. 1**

#### **Sub: Ratification of remuneration of Cost Auditors for the financial year 2022-23.**

As per the Govt. of India Gazette publication and Ministry of Corporate Affairs Notification No. G.S.R. 430(E) Dt. 3rd June, 2011 and subsequent order vide F. No. 52/26/CAB-2010 dt. 24<sup>th</sup> January, 2011 issued by Cost Audit Branch of Ministry of Corporate Affairs, Government of India and subsequent Notification issued by Ministry of Corporate Affairs vide letter no 52/26/CAB- 2010 dated 24<sup>th</sup> January, 2012 making cost audit compulsory in respect of Coal Industry.

Based on recommendation of Audit Committee, the Board of Directors in its 253rd meeting held on 23rd September, 2022, approved the appointment of the following firms for conducting cost Audit in MCL for the financial year 2023-24 with extension for the years 2023-24 & 2024-25. The fee structure for cost audit and reimbursement of applicable statutory taxes / levies shall in addition to fees are as under:

1. “RESOLVED THAT M/s ASUTOSH AND ASSOCIATES be and is hereby appointed as the Central Cost Auditor of the Company for the year 2022-23 as per Companies (Cost Records & Audit) Rules, 2014, as per the scope of the work, to audit Cost records of Company, Head Quarters and its units, IB Fields Areas, Basundhara Area and CWS (IB Valley) at a total Audit fee of ₹ 440000.00 and Out of Pocket Expenses of ₹ 220000.00 (Maximum 50% of Total Fees) and applicable GST on audit fee.”
2. “RESOLVED FURTHER THAT M/s RAY NAYAK AND ASSOCIATES be and is hereby appointed as the Branch Cost Auditor of the Company for the year 2022-23 as per Companies (Cost Records & Audit) Rules, 2014, as per the scope of the work, to audit Cost records of Talcher Coalfields Areas including Kaniha area and CWS (Talcher) at a total Audit fee of ₹ 292000.00, Out of Pocket Expenses of ₹ 146000.00 (Maximum 50% of Total Fees) and applicable GST on audit fee.”

As per Rule 14 of Companies (Audit and Auditors) Rules, 2014 read with Section 148(3) of the Companies Act, 2013, the remuneration recommended by the Audit Committee shall be considered and approved by the Board of Directors and ratified subsequently by the shareholders.

Accordingly, members are requested to ratify the remuneration payable to the Cost Auditors for the financial year 2022-23.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommended the resolution for your approval.

By order of the Board  
For Mahanadi Coalfields Limited



**(S. Parida)**  
Company Secretary

Place: Sambalpur

Date: 21.07.2023

**Details of Directors Retiring by rotation and seeking re-appointment at the AGM:**

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

<b>Name and Designation of Director</b>	<b>Shri JK Borah, Director (Tech/OP)</b>	<b>Shri A.K. Behura, Director (Finance)</b>
DIN	09623444	09712877
Date of Birth	01.10.1965	21.06.1966
Nationality	Indian	Indian
Date of Appointment in the Board	19.04.2022	01.08.2022
Terms and conditions of appointment/reappointment and details of remuneration sought and remuneration last Drawn	As per appointment Letter issued by Ministry of Coal, GOI.	As per appointment Letter issued by Ministry of Coal, GOI.
Qualification and Experience	Graduated in Bachelor of Engineering (Mining) from NIT Nagpur. Having 35 years of rich experience in the underground as well as opencast projects.	Post-Graduate (M.Com) and Qualified CMA professional from ICMA. Having 30 years of experience in the field of accounts and finance in NHPC and CIL.
Shareholding in the company	NIL	NI
Relationship with other Directors, Manager and Other KMP	NIL	NIL
No. of Meeting of Board attended during the year 2022-23	11	05
List of Directorship held in other Companies	1. MNH Shakti Limited	1. MJSJ COAL LIMITED
Chairman/Membership of other Committee in MCL	1. CSR and Sustainable Development Sub-committee 2. Audit Committee 3. Risk Management Committee 4. Sub-committee for Land oustee cases of MCL	1. CSR and Sustainable Development Sub-committee 2. Risk Management Committee 3. Sub-committee for Land oustee cases of MCL



## CHAIRMAN'S STATEMENT



**Friends,**

On behalf of my fellow Board members, I am pleased to welcome you all to the 31<sup>st</sup> Annual General Meeting (AGM) of Mahanadi Coalfields Limited. The Report of the Directors, Audited Accounts for the year 2022-23 combined with the Report of the Statutory Auditors and the Report and Review of the Comptroller & Auditor General of India are already circulated to you. With your permission, I would like to take them as read.

In line with the growing energy demand of the nation, MCL is emphasizing on coal production and productivity to the best of its ability to meet the clean coal requirement with enhancing production, productivity with sustained development and inclusive growth of the society. Your company is making significant contribution and toiling hard day and night 24X7 to meet the growing needs and challenges of providing adequate energy security to the Nation. Your Company is writing a new definition of its contribution towards national-building.

Your company has come a long way and now emerged as the highest coal-producing company of CIL surpassing all the parameters of coal production, OBR and despatch. Your company has registered growth all-time high in the area of coal production, Offtake, OBR, Power Offtake, CAPEX and CSR expenditure. This has become possible with your unstinted support and valuable guidance. Your continued trust and goodwill have always inspired us and remained the guiding force in all our pursuits in creating the values for the stakeholders and the Nation and creating the new bench mark for the Coal Sector.

The Fiscal year 2022-23 has been yet another challenging year for MCL. Despite of all odds, MCL has emerged as the flagship company of CIL through its best practices and operational excellence. MCL scaled a new peak in coal production by producing 193.26 MT surpassing its previous peak coal production of 168.17 MT in FY 2021-22, with a growth of over 25 MT i.e. 15% over last year. It is pertinent to mention here that the growth in coal production in FY 2021-22 was over 21 MT i.e. MCL has achieved a staggering growth of over 45 MT in the two consecutive Financial years. MCL achieved highest ever OBR of 245.975 M.Cum. during the current financial year with a growth of 19% over last year. Your Company has also despatched highest ever coal to the tune of 192.75 MT in this fiscal registering a growth of 9% over last year. MCL has recorded highest off-take through environment friendly modes namely Rail & MGR (129.8 MT, which is about 67% of total.

I am pleased to highlight that MCL has earned highest ever Profit After Tax (PAT) ₹ 13,475.21 Crore amongst all the subsidiaries of CIL.



### 1. Coal - primary source of Energy in India:

Coal is the primary source of energy in India. During FY 2022-23, total electricity generation in India was to the tune of 1624.16 Billion Units (BU), out of which Electricity generation through Coal was 1145.68 BU as compared to 1041.5 BU in the last financial year i.e. 2021-22, resulting a growth of 10%.

Indian coal offers a unique eco-friendly fuel source to domestic energy market for the next century and beyond. Hard coal deposits, spread over 27 major coalfields, are mainly confined to eastern and south central parts of the country. Coal accounts for 97% of the fossil resources in our country. The National Coal Inventory places the hard coal resources at 361.411 Billion Tonne (BT) up to 1200 meter depth in 69 different Coalfields.

Talcher and Ib-Valley Coalfields of Odisha are the storehouse of huge thermal grade non-coking coal. Odisha stands 1<sup>st</sup> in the coal reserve position in India. Total coal reserve of Odisha as on 1<sup>st</sup> April, 2022 is estimated to be 88.105 Billion Tonnes which is around 24.38% of the total National coal reserve. The two coalfields of Odisha, namely Talcher and Ib-valley coalfield are under command area of MCL; Talcher being the largest coalfield (54.122 BT) and Ib-valley being the 3<sup>rd</sup> largest (33.982 BT) coalfield of India. Out of total coal reserve in Odisha about 61.42% lies in Talcher Coalfield and balance 38.58% in Ib-valley Coalfield.

### 2. Operational excellence:

During the financial year 2022-23 your Company has become the No.1 Coal producing Company in the country by producing 193.26 MT (15% growth) out of the total CIL's production of 703.2 MT, which was 27.48% of CIL's production. The company has recorded highest ever coal off-take of 192.75 MT. registering a growth of 9% as compared to last year. Your Company has achieved highest ever OB removal of 245.97 M.cum, registering a growth of 39 M.cum (19%) w.r.t. last year and highest ever CAPEX of ₹ 3929.84 Crore registering a growth of ₹ 1.17% (45.54 Cr.) Crore over last year.

### 3. Financial Performance:

During the year, your Company has achieved highest ever gross sales, net sales, PBT and PAT. The gross sales for the year was ₹41,918.77 Crore, net sales was 27,824.55 Crore, PBT was ₹18,493.02 Crore (61.34% growth) and PAT was ₹ 13,475.21 Crore (58.90% growth). During the year, ₹ 7400/- Crore was declared as interim dividend and final dividend of ₹ 1500 Crore has been recommended for your approval in AGM. Your Company is also the highest contributor to the Govt. Exchequers. MCL has paid ₹ 18,546.58 Crore. towards Royalty, Cess, Goods and Service Tax, GST Compensation cess, NMET, DMF and other levies.

### 4. Strategies for Growth:

Your Company is going to face with the challenging targets in the year ahead. To sustain the growth momentum in its production tempo and off-take in future, MCL has formulated the following multi-pronged strategies: -

- Increased use of eco-friendly Surface Miner which contributed 98% of total Opencast production
- Procurement of replacement and additional HEMMs against Survey off equipments.
- Appointment of Operators for HEMMs by internal selection as well as external recruitment.
- Procurement of simulators for training of Operators.
- Increased further the consumer's trust by regular interactions with consumers
- Constant monitoring of all the railway sidings by Quality Control Department to ensure dispatch of assured quality and size of coal to all consumers.
- Implementation of ERP for smooth functioning of work.
- Training of personnel, Diversification initiatives, Implementation of e-office, Washery for grade improvement.

### 5. Green Initiatives:

I reaffirmed my commitment to promoting your Company has produced highest quantity of coal through eco-friendly Surface Miner to the tune of 98% in comparison to average achievement of less than 50% in the entire CIL. In transportation also your company dispatched around 67% coal through eco-friendly Rail mode. In order to reduce dust pollution in the residential areas, your company has taken steps for construction of separate coal corridors by-passing the densely populated areas.

Your Company has successfully installed 2 MW Photovoltaic Solar Power Plant at Anand Vihar, Burla, Sambalpur to mark its presence in renewable energy sector and is generating electricity to the tune of 22 lakh units/year. MCL is also setting up a 50 MW solar power plant in the Bolangir district of Odisha at a cost of ₹ 314 Cr. Various steps have been taken to utilise mine water for the use of human consumptions in a better way. Surplus water of OCPs stored in disused quarries/mine sumps is utilised for purposes like washing of HEMMs, dust suppression, fire fighting and recharge of aquifers. Surplus UG Mine water is being used for supply to community for drinking, agriculture, forestry, recharge of ponds, etc.

MCL has achieved plantation of 238.63 Ha and 12 Ha grass against target of 180 Ha done in FY 22-23. 02 Eco parks namely Chandrashekhar Azad Orient Eco Park and Lilari Eco Park have been developed and 01 no. medicinal ecopark is under planning stage as Ananta Medicinal Garden.

## 6. Safety:

Your Company emphasised dedicated efforts for safety of mines and miners remains a top priority in MCL Agenda. In pursuit of higher production, no compromise is made on safety aspect. For having a 'Zero Accident' target, your Company prepares, plans, and equips itself on a regular basis. Our efforts in this direction inter-alia include making available proper safety equipment, training, R&D and strict monitoring of safety related compliances. Your Company strives hard to provide a safe working environment to all its employees and never compromises with safety standards in any mining operation. Further, to overcome any unforeseen happening during mining operation, your Company has fully equipped all its rescue stations and has deployed sufficient rescue trained workforce.

Your Company firmly believes that safety and productivity cannot be separated. Detailed statistics have been provided in the relevant portion of Director's report under the head "Safety and Rescue."

The Company is committed to provide safe environment to all the workmen for achieving the Company's objective towards Zero harm without compromising on productivity.

## 7. Corporate Governance:

MCL complied with the conditions of Corporate Governance, as stipulated in the Guidelines on Corporate Governance for Public Sector Enterprises (CPSEs) issued by the Department of Public Enterprises, Govt. of India from time to time. As required under the said guidelines, a separate section on the Corporate Governance has been added in the Directors' Report and certificate of compliance of conditions of Corporate Governance has been obtained from Practicing Company Secretary. Secretarial Audit has been introduced as per the requirement of the Companies Act, 2013 to bring more transparency in the functioning of the Board. The Secretarial Audit report is attached as part of Directors' Report.

## 8. Corporate Social Responsibility

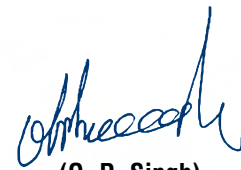
Being a responsible public corporate, your Company through its CSR has continued to demonstrate its unwavering commitment towards contributing to socio-economic developmental objectives of the Nation, which is the underlying principle behind enactment of CSR in the Companies Act 2013. During the year, your Company has spent ₹207.97 Crores against the budgeted figure of ₹ 195.68 crores. Major spending of the Company under CSR head has been on sanitation, healthcare and piped water supply etc. A report on CSR has been attached with the Directors Report in compliance with the provisions of Section 135 of the Companies Act, 2013.

## 9. Expectation:

I hope that the way the Company has built around the resources and capabilities; it will certainly bring more success in the years to come and by continuously doing so your Company will continuously meet the expectation of our numerous stakeholders including the expectation of the Nation as whole in future as well.

## 10. Acknowledgement

I acknowledge and express my eternal gratitude to the indispensable role of all the shareholders of the Company, Ministry of Coal, Govt. of India, Coal India Limited, various Central Government Authorities, State Government Authorities, People's Representatives, Local villages, Local Bodies, all Employees and their Unions, our Valued Customers, Suppliers and Media for their timely support and co-operation.



(O. P. Singh)

Chairman-cum-Managing Director  
(DIN: 07627471)





## **DIRECTORS' REPORT**

**To**  
**The Shareholders,**  
**Mahanadi Coalfields Limited,**

**Dear Shareholders,**

I have great pleasure in presenting on behalf of the Board of Directors, the 31<sup>st</sup> Annual Report of your Company together with the Audited Accounts for the year ended 31<sup>st</sup> March, 2023 along with the report of the Statutory Auditors and the Comments of the Comptroller & Auditor General of India.

Your Company has excelled in almost all fronts during the financial year and this was yet another successful year in terms of production of coal, OB and Despatch.

### **1 ORGANISATION:**

The organizational structure of your Company comprises of two Coalfields namely, Talcher Coalfield and IB Valley Coalfield having twelve Mining Areas with three underground mines and sixteen opencast mines. There are two nos. Central Workshops, two Central Hospitals and two Offices of the company situated in Bhubaneswar along with the Headquarters at Burla, Sambalpur. The mining areas of the two coalfields are given below:

<b>A</b>	<b>TALCHER COALFIELD</b>	<b>B</b>	<b>IB-VALLEY COALFIELD</b>
(i)	Jagannath Area	(i)	Lakhanpur Area
(ii)	Bharatpur Area	(ii)	Ib Valley Area
(iii)	Hingula Area	(iii)	Basundhara Area
(iv)	Lingaraj Area	(iv)	Mahalaxmi Area
(v)	Kaniha Area	(v)	Orient Area (UG)
(vi)	Subhadra Area		
(vii)	Talcher Area (UG)		

### **2. SUBSIDIARY COMPANIES OF MCL :**

There are 04 Nos. of subsidiaries/Associate Companies of MCL. The details of such companies are given below:

#### **2.1 MJSJ Coal Ltd.**

Utkal-A and Gopalprasad west Coal Block (15mty) was allocated jointly to Mahanadi Coalfield Limited (MCL), JSW Steel Ltd, JSW Energy Ltd, JSL Stainles Ltd and Shyam Mettalics & Energy Ltd in the ratio of 60:11:11:09:09 respectively vide Ministry of Coal's letter dated 10<sup>th</sup> November, 2005.

As per the terms of the allocation letter, for the purpose of development of the Coal Block and Mining, a joint venture company, MJSJ Coal Ltd was incorporated. The formation of joint venture was duly approved by the Ministry of Coal. In the JVC, directors were nominated by Mahanadi Coalfield Limited (MCL), JSW Steel Ltd, JSW Energy Ltd, JSL Stainles Ltd and Shyam Mettalics & Energy Ltd and also Ministry of Coal.

The Company, from time to time, has raised a sum of ₹95.10 Crore from its shareholders towards equity in the ratio of 60:11:11:09:09 as under:

Mahanadi Coalfields Limited	-	57.06 Cr.
JSW Steel Ltd	-	10.461 Cr.
JSW Energy Ltd	-	10.461 Cr.
JSL Stainles Ltd	-	8.559 Cr.
Shyam Mettalics & Energy Ltd	-	8.559 Cr.

On 24<sup>th</sup> 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. The UTKAL-A-GopalPrasad coal block, being part of 204 coal blocks, also got de-allocated.

Nominated Authority communicated the decision to allot UTKAL-A-GopalPrasad coal block to Mahanadi Coalfields Limited as per the provisions of the Coal Mines (Special Provisions) Act, 2015 and sought certain information in order to carry out the valuation of compensation payable to prior allottee in the prescribed format, the information was submitted by prior allottee.

The Company 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.

BG Status:

The company has submitted a Bank Guarantee for an amount of ₹ 22.248 Crores in favour of The President of India, acting through Ministry of Coal as per the allotment letter. A letter received F.No-47011/7(6)/93-CPAM/CA from Govt. of India, Ministry of Coal, dated: 09<sup>th</sup> 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 and following 4 no. of court cases are running in The High Court of Delhi, New Delhi and it is pending.

- (1) W.P. (C) No. 8090 of 2015 (Shyam Metalics & Energy Ltd. Vs. CIL & Ors.);
- (2) W.P. (C) No. 8002 of 2015 (JSW Energy Ltd. Vs. UOI & Ors.);
- (3) W.P. (C) No. 7871 of 2015 (JSW Steel Ltd. Vs. UOI & Ors.);
- (4) W.P. (C) No. 7992 of 2015 (Jindal Stainless Ltd. Vs. UOI & Ors.)

This deduction was made in view of the Company not being able to meet the targeted production by the specified/extended time limit.

44<sup>th</sup> meeting of IMG Recommended that BG may not be deducted and same is to be returned. Accordingly Ministry of Coal directed to Coal Controller Office, Kolkata on 10<sup>th</sup> August, 2021 to release the BG to MJSJ Coal Ltd and informed to Ministry. CCO Office, Kolkata. Accordingly the BG was released by Coal Controller Office, Kolkata.

## 2.2 MNH Shakti Ltd.

MNH Shakti Ltd was incorporated on 16<sup>th</sup> July, 2008 for Talabira-II & III OCP as a Joint Venture Company of MCL. In the joint venture company, MCL would have an equity holding of 70% where as the balance 30% equity shall be equally held by M/s Neyveli Lignite Corporation Ltd and M/s Hindalco Industries Ltd, i.e 15% each.

The Hon'able Supreme Court of India has given a judgment on 24<sup>th</sup> September, 2014 on the allotment of coal blocks made by the Screening Committee of the Government of India, as also the allotments made through the Government dispensation route are arbitrary and illegal. Coal blocks allotted to Private parties or the govt. company having JV with private parties' w.e.f. 1993 are cancelled. In light of the Supreme Court judgment, Talabira – II & III coal block also stand cancelled with immediate effect from 24.09.2014.

Nominated Authority vide letter no. 103/1/2016/NA, Dated: 17<sup>th</sup> February, 2016 communicated the decision to allot Talabira – II & III coal mines to Neyveli Lignite Corporation Limited as per the provisions of the Coal Mines (Special Provisions) Act, 2015 and sought certain information in order to carry out the valuation of compensation payable to prior allottee in the prescribed format, the information was submitted by prior allottee i.e. MNH Shakti Limited by email on 29<sup>th</sup> February, 2016.

Nominated authority has transferred the compensation amount towards cost of Geological Reports and cost consents amount of ₹ 15,88,94,332/- and cost of Mine Infrastructure of ₹ 2,66,56,000/- towards Talabira – II & III Coal mine in February, 2017.

The Company is entitled to get compensation towards payment of ₹ 26.58 Crore to State Govt. towards non forest govt. land. Till date the company has not received the amount from the Nominated Authority. The amount will be disbursed to the prior Allottee in due course.

The 42<sup>nd</sup> Board meeting of MNH Shakti Limited held on 15<sup>th</sup> November, 2017 at Sambalpur has approved the proposal for reduction of capital of MNH Shakti Limited from 85.10 Crore to 35.10 Crore by way of cancellation of 5,00,00,000 (Five Crore) nos. of fully paid equity shares of ₹ 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 ₹ 50,000,000 (Rupees fifty crore) only, subject to the shareholder's approval in the General Meeting by means of a Special Resolution and consent of JV partners. After passing the final order by NCLT, the ₹ 50 Crore was distributed among the JV partner with their existing share holding ratio in the month of November, 2021.

## 2.3 Mahanadi Basin Power Limited

Another Company "Mahanadi Basin Power Limited" was incorporated on 2<sup>nd</sup> December, 2011 and certificate for commencement of business, issued by ROC on 06-02-2012. MBPL has been formed as an SPV with 100% share held by Mahanadi Coalfields Ltd and its nominees with power generation capacity of 2X800 MW through Pit Head Power plant at Basundhara Coalfields.



## 2.4 Mahanadi Coal Railway Limited

Memorandum of Understanding (MoU) was signed between Mahanadi Coalfields Limited (MCL), IRCON International Limited (IRCON) and Odisha Industrial Infrastructure Development Corporation (IDCO) to create a Special Purpose Vehicle (SPV) for developing rail corridor in the state of Odisha, thus, an idea of forming a separate company was conceived in the name of Mahanadi Coal Railway Limited (MCRL) with an equity participation ratio of 64:26:10, incorporated on 31<sup>st</sup> of August, 2015. Such a venture creates synergy by seeking administrative support from Central and State Govt., Technical support from Railways and commercial support from MCL to meet the logistic challenges faced by coal mines. It has been conceptualized to sustain in the venture through a participative business model by investing in rail infrastructure and sharing of revenue generated from the traffic out of rail corridor. MCRL shall enter into separate agreements with Ministry of Railways for Concession, Operation & Maintenance of assets.

### Brief Details of the project of MCRL.

Angul-Balaram-Putugadia-Jarapada and one leg to Tentuloi (68 Km) section has been identified by MCRL as its 1<sup>st</sup> project during its 1<sup>st</sup> Board meeting held on 11.09.2015. The project consists primarily of 3 legs, (1) Angul- Balaram, (2) Balaram-Putugadia and (3) Jarapada-Putugadia-Tentuloi. Land for the Angul-Balaram leg of the corridor has already been acquired by MCL. Land for the Balaram-Putugadia and Jarapada-Putugadia-Tentuloi legs are being acquired under the Railways Act, 1989 as the entire project is declared as special railway project.

### Detailed Project Report (DPR)

DPR of Angul-Balaram-Putugadia-Jarapada and one leg upto Tentuloi (about 68 Km) has been approved in principle by Railway Board on 27.10.2017. Final approval of DPR by East Coast Railway has been accorded on 31.01.2018. COM, East Coast Railway sent the proposal to Railway Board on 29.01.2018 for approval of inflated mileage of 60% and for sanction as Railway project. The approval from Railway for inflated mileage of 60% and Special Railway Project has been obtained. Total cost of the project is ₹ 1,700 Crore including inflation, Project Management and interest during construction.

### Construction of Angul-Balaram Section

During 6<sup>th</sup> BOD meeting, it was decided that the work between Angul-Balaram Section will be taken up irrespective of financial closure. Requisite funds for this portion of the project shall be arranged by MCL in the form of loan. Accordingly, M/s IRCON has awarded the work for Angul-Balaram section to M/S Laxmi Enterprises, Jharkhand on 16.11.2018 with an estimated cost of ₹ 64.69 crore and completion period of 09 months.

MCRL requested MCL for arrangement of the fund to the tune of ₹145 Crore for construction of above section and also agreed to enhance authorized and paid up share capital to the tune of ₹100,00,00,000 (Rupees One Hundred Crore) divided into 10,00,00,000 (Ten Crore) equity shares of ₹ 10 each.

Angul-Balaram link was inaugurated on 29<sup>th</sup> December in the presence of Hon'ble Minister of Parliamentary Affairs, Coal and Mines. This is facilitating unidirectional flow of rakes in Talcher circuit.

### Land

IDCO had initiated land acquisition for M/s Brahmani Railway Limited (BRL) for comprehensive corridor to accommodate the railway, road and also water pipeline. Govt. of Odisha has published 6(1) notification on May, 2015 under LA Act, 1894 for land requirement of M/s Brahmani Railway Limited / IDCO.

It has been decided by Board of Director of the Company in its meeting held on 21.03.2016 to reduce the width of land to accommodate only the rail line and additional land required for maintenance/approach road. Accordingly, fresh survey has been undertaken up and revised land schedule prepared.

The entire alignment of MCRL corridor strategically kept within the notified land boundary of M/s Brahmani Railway Limited/IDCO. Now as the entire project is declared as Railways Special Project vide The Gazette of India notification no 4171 dated 23<sup>rd</sup> October, 2018, the land acquisition is being done under the Railways Act (RAA-2008).

Competent Authority has been nominated under section 7(A) through The Gazette of India notification no 0709 dated 14<sup>th</sup> February, 2020. 20A Gazette Notification has been issued through East Coast Railway, Bhubaneswar on 09.06.2022.

### Survey for outer corridor

In the 1<sup>st</sup> BOD meeting of MCRL on 11.09.2015, another corridor named as 'outer corridor' i.e. Tentuloi-Budhapank via Tiribira, Chandrabila, Sakhigopal about 98 KM has been identified by the Company. The initial work of this corridor is expected to be started after commencement of Angul-Balaram-Putugadia-Tentuloi-Jarapada Rail corridor and considering the viability of the project.

During the review meeting held on 30.09.21 under the chairmanship of Chief Secretary/Govt. of Odisha, it was decided to offload the work of construction of Outer Corridor to State Led JV ORIDL from MCRL.

## Financial Closure

As per the financial study, the total expenditure for development of Angul-Balram-Putgadia- Tentuloi-Jarapada Rail corridor will be about ₹ 1,700 Crore. After taking 30% as equity from the promoter, about ₹1,190 Crore required in the form of debt from financial institutions. The tender has been floated on 26.11.2019 for Financial Closure of Inner Corridor of MCRL i.e. arrangement of term loan of ₹ 1,190 Crore. The activities of Financial Closure are in process.

### Major highlights / Achievements of MCL during the FY 2022-23:

- Highest ever coal production of 193.26 MT, registering a growth of 25 MT (15 %) w.r.t. last year.
- Highest ever OB removal of 245.975 M.cum, registering a growth of 39 MT (19%) w.r.t. last year.
- Highest ever coal Offtake of 192.75 MT, registering a growth of 16 MT (9 %) w.r.t. last year.
- Highest ever eco-friendly coal production of about 188 MT through surface Miners (97.60%).
- Highest ever OB removal in a single day i.e. 10.99 lakh cubic meters on Dt. 23.11.2022
- Highest ever coal despatch in a single day i.e. 6.07 lakh tonne on Dt. 31.01.2023
- Highest ever coal despatch through road in a single day i.e. 2.38 lakh tonne on Dt. 27.03.2023
- Coal despatch to Power sector has increased from 127.12 MT in FY 2021-22 to 148.8 MT in FY 2022-23 with a positive growth of 17%.
- Highest coal production in a single day during this FY i.e. 7.24 lakh tonne on Dt. 22.03.2023
- Highest rake loading in a single day during this FY i.e. 103 rakes on Dt.15.05.2022
- Highest environmental friendly despatch through Rail & MGR i.e. 129.8 MT (67%).
- CAPEX of ₹ 3929.84 Crs. against target of ₹ 3800 Crs.
- Subhadra MDO (25 MTY) has been awarded in March '22 currently Land acquisition work is going on. Production is expected to start from 2025-26.
- CSR Expenditure ₹ 207.97 Cr. against target of 195.86 Cr.
- To improve the existing infrastructure at 66 Govt. schools, an MoU has been signed in Dec'22 between Mo School Abhiyan Parichalana Sangathan of Odisha Govt. & MCL under CSR initiative.
- An MoU has been signed between MCL & District Administration, Sambalpur for development of Mobile App to track High Risk Pregnant Women (HRPW) and Severe Acute Malnutrition (SAM) children of Sambalpur District as a CSR initiative of MCL. The three years technology driven project aims at reducing the Infant Mortality Rate (IMR) and Maternal Mortality Ratio (MMR) of the district with real time tracking of HRPW.
- MCL has signed 03 MoUs with District Administration, Sambalpur to strengthen sanitation facilities and improve the aesthetic view of the Sambalpur Municipality Corporation Area with a value of ₹ 3.57 Cr. under CSR initiative of company.
- An MoU has been signed between MCL & District Administration, Kandhamal for improving health institutions and solar water supply & lighting arrangements in 47 Anganwadi centres.
- MCL as a part of its CSR initiative has signed an MoU with Jharsuguda District Administration for construction of 100 bedded "MCL Cardiac Centre" at an estimated cost of ₹ 103 Crs.
- Plantation has been done on 250.68 Ha against target of 180 Ha during FY 2022-23 (within lease: 73.89 Ha, outside lease: 164.74 Ha, Saplings Planted: 4.11 lakh).
- Plantation done since inception: 69.81 Lakhs over 3213.86 Ha including 5 Ha Miyawaki (done at Basundhara Area for the first-time in CIL.)
- Angul-Balram link was inaugurated on 29<sup>th</sup> December in the presence of Hon'ble Minister of Parliamentary Affairs, Coal and Mines. This is facilitating unidirectional flow of rakes in Talcher circuit.
- In another 1<sup>st</sup> in CIL, MCL has floated tender through GeM for hiring Surface Miners (₹ 322 Crs.).
- GeM Procurement [Goods: ₹ 315.04 Crs.; Services: 128.98 Crs.; Total: ₹ 444.02 Crs.]: MCL has been ranked among the Top 3 in the overall ranking system. Also secured 2<sup>nd</sup> position in the category of 'Timely Payments'.
- During Apr'22-Mar'23, Employment (372)/One-time Cash Compensation (123): Total 495 (Project Affected Families (PAFs), Resettlement benefits (Cash Compensation in lieu of plots) sanctioned: 726 Project Displaced Families (PDFs)., Compensation award sanctioned: ₹ 34 Crs., Quantum of Land Possessed: 110 Ha.
- Bucket crusher (Model: HD 3200, Volume Capacity: 6.5 cum, Crushing capacity: 200 T/hr., Cost: 2 Cr. (approx.)) has been procured for Balram OCP for crushing of coal to -100 mm size at coal face/conventional coal stock so that directly despatchable coal is sent to railway siding.



### 3. PRODUCTION PERFORMANCE:

Production performance of MCL for the financial year 2022-23 as compared to the target and achievement of the previous year is given below:

Production	2022-23		2021-22		% Ach. Against Target	% Growth Over Last Yr
	MOU/AAP Target	Actual	MOU/AAP Target	Actual		
i) Coal (Million Te)						
Opencast	175.560	192.821	162.500	167.667	109.8	15.0
UG	0.440	0.441	0.500	0.500	100.3	-11.8
Total (OC+UG)	176.000	193.262	163.000	168.168	109.8	14.9
ii) OBR (Million Cum)	208.000	245.975	200.000	206.173	118.3	19.3

#### Coal Production by Surface Miners (Dept. + Cont.)

(Fig in MillionTe)

Financial Year	Achievement Dept. and Cont SMS	Growth Over Last Year		Prodn. % age Share by SM against total Prodn
		Absolute	% age	
2018-19	133.804	2.912	2.2	92.8
2019-20	129.096	-4.707	-3.5	92.0
2020-21	139.138	10.041	7.8	94.0
2021-22	161.355	22.217	16.0	95.9
2022-23	188.623	27.268	16.9	<b>97.6</b>

#### Coal Production

(Fig in Million Te)

Financial Year	AAP TGT	Actual	Growth Over Last Year		% Ach.
			Absolute	% age	
2018-19	151.500	144.151	1.09	0.8	95.1
2019-20	160.000	140.358	-3.79	-2.6	87.7
2020-21	160.000	148.013	7.66	5.5	92.5
2021-22	163.000	168.168	20.15	13.6	<b>103.2</b>
2022-23	176.000	193.262	25.09	14.9	<b>109.8</b>

#### OB Removal

(Fig in Million Cum)

Financial Year	AAP TGT	Actual	Growth Over Last Year		% Ach.
			Absolute	% age	
2018-19	157.000	130.002	-8.18	-5.9	82.8
2019-20	160.000	124.514	-5.49	-4.2	77.8
2020-21	203.000	173.150	48.64	39.1	85.3
2021-22	200.000	206.173	33.02	19.1	103.1
2022-23	208.000	245.975	39.80	19.3	118.3

### 4. PRODUCTIVITY

#### 4.1 Your Company has achieved productivity in terms of output per manshift (OMS) as given hereunder:

(Fig.in Tonne/Manshift)

	2022-23		2021-22	% Achievement against Target	% Growth over previous Year
	AAP Target (Budgeted)	Actual	Actual		
Opencast	36.37	40.84	39.41	112.29	3.63
Underground	0.57	0.6	0.57	105.26	5.26
Overall	31.4	35.41	32.76	112.77	8.09



#### 4.2 The OMS was 35.41 Tonne/manshift during 2022-23.

SL No		2022-23	2021-22	Growth over LY %
1	OC OMS	40.84	39.41	3.63
2	UG OMS	0.6	0.57	5.26
3	Adjusted M/S of OC (Lakhs)	47.214	42.54	10.99
4	Manshift of UG (Lakhs)	7.365	8.79	-16.21
<b>A</b>	<b>Total Manshift for overall OMS</b>	<b>54.579</b>	<b>51.33</b>	<b>6.33</b>
6	OC Coal (L.Tes)	1928.203	1676.672	15.00
7	UG Coal (L.Tes)	4.412	5.005	-11.85
<b>B</b>	<b>Total Coal (L.Tes)</b>	<b>1932.615</b>	<b>1681.677</b>	<b>14.92</b>
<b>8</b>	<b>Overall OMS (B/A)</b>	<b>35.41</b>	<b>32.76</b>	<b>8.09</b>
9	Formula OMS			
	UG =	Coal Production/ Actual Manshift		
	OC =	$\frac{\text{Coal Production} + (1.4 \times \text{OB Production})}{\text{Actual Manshift} \times (1 + (1.4 \times \text{St. Ratio}))}$		
	Overall =	$\frac{\text{Coal Production of UG} + \text{Coal Production of OC}}{\text{Manshift of UG} + \text{Adjusted manshift of OC}}$		
10	Adjusted manshift ( Mine wise for OC) =	Coal Production/ OMS		
	Calculation of Overall OMS =	$\frac{1928.203 + 4.412}{47.214 + 7.365}$	$\frac{1676.672 + 5.005}{42.54 + 8.79}$	
		1932.615	1681.677	
		54.579	51.33	
		<b>35.41</b>	<b>32.76</b>	

## 5. POPULATION AND PERFORMANCE OF HEMM

5.1 The details of Availability & Utilization of HEMM showing target set by CMPDIL and achievement together with fleet strength is being given below:

### A. POPULATION AND PERFORMANCE OF HEMM :

#### I. Population and Availability & Utilization of major HEMM (Figures in absolute):

Sl. No.	Equipment	Population as on		% Availability			% Utilization		
		31.03.23	31.03.22	April'22 to March'23	April'21 to March'22	CMPDIL NORM	April'22 to March'23	April'21 to March'22	CMPDIL NORM
1	Dragline	00	00	00	81	85	00	0	73
2	Shovel	76	79	79	81	80	20	27	58
3	Surface Miner	17	21	79	81	--	43	44	--
4	Dumper	327	310	83	77	67	15	22	50
5	Dozer	140	140	74	77	70	20	20	45
6	Drill	65	63	89	84	78	9	16	40
<b>Total</b>	<b>625</b>	<b>613</b>							

Note: No Dragline on roll of MCL as on 31<sup>st</sup> March 2023.

#### II. Working Hours achieved for major HEMM:

Sl.No.	Equipment	Working Hour	
		2022-23	2021-22
1	Dragline	0	14
2	Shovel	133917	144555



3	Surface Miner	68162	74670
4	Dumper	369828	383423
5	Dozer	184953	187432
6	Drill	30765	47408

III. a) Availability of Dumper and Drill achieved during the year 2022-23 are more than CMPDI norms and more than last year also. Availability of Dozer achieved are more than last year. Due to ageing of Surface Miners, availability of Surface Miners has decreased in comparison to last year.

(b) During the year percentage utilization of HEMM has decreased in comparison to last year. The restriction in working period from 11.00am to 3.30pm during peak summer season as per the directives of the State Govt., affected utilization of HEMM and it has an impact of about 2%.

• **Major reasons which affected utilization:**

1. Shortage of operators of major HEMM:

Shortage of Operators has affected utilization of major production equipment like Surface Miner, Shovel & Dumper.

2. Land constraint:

• Shortage of hindrance free working area in Belpahar OCP, Samleswari OCP & Bharatpur OCP and restricted blasting due to proximity of nearby villages in Balamam, Hingula & Ananta OCPs has affected utilization of HEMM.

• Congested & narrow working faces in Lingaraj OCP has affected operation of HEMM

• In Balamam OCP, departmental patch is narrow and congested. It has also touched EC boundary line restricting further advancement.

• In Ananta OCP, optimum utilization of equipment could not be achieved as Hiloe Village is in the process of shifting.

3. Extended rainy season & non-seasonal rain during the year 2022-23.

4. Poor performance of M/s. HEC supplied 10.0 CuM Shovels.

IV. **Action Taken to improve utilization:**

1. Internal Recruitment of Departmental candidates for operators has been carried out. Further action is being taken for selection/recruitment of operators.

2. Extensive monitoring of each Project is being carried out on daily basis

3. Survey off of all the equipment which have covered their rated life has been done.

4. Procurement of replacement and additional HEMM as per PR Provision.

5. Sufficient number of auxiliary equipment are being provided to projects as support equipment. Currently some equipment are under final stage of procurement.

6. Two numbers Simulators has been procured and commissioned for training of operators( one at BTI, Lakhanpur Area and another at MEETI, CWS, Talcher).

7. Shifting of villages for land acquisition is being taken up by MCL Management.

8. MCL has been certified the Integrated Management System ( IMS ) i.e.: ISO 9001:2015, ISO 14001:2015, ISO 45001:2018 .

V. **Breakdown Status of major HEMM:**

Equipment	Population		Breakdown > 3 months	
	As on 31.03.23	As on 31.03.22	As on 31.03.23	As on 31.03.22
Dragline	00	00	00	00
Shovel	76	79	00	04
Surface Miner	17	21	00	00
Dumper	327	310	20	19
Dozer	140	140	09	15
Drill	65	63	07	08
<b>MCL Total</b>	<b>625</b>	<b>613</b>	<b>36</b>	<b>46</b>

• **Reduction in Breakdown for more than 3 months : 21.74%**

## B. CAPACITY UTILIZATION (OPEN CAST PROJECTS)

Sl. No.	Description	2022-23	2021-22	Growth over last year
1	Departmental Capacity (M.Cum) (based on 1 <sup>st</sup> April of the year)	105.65	89.97	17.42%
2	System Capacity (M.cum.) (based on 1 <sup>st</sup> April of the year)	522.56	354.08	47.58%
3	Departmental Production (composite in MCuM)	43.053	42.908	0.34%
4	Total Production (composite in MCuM)	361.714	307.524	17.62%
5	Departmental Capacity Utilization (including rehandling)	40.75%	47.69%	-6.94%
6	System Capacity Utilization	69.22%	86.85%	-17.63%

## 7. POWER:

- i) Talcher Coalfields : Power is being received at Nandira 100 MVA (2X40 MVA + 1X20 MVA), 132/33 kV, Grid Sub-station through a 11 KM long 132 kV Double Circuit over-head transmission line from OPTCL Angul Sub-station, under the command area of Tata Power Central Odisha Distribution Limited (TPCODL), formerly CESU, with Contract Demand of 36.0 MVA.
- ii) Ib-Valley Coalfields : Power is being received at Jorabaga, 40 MVA (2 X 20 MVA), 132 / 33 kV, Grid Sub-Station through a 19 KM long 132 kV Double Circuit over-head transmission line from OPTCL Budhipadar Sub-station, under the command area of Tata Power Western Odisha Distribution Limited (TPWODL), formerly WESCO, with a Contract Demand of 22.25 MVA.
- iii) Basundhara Coalfields: Basundhara Area is receiving power from OPTCL, Budhipadar 40 MVA (2 X 20 MVA) 220 / 33 KV Sub-station through a 10KM long 220 KV overhead transmission line from OPTCL, Lefripada Sub-station, under the command area of Tata Power Western Odisha Distribution Limited (TPWODL), formerly WESCO, at 220 kV with a Contract Demand of 6 MVA.
- iv) Availability and Utilization of Power

Parameter	2022-23	2021-22
Contract Demand (MVA)	67.891	67.775
Maximum Demand (MVA) (Highest in a month during FY)	64.858	64.616
Energy Consumed (Million kWh)	342.66	340.05
Total Amount (Crore ₹)	227.23	224.12
Unit Price (₹/kWh)	6.63	6.59
Specific Energy Consumed (kWh / Tonne)	1.77	2.02
Specific Consumption of power (for Composite Production) (i.e. Coal + O.B removal), in kWh/CuM.	0.95	1.10
Rebate in Lakhs ₹ In electricity bills for paying electricity bills on or before rebate date i.e. 4 <sup>th</sup> or 5 <sup>th</sup> day of every month	215.60	211.08

### 1. POPULATION AND PERFORMANCE OF MAJOR UNDERGROUND EQUIPMENT OF MCL :-

The populations of major underground equipment and their availability during the year as compared to previous year are given here under:

Sl. No	Name of the equipment	No. on roll		2022-23		2021-22	
		2022-23	2021-22	% Avail	% Utili	% Avail	% Utili
1	SDL*	6	8	71.93	21.78	84.40	18.84
2	LHD*	15	18	73.14	27.90	71.47	26.58



UG Production	2022-23	2021-22
Actual (MT)	0.44	0.50
Target (MT)	0.44	0.50

For SDL and LHD, formulae are as per CIL's norms

$$* \% \text{ Availability} = \frac{H_w + H_i}{H_s} \times 100$$

Where,  
Hw = Actual working hours / year,  
Hi = Idle hours / year  
Hs = Shift hours / year

$$* \% \text{ Utilization} = \frac{H_w}{H_s} \times 100$$

Where,  
Hw = Actual working hours / year,  
Hs = Shift hours / year

## 2. NUMBER OF COAL HANDLING PLANTS AND WEIGHBRIDGES AND THEIR FUNCTIONING POINTS ETC.

6.17 MT of coal were crushed during 2022-23 against 6.24 MT of Coal crushed through CHP & Feeder Breakers during 2021-22.

Year	2022-23		2021-22	
	Crushing capacity (MTY)	Coal crushed (MT)	Crushing capacity (MTY)	Coal crushed (MT)
Capacity vs. coal crushed	10.50	6.17	10.50	6.24
% Utilisation of Crushing Capacity of Plant	58.76		59.43	

Additional 1.37 MT of coal were crushed during 2022-23 through Hired Mobile Crushers.

After introduction of surface miners in most of the OCPs of MCL, use of crusher / CHP got reduced to large extent and thus are used as standby and wherever meagre quantity of coal production is done conventionally, that quantity only is being crushed. During 2022-23, 97.00% of the total coal production was through Surface Miner. Action is being taken for renovation of CHPs and introduction of truck loading system of coal to road sale trucks to avoid pay loader loading, and for deployment of Mobile Crushers at stockpiles.

### 3.1 The functional points of CHPs are as follows :-

AREA	LOCATION OF CHP	CAPACITY(MTY)
Jagannath	Jagannath OCP	3.0
	Ananta OCP	1.0
Bharatpur	Bharatpur OCP	3.5
	New SILO	15.0
Lingaraj	New CHP(SILO I & II)	16.0
Ib-Valley	Lajkura OCP	1.0
<b>TOTAL</b>		<b>39.5</b>

### 3.2 Construction of CHP/SILO at all major Open Cast Mines of MCL for streamlining coal dispatch are under different stages of execution/ tendering/ finalization of scheme.

#### Completed/On-going CHP/SILO Projects in MCL

Sl. No.	CHP/SILO particulars	Capacity	Present status
1	Coal Handling Plant with SILO Loading arrangement at Bharatpur siding	15 MTY	The plant has been taken over by MCL on Dt.09.10.2018 and performance Guarantee Test has been completed successfully and the plant is in operation since Dec'2018.
2	Coal Transport and SILO Loading arrangement at Lingaraj OCP	16 MTY	The trial run of the plant has been completed on 25.04.2020. The plant is commissioned and is in operation.

Sl. No.	CHP/SILO particulars	Capacity	Present status
3	Transportation of raw coal from Bhubaneswari OCP to SILO near Spur siding-III by-passing Jagannath washery	10 MTY	The construction of the Plant completed and it is under test run. The project is expected to be commissioned by May'2023.
4	Coal transport from Hingula OCP by pipe conveyor to SILO arrangement at Balram Siding, Hingula area.	10 MTY	The plant is expected to be commissioned by 31.10.2023
5	Coal Handling Plant and Rapid Loading system with SILO at Lakhanpur for supply of raw coal to Ib-Valley washery	10 MTY	Progress of work is 88%. The raw coal supply to Ib valley Washery is to be operationalized by 30.04.2023. The silo shall be constructed by 31.10.2023

### 3.3 DETAILS OF WEIGHBRIDGES

Sl.No.	Type of Weighbridge	2022-23	2021-22
1	Electronic Road Weighbridges (Static)	108	116
2	Electronic Road Weighbridge (In-motion )	40	40
3	RAIL Weighbridges (Electronic)	38	36

In order to ensure 100 % weightment at both ends (stock yard & sidings), two supply orders have been placed for 34nos. of 100 T In motion Road Weighbridge and 11 nos. have been already commissioned 08 nos. of pre-weigh systems of SILOs have been integrated with FOIS. Further, 37 nos. of Rail In motion Weighbridges have been integrated with FOIS.

### 3.4 Data Transfer

Real time data transfer of rake weightment of MGR Rail (Kaniha-NTPC, RLS Bharatpur-NALCO, Lakhanpur Cherla Siding to OPGCL) to SAP server has been started.

## 8. CAPITAL STRUCTURE:

The Authorised share capital of the Company as on 31.03.2023 is ₹980.00 crore, divided into 77,58,200 no. of Equity shares of ₹1000/- each and 20,41,800 no. of 10% Cumulative Redeemable Preference shares of ₹1,000/- each.

### Share Capital

The Issued/Paid up share capital of the Company as on 31.03.2023 is ₹ 661.84 crore, divided into 66,18,363 no. of ₹ 1,000/- each.

## 11. FINANCIAL REVIEW:

The Company has recorded the gross Sales Value of ₹41,918.77 Crore against ₹30,557.39 Crore of the previous year. The Profit before Tax (PBT) for 2022-23 is ₹18,493.02 crore against ₹11,462.42 crore in the previous year. Profit after Tax (PAT) for 2022-23 is ₹13,475.21 crore against last year's PAT of ₹8,480.50 Crore. The financial results of 2022-23 as compared to 2021-22 are summarised below:

[₹ in Crore]

	2022-23	2021-22
Gross Profit (Before Depreciation and Interest)	19,435.07	12,247.41
Less: Depreciation/Amortization/Impairment	860.93	723.86
Finance Cost	81.12	61.13
<b>Net Profit before Tax</b>	<b>18,493.02</b>	<b>11,462.42</b>
Less : Provision for Income Tax and Deferred Tax	5,017.81	2,981.92
<b>Net Profit after Tax</b>	<b>13,475.21</b>	<b>8,480.50</b>
Op. Balance available in Retained Earnings	4,568.59	2,312.12
Less: Transfer to General Reserve	673.76	424.03
Less: Interim Dividend on Equity Shares	7,400.00	5,000.00
Less: Final Dividend of PY	1025.00	800.00



<b>Profit/Loss after above appropriation</b>	<b>8,945.04</b>	<b>4,568.59</b>
Other Comprehensive Income (OCI) before Tax	60.48	(1.32)
Less: Provision for Income Tax on OCI	15.22	(0.33)
Other Comprehensive Income (OCI) after Tax	<b>45.26</b>	<b>(0.99)</b>
Total Comprehensive Income after Tax	13,520.47	8,479.51

**9.1 Transfer to Reserve:**

An amount of ₹ 673.76 crore, being 5% of Profit after Tax for the year, has been transferred to General Reserve.

**9.2 Dividend:**

The Directors are pleased to recommend dividend of ₹ 7,400.00 crore as interim dividend and final dividend of ₹ 1,500.00 crores has been recommended by Board, proposed to be declared subject to approval of shareholders in AGM on the paid up Equity Share Capital of ₹ 661.84 crore. Total dividend worked out at ₹ 8,900 crore i.e. 1,344.74% of paid up equity share capital (previous year 910.34%) for the year for your approval.

During the FY 2022-23, Final Dividend of ₹ 1,025 crore for last year 2021-22 as recommended by Board has been declared by the shareholders in the AGM and the same has been paid to the shareholders.

**9.3 Loans given**

No loan has been given by the Company to the outsiders during the FY 2022-23 and no loan is outstanding as on 31.03.2023.

**10. INVESTMENT:**

- 10.1 Non-current Investments in Equity Shares of MNH Shakti Limited, MJSJ Coal Limited, Mahanadi Basin Power Limited and Mahanadi Coal Railway Limited, subsidiaries of MCL are ₹24.57 Crore, ₹57.06 Crore, ₹0.05 crore and ₹64.00 Crore respectively.
- 10.2 Non-current Investment in 7.22% secured non-convertible IRFC tax free bond, 7.22% secured redeemable REC tax free bond of ₹ 499.95 Crore and ₹150.00 Crore respectively as on 31.03.2022 has been totally redeemed during the FY 2022-23.
- 10.3 The investment in Mutual funds as on 31.03.2023 stood at ₹ 1,069.88 crore (previous year ₹2,826.78 crore).

**11. CAPITAL EXPENDITURE:**

Total Capital Expenditure during the year was ₹3,929.84 Crore against previous year's expenditure of ₹3,793.80 Crore.

**12. Borrowings:**

The amount due to M/s Liebherr France SA, France as on 31.03.2023 stands at ₹4.58 crore for supply of four Hydraulic Shovels on deferred credit.

**13. SALES REALISATION:**

Gross sales including other operating revenue of MCL during 2022-23 was ₹45,463.97 crore against ₹ 33,136.11 crore in 2021-22. Total realization during 2022-23 was ₹44,720.02 Crore which works out to be 96.34% of total of opening debtors and current year's gross sales.

**14. PAYMENT TO EXCHEQUER:**

Your Company continued to be a major contributor to the Central and State Exchequer. The payment made by the Company on account of Royalty, NMET, DMF, GST, GST Compensation Cess, Income Tax during the year as compared to the payments made during previous year are as follows:

[₹ in Crore]

	<b>2022-23</b>	<b>2021-22</b>
Royalty	3,607.86	2,390.46
NMET	71.68	47.62
DMF	1,086.25	716.54
Goods & Service Tax	855.28	582.44
GST Compensation Cess	7,675.51	6,924.34
Income Tax	5,250.00	2,800.00
<b>TOTAL</b>	<b>18,546.58</b>	<b>13,461.39</b>

## 15. Expenditure on Advertisement & publicity-

Expenditure on Advertisement & Publicity during the year is ₹ 7.95 Crore against previous year's expenditure of ₹ 4.85 Crore.

## 16. 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 FY				
i) Principal Amount	-	4.93	-	4.93
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	-	4.93	-	4.93
Change in Indebtedness during the FY				
* Addition	-	0.00	-	0.00
* Reduction	-	0.35	-	0.35
Net Change	-	(0.35)	-	(0.35)
Indebtedness at the end of the FY				
i) Principal Amount	-	4.58	-	4.58
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	-	<b>4.58</b>	-	<b>4.58</b>

### ADDITIONAL MATERIAL INFORMATION-

- During the year, the Company has written back old liabilities amounting to ₹1.76 crores & written off old advances & receivables amounting to ₹ 0.69 crores.
- Pending finalization of the National coal wages agreement (NCWA-XI) for non-executives, considering the total impact of the increase in all elements of salary & wages an estimated provision of ₹ 804.60 crores @ ₹19,100/- per employee (non-executive) per month has been recognised for the period from 01.07.2021 to 31.03.2023.
- The Company has charged impairment provision amounting to ₹ 12.72 crores for the damages incurred to the MINREM building due to cyclone 'Fani' & theft.
- Railway Board has approved inflated mileage for the Jharsuguda-Barpali-Sardega Rail line as per the letter no. 2018/Infra/12/19 dated 27.02.2023 issued by Executive Director (infra-1), Railway Board. However the rate has not yet notified and hence no inflated mileage has been received nor recognised in the books of accounts.

## 17. PROJECT FORMULATION/CAPITAL PROJECTS

### 17.1 Exploration:

Exploration is being undertaken by CMPDIL. The details of exploration during 2022-23 and proposed exploration for 2023-24 is as follows.

Sl. No.	Block	Area	Coalfield	Drilling during 2022-23 (M)	Proposed drilling 2023-24 (M)	GR schedule
1	BELPAHAR & DIP SIDE (DIP SIDE OF LAKHANPUR)	13.32	Ib Valley	432	6000	2023-24
2	ORIENT WEST (GOUTAMDHARA)	4.14	Ib Valley	2802		2025-26
3	HEMAGIRI SECTOR-I	25.51	Ib Valley	811.5	20000	2024-25
4	HEMAGIRI SECTOR II	22.98	Ib Valley			
5	Dipside of Block IV		Ib Valley	616		



<b>lb Valley Total</b>				<b>4661.5</b>	<b>26000</b>	
6	TRIBIRA	12.91	Talcher		2000	2024-25
7	Subhadra West	5.99	Talcher	797		
8	RABIPUR	14.53	Talcher		20000	
<b>Talcher Total</b>				<b>797</b>	<b>22000</b>	
<b>Total MCL</b>				<b>5458.5</b>	<b>48000</b>	

**17.2 Project Formulation:**

During the financial year 2022-23 four Project Reports were recommended by MCL Board for approval of CIL Board:

- 1.Hingula RPR -15 MTY
- 2.Kulda Garjanbahal Integrated OCP- 40 MTY.
- 3.Bhubaneswari Expansion OCP(MDO Variant)- 50MTY
- 4.Balabhadra OCP-UCE-10 MTY

**17.3 Project Implementation:**

The total capital expenditure of the company during 2022-23 is ₹ 3929.94 Crores against the target of ₹3800.00 Crores

**17.4 COAL PROJECTS: -**

Total Coal Mining Projects sanctioned till date in MCL are 52 (including 3 exhausted Projects). The rated Production Capacity of these sanctioned Projects was 327.78 MTY, with a sanctioned Capital outlay of ₹34985.19 Crs (including RCE). Out of total 52 Projects, 39 Projects are completed Projects and 13 Projects are On-going Projects. The Capacity along with Capital Outlay of 52 Projects is given as under:

Project Category (₹ Cr.)	No. of Projects Sanctioned	Sanctioned Capacity (Mty)	Sanctioned Capital (₹ Cr.)	Status		
				Exhausted	Completed	On-going
100 & above	23	276.40	34287.89	01	09	13
50 to 100	09	16.00	427.58	00	09	00
20 to 50	13	28.10	225.93	01	12	00
Below 20	07	7.28	64.52	01	06	00
<b>Total</b>	<b>52</b>	<b>320.78</b>	<b>35005.92</b>	<b>03</b>	<b>36</b>	<b>13</b>

**17.5 Completed Projects: - 39 Nos.**

Sl. No.	Name of the Project	PR Capacity (MTY)	Sanctioned Capital (₹ Cr.)	Target/Actual Date of Completion
<b>TALCHER COALFIELDS</b>				
1.	Ananta O/C	4.00#	338.44	Mar 2008
2.	Ananta O/C Expn. Ph-I	5.50#		
3.	Ananta O/C Expn. Ph-II	12.00		
4.	Balanda O/C & RPR (Exhausted)	1.00	33.20	Mar 1984
5.	Balaram O/C	8.00#	344.63	Mar 2000
6.	Bharatpur O/C	3.50#	158.97 (RCE)#	Mar 1991
7.	Bharatpur O/C Expn. Ph-I	5.00#	48.02#	Mar 1998
8.	Bharatpur O/C Expn. Ph-II	11.00#	95.87#	Mar 2007
9.	Bharatpur O/C Expn. Ph-III	20.00#	131.39#	Mar 2010
10.	Chhendipada O/C (Exhausted)	0.35	19.75	Mar 2007
11.	Hingula-II O/C	2.00#	47.93	Mar 2002
12.	Hingula-II O/C Expn. Ph-I	4.00#	89.78	Mar 2009
13.	Hingula-II O/C Expn. Ph-II	8.00	35.67	Mar 2009
14.	Jagannath O/C / Jagannath Extn.	4.00#	66.71 / 4.71	Mar 1991
15.	Jagannath O/C Expn. Ph-II	6.00#	4.95	Mar 2008



16.	Jagannath Re-organisation OC	6.00	437.011	Oct 2020
17.	Lingaraj O/C	5.00#	229.84	Mar 1998
18.	Lingaraj O/C Expn. Ph-I	10.00#	98.89	Mar 2007
19.	Lingaraj O/C Expn. Ph-II	13.00#	2.18	Mar 2008
20.	Lingaraj O/C Expn. Ph-III	16.00	306.18	Mar 2014
21.	Nandira U/G (Augmentation)	0.33	17.96	Mar 1995
<b>Sub Total (Incl capacity exhausted mines)</b>		<b>43.68</b>	<b>2077.831</b>	
<b>IB VALLEY COALFIELDS</b>				
22.	Basundhara (E) O/C (Exhausted)	0.60	19.70	Mar 1998
23.	Basundhara (West) O/C	2.40#	68.74 (RCE)	Mar 2007
24.	Basundhara (West) Expn. Ph-I	7.00	46.52	Mar 2011
25.	Belpahar O/C	2.00#	246.93	Mar 2015
26.	Belpahar O/C Expn. Ph-I	3.50#		
27.	Belpahar O/C Expn. Ph-II	8.00#		
28.	Kulda OCP	10.00	487.06	Feb-2020
29.	Lajkura O/C/ LajkuraExtn.	1.00#	38.98 (RCE) /3.22	Mar 1991
30.	Lajkura O/C Expn. Ph-I	2.50	194.99	Mar 2013
31.	Lakhanpur O/C	5.00#	215.02	Mar 2000
32.	Lakhanpur O/C Expn. Ph-I	10.00#	98.74	Mar 2010
33.	Lakhanpur O/C Expn. Ph-II	15.00#	116.54	Mar 2011
34.	Lilari O/C / Lilari Extn.	0.80#	19.78 / 0.63	Mar 1992
35.	Samaleswari O/C	3.00#	636.24	Mar 2013
36.	Samaleswari O/C Expn. Ph-I	4.00#		
37.	Samaleswari O/C Expn. Ph-II	5.00#		
38.	Samaleswari O/C Expn. Ph-III	7.00#		
39.	Samaleswari O/C Expn. Ph-IV.	12.00		
<b>Sub Total (Including capacity exhausted mines)</b>		<b>32.10</b>	<b>2193.09</b>	
<b>TOTAL (Completed Projects)</b>		<b>75.78</b>	<b>4270.92</b>	

(#) Capacity &/or Capital of these mines excluded after approval of Extension/expansion/Re-organisation / Dove-tailed Project Reports.

#### 17.6 On-Going Projects: -13 Nos.

SI. No.	Name of the Project	PR Cap (MTY)	Sanctioned Capital (₹ Crores)	Date of PR Approval
<b>TALCHER COALFIELD</b>				
1	Ananta OC Expansion Ph-III	15.00# (3 incr.)	207.28#	31.08.2008
2	Balaram Expansion OCP	15.00	3504.21	04.08.2020
3	Bhubaneswari Expansion OCP	40.00	3145.45	25.08.2020
4	Gopalji-Kaniha OCP	30.00	6107.87	25.04.2022
5	RPR of Hingula-II OC Expansion Ph-III	15.00# (7 incr.)	2264.68	08.11.2008
6	Bharatpur Re-organisation OC	20.00	2838.87	12.11.2018
7	Subhadra OCP	25.00	1693.81	25.03.2021
8	Balabhadra OCP	10.00	978.44	24.01.2022
	Sub total	150.00	20740.61	
<b>IB VALLEY COALFIELD</b>				
9	Basundhara (West) Extn.	7.00	620.42	07.05.2014
10	Kulda Expn. OCP	15.00# (5 incr)	348.16	25.06.2014
11	Siarmal OCP	50.00	5194.95	02.02.2021



12	Garjanbahal OCP	10.00	1375.38	03.05.2016
13	Integrated Lakhanpur-Belpahar-Lilari OCP	30.00	2434.75	22.05.2018
<b>Sub total</b>		<b>102.00</b>	<b>9973.66</b>	
<b>TOTAL (Ongoing projects)</b>		<b>252.00</b>	<b>30714.27</b>	
<b>GRAND TOTAL (Including capacity of exhausted mines)</b>		<b>327.78</b>	<b>34985.19</b>	

(#) No addition/Partial addition in capacity for Extension/expansion/Re-organisation / Dove- tailed Project Reports.

### 17.7 Future projects: - 01Nos.

Sl. No.	Name of Projects	PR Cap (Mty.)	Remarks
1.	Integrated Kulda-Garjanbahal OCP	40.0 (Addl-15Mty)	PR of Kulda-Garjanbahal OCP (40 Mty) was approved by MCL Board on 05.07.2022. Likely to be placed in CIL Board in April 23.
<b>Total</b>		<b>Total Additional Capacity – 15.00 MTY</b>	

### 17.8 Existing Old Underground Mines: - 05 Nos.

Sl.No.	Name of the Project	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
1.	Hirakhand Bundia Mine	0.612	0.505	0.551	0.366	0.428	0.468	0.3501	0.3501
2.	Orient Mine 1& 2	0.367	0.352	0.398	0.397	0.328	0.321	0.247	0.247
3.	Orient Mine 3	0.000	0.122	0.122	0.122	0.040	0.000	-	
4.	Orient Mine 4	0.122	0.061	-	-	-	-	-	
5.	Talcher U/G	0.272	0.173	0.107	-	-	-	-	
<b>Total</b>		<b>1.373</b>	<b>1.213</b>	<b>1.178</b>	<b>0.885</b>	<b>0.796</b>	<b>0.788</b>	<b>0.597</b>	<b>0.597</b>

### 17.9 UG VISION PLAN OF MCL:

Name of new/Expn. mine	Extractable Reserve(MT)	Production Phasing (MT)				
		23-24	24-25	25-26	26-27	27-28
TALCHER WEST UG	17.84(virgin)	0.00	0.00	0.00	0.33	0.83
JAGANNATH UG	25.51(virgin)	0.00	0.00	0.00	0.33	0.83
Ananta UG(Talcher UG+ Jagannath UG)	.....				0.66	3
TALCHER UG	1.89(virgin)+9.11(on pillars)=11.00	0.00	0.10	0.20	0.27	0.36
NANDIRA	4.27(on pillars)	0.06	0.06	0.06	0.06	0.06
ORIENT MINE NO. 1&2	38.68(Virgin)+ 27.45 (on pillars)= 66.13	0.22	0.30	0.30	0.30	0.30
ORIENT MINE NO. 3	27.85(virgin)+36.59 (on pillars)= 64.44	0	0.52	0.72	0.69	0.69
ORIENT MINE NO. 4	3.12 on pillars	0	0.48	0.48	0.48	0.48
HBM	5.529(Virgin) +18.56 (on pillars)= 24.09	0.22	0.69	0.69	0.69	0.69
Total UG Coal Production	0.50	2.15	2.45	3.15	5.58	

1. Talcher UG, Orient Mine no.03 and Orient Mine no.04 are proposed on Revenue Sharing basis through MDO, which are at different stages of tendering.

2. Talcher (W) UG and Jagannath UG were withdrawn in MCL Board on 19.11.2021. Further, a WO has been issued to CMPDI on 21.02.2023 for preparation of PR for a New Ananta UG, amalgamating Talcher West UG and Jagannath UG with enhance capacity.

### 17.10 NON-MINING PROJECTS

#### 17.10.1 Major On-going Non-Mining Projects of MCL costing > ₹20Cr:

S N.	Name of the Project	Capital Cost (₹Cr.)
1	Construction of 4-Lane carriage way road at Belpahar bypass, Lakhanpur Area	65.26
2.	Construction of dedicated coal corridor road from Bankibahal to Bhedabahal on SH-10 in Sundargarh District. Length-31KM	671.19
3.	Shifting of existing Coal Corridor road from Northern side to Southern side of Lingaraj OCP, Lingaraj Area.	51.01

4.	Construction of permanent Coal Transportation concrete road at different location of Ananta OCP under Jagannath Area.	49.75
5.	Ananta CHP-RLS (20 Mty)	278.48
6.	Bhubaneswari Silo (Ph-II) (15 Mty)	247.69
7.	Kaniha CHP-RLS ( 10 Mty )	268.05
8.	Lajkura CHP-RLS ( 15 Mty)	285.05
9.	Sardega CHP-RLS ( 20 Mty)	311.68
10.	Hingula New CHP Link	218.30
11.	Bhubaneswari Silo (Ph-I) ( 10 Mty)	334.81
12.	Hingula Silo (10 Mty)	168.95
13.	Input Coal feeding arrangement to Bhubaneswari SILO (Ph-I)	40.52
14.	Lakhanpur Silo (10 Mty) Ph-I	164.38
15.	IB Valley Washery (10.00 Mty) on B-O-M basis	333.00
16.	Rail connectivity to Ananta CHP-RLS (20 Mty) 19.0 KM	260.00
17.	Rail connectivity to Bhubaneswari Silo (Ph-II) (15 Mty) 13.40 KM	265.70
18.	Rail connectivity to Kaniha CHP-RLS ( 10 Mty ) 2.50 KM	19.17
19.	Rail connectivity to Lajkura CHP-RLS ( 15 Mty) 9.0 KM	89.92
20.	Rail connectivity to Sardega CHP-RLS ( 20 Mty) 14.70 KM	224.78
21.	Rail connectivity to Lakhanpur SILO Ph-I (8.32 KM)	146.77
22.	Rail connectivity to Lakhanpur SILO Ph-II	230.0*
23.	Shifting of Y-Curve Siding at Lakhanpur Area (17.20 KM)	360.00
24.	Provision of Automatic signalling at existing Rail Sidings of Talcher Coalfields.	58.00
25.	Setting up of 50 MW ground mounted solar Power Plant.	301.91
26.	Jharsuguda-Barpali-Sardega Rail line Phase –II works (Includes doubling of line 52 KM, Loading bulb at Barpali 47.70 KM& Double line Flyover at Jharsuguda 26.00KM)	3198.12
27.	Inner corridor Phase-II: Balram- Putugadia-Jarpada- Tentuloi Rail Link (54KM)	1555.00
28.	Widening of Platform at Sardega Siding.	51.60
29.	Construction of Medical College (MIMSR) at Talcher	49.26
30.	100 bedded Cardiac Institute at Jharsuguda	75.00
31.	Installation of Prefabricated Toilets in circulating areas of 232 nos. of Railway Stations of Odisha	57.55
32.	2 nos. Piped Water Supply Schemes for 35 villages of Talcher and Kaniha Block of Angul district.	55.07
33.	Construction of Road over bridge (ROB) at the level crossing near Ghantapada village	39.45
34.	Construction of Public utility facilities (78 nos) at all Gram Panchayat Headquarters of Jharsuguda dist.	27.30
35.	Construction of District Stadium, Jharsuguda	25.41
36.	Construction of sports Complex at Burla	25.00
37.	Comprehensive community development programme (CCDP-UTHAN) in Angul, Sambalpur, Jharsuguda & Sundergarh	20.29
38.	CT road Lakhanpur OCP for new Y curve siding	26.22
39.	Construction of wbm CT road of Lakhanpur OCP, Lakhanpur area	29.24
40.	Development of Rail Infrastructure Projects a) Construction of 06 nos. ROBs b) Doubling of Rail Lines at 4 locations/stretches in Railway Sidings/Rail Network of MCL at Talcher Coalfield c) Separate New Rail Line from Talcher Station to Spur No. 7-8 at Talcher Coalfield of MCL by E. Co. Railway, Bhubaneswar on deposit basis.	662.43
41.	Upgradation of Railway Track comprising Complete Track Renewal (CTR) of 14.626 Km track length & Through Rail Renewal (TRR) of 7.5 Km at different locations of Railway Sidings of MCL at Talcher Coalfield i.e. CTR at locations viz Deulbera-1 siding yard, Spur-5 of Ananta Siding, Spur-9 of Balram Siding, Bharatpur Siding 7&8 to Balram Siding 9& 10 (block section), Jagannath Siding No. 3&4 to Bharatpur Siding No. 7&8 (Block Section), Bharatpur Siding 7&8 Yard i/c E/R line, TLSB Cabin to South Balanda Siding No. 1&2 i/c E/R line and TRR at locations viz Spur-4 of Jagannath, Talcher Yard to TLSB Cabin Block Section, South Balanda Siding No. 1&2 to Bharatpur Siding 7&8 Block section, by East Coast Railway on deposit basis.	42.82
42.	i) Proposed Renovation/Improvement to Drainage System, ii) Provision of Retaining Wall to arrest spillage of coals on track from loading platforms & iii) Proposed Miscellaneous safety related works like toe wall, retaining wall, side drain, stone pitching, cess repairs etc. to be executed in deep cutting and high embankment locations of MCL Sidings at Talcher by ECoR.	31.18
	TOTAL	10624.95

**17.10.2 Completed Non-Mining Projects of MCL costing > ₹20Cr:**

Sl. No.	Name of the Project	Capital Cost (₹ Crs.)
1.	Construction of all CT roads in B-G area having life more than 5 yrs with concrete.	22.96
2.	Widening of road from 2 lane to 4 lane from Bankibahal to Kanika Railway Siding- 27 km.	256.68
3.	Construction of concrete CT Road in Kaniha OCP	26.92
4.	Construction of 2-Lane concrete road from Basundhara West Extension Check post to Sardega Railway Siding.	30.39
5.	Construction of New Coal Corridor at Talcher Coalfield. Length 20.99 KM	243.42
(a)	Hingula –Balram Part (Ph-I&II) – 7.06 KM	
(b)	Bharatpur Part (Ph-I&II) – 2.3 KM	
(c)	Jagannath Part (Ph-I&II) – 1.26 KM	
(d)	Ananta Part (Ph-I&II) – 2.34 KM	
(e)	Bhubaneswari Part (Ph-I&II) – 1.82 KM	
(f)	Lingaraj Part (Ph-I&II) – 6.21 KM	
6.	Jharsuguda - Barpali – Sardega Railway Line (Single Line 50 KM)	<b>1129.39</b>
7.	Lingaraj SILO (16.0Mty) & its rail connectivity	495.01
8.	Bharatpur CHP/SILO (15.0Mty)	174.95
9.	Construction of 3 <sup>rd</sup> line from TLSB cabin for Talcher yard to serve Bhubaneswari OCP at Talcher	48.80
10	Inner corridor Phase-I: Angul – Balram Rail Link (14.25 KM)	145.00
11	Rail connectivity to Bhubaneswari SILO Ph-I (10Mty) 2.20KM	87.48
12	Construction of Coal Transportation Road at Samaleswari OCP (Concrete pavement), Lajkura OCP (Concrete pavement) of IB Valley Area & strengthening of bituminous road from HBM to SOCP Jn. at Orient Area of IB Coalfields of MCL.	134.58
13.	Construction of internal mine coal transportation roads in Talcher Coalfield having life more than 05 years -35.28 KM	241.69
(a)	<b>Hingula OCP – 4.91 KM</b>	
(b)	Balaram OCP - 7.00 KM	
(c)	Bharatpur OCP – 5.46 KM	
(d)	Jagannath OCP – 6.23 KM	
(e)	Ananta OCP - 2.15 KM	
(f)	Bhubaneswari OCP – 5.73 KM	
(g)	Lingaraj OCP - 3.80 KM	
<b>TOTAL</b>		<b>3037.27</b>

**17.11 Foreign Collaboration: Nil****17.12 Modernisation & Technology Absorption :**

- MCL is the trend-setter in introducing Blast-free technology for winning coal in opencast mine by Surface Miner Technology.
- MCL has also introduced the Vertical Rippers for blast free OB removal.
- SILO/ CHP with Rapid Loading System are being introduced in major opencast projects of MCL.
- One Coal washery is under construction i.e. IB Valley Washery at Lakhanpur Project for despatch of washed coal.
- MCL has successfully commissioned its first (CIL's first) Grid connected 2 MW Solar Power Plant since 13.10.2014 and also installed 1.21 MW Roof Top Solar Power Plant at 10 various locations. MCL is also going to construct Ground mounted 50 MW Solar power plant as a part of Renewable energy.
- Introduction of 'Minex Geovia Planning and Designing software' for Short & Medium term planning of OC mines.
- Introduction of 'Vihangam' portal for real-time aerial video transmission from mines to internet platform.

- Introduction of Fog Canons & robotic Nozzles for effective dust suppression.
- Introduction of simulator training by providing one each for Talcher coalfields and Ib valley coalfields for Operator training of surface Miner, Drill, Dumper, Dozer and Excavator.
- Fitting LED lights in different HEMMs for better and environmental friendly illumination.
- Introducing dual fuel mode with LNG in 2 nos of 100 T dumpers at Lakhanpur OCP.
- Installation of Fuel level Monitoring System (FLMS) in HEMM as surveillance measure for arresting diesel theft.



Ripper dozer at coal stock



Fog canon in mining operations



HEMM at work

### 17.13 Projects pending approval of Government: Nil

## 18. The details of Land Acquisition & Possession made by the Company during FY 2022-23 is given below .:

(Figures are in Hectares)

Sl. No.	Area	Tenancy		Govt. non-Forest		Forest Land		Total Acqn	Total Poss	Remarks
		Acq.	Poss.	Acq.	Poss.	Acq.	Poss.			
1	Jagannath		38.70		0		0	0	38.34	
2	Hingula		11.94						11.94	
3	Subhadra	56.87		37.49		32.22		126.58		Left out acquisition
4	Bharatpur		6.15						6.15	
5	Lingaraj		0						0	
6	Kaniha		4.86						4.86	
7	Ib- Valley		8.57						8.57	
8	Lakhanpur		22.39						22.39	
9	B-G Area		2.98						2.98	
10	Mahalaxmi		16.93						16.93	
	<b>Total</b>	<b>56.87</b>	<b>112.52</b>	<b>37.49</b>		<b>32.22</b>		<b>126.58</b>	<b>112.52</b>	

## 19. Status of Washeries on Build, Operate and Maintain (BOM) Basis:

In line with the decision of CIL for installation of coal washeries on Build-Operate-Maintain (BOM) basis for economic washing of high ash coal, MCL is setting up Ib-Valley Washery at Lakhanpur Area of 10.0 Mtpa capacity on BOM concept.

### IB-Valley Washery (10.0 Mtpa capacity) at Lakhanpur:

- LoA for setting up of IB-Valley washery at Lakhanpur Area was issued on 14/03/2018.
- The contract for setting up of IB-Valley washery at Lakhanpur Area was signed on 15/10/18 with M/s GCMPL.
- Construction is under progress. (98% completed upto March 2023).
- The 6<sup>th</sup> provisional extension of time has been granted to M/s GCMPL from 01.11.2022 to 31.03.2023 for completing the work of Ib-valley washery at lakhanpur area vide letter no. MCL/LKPA/PO/BOCM/2022/299 dated 30.11.2022.
- Online application for Consent to Operate (CTO) w.r.t IB-Valley washery at Lakhanpur area has been submitted to State Pollution Control Board (SPCB), Odisha on 06.01.2023, which is under process.
- Vide letter dtd. 03.03.2023 M/s GCMPL has once again requested EIC, Ib-valley coal washery to extend the completion time period for setting up of Ib-valley washery, which is under process.
- Commissioning of Ib-Valley washery is expected by 30<sup>th</sup> June 2023.

## 20. ENVIRONMENTAL MANAGEMENT:

### 20.1 Statutory Clearances and Compliances

#### 20.1.1 Clearances:

##### 20.1.1.1 Obtaining Environment Clearance

As per EIA Notification, 2006 (Notified under Environment Protection Act 1986), prior Environment Clearance from MoEF&CC is mandatory for operating/construction of any mine, washery or for expansion/extension of any mine. Accordingly, MCL is regularly applying and obtaining EC for all the mines (New & Expansion). TOR and EC obtained during FY 2022-23 are listed in the below table.

#### a) TOR Obtained during 2022-23

Sl. No.	Name of the Project	Capacity (MTY)	Letter no. and date
1.	Bharatpur OCP Expansion	20	J-11015/630/2007-IA-II(M) dtd 28.06.2022
2.	Kulda OCP including Lalma Forest	21	J-11015/10/1995-IA-II(M) dtd 13.12.2022

**b) EC obtained during 2022-23**

Sl. No.	Name of the Project	Capacity (MTY)	Letter no. and date
1.	Siarmal	50	J-11015/230/2014-IA-II (M) Dt.05.05.2022
2.	Kulda	21	J-11015/10/1995-IA. II(M) Dt.24.05.2022
3.	Lakhanpur	22.5	J-11015/391/2012-IA-II(M) Dt.30.05.2022
4.	Bhubaneswari	30	J-11015/280/2013/- IA-II(M) pt Dt 25.07.2022
5.	Garjanbahal	18.2	J-11015/159/2015-IA-II(M) dt: 09.03.2023

In **2022-23**, following additional EC Amendment/Extension were granted by MoEF&CC for continuity of mines:

- Belpahar OCP (9 MTPA)** obtained extension of EC vide letter no. J-11015/189/2008-IA. II (M) dtd 06.02.2023.
- Amendment in EC conditions obtained for **Kulda** vide letter no. J-11015/10/1995-IA. II(M) dtd 09.01.2023.
- Amendment in EC conditions obtained for **Garjanbahal** vide letter no. J-11015/159/2015-IA. II (M) dtd 12.01.2023.
- Amendment in EC conditions obtained for **Nandira UG** vide letter no SIA/OR/CMIN/294782/2022; dated: 18.01.2023.
- Amendment in EC conditions obtained OB rehandling of **Bhubaneswari OCP** vide letter no. J-11015/280/2015-IA. II(M); dated: 02.05.2022.

During FY **2022-23**, Application for Environment Clearance of Integrated L-B-L and Baram OCP was submitted to MoEF&CC for grant of EC.

**c) Total available EC for MCL operating mines**

Sl. No.	Particulars	Talcher Coalfield	IB-Valley Coalfield	Total
1	Total EC available as on 01.04.2023	134.83 Mty	150.02 Mty	284.85 Mty

**20.2.1.2: Obtaining Forest Clearance (FC) 2022-23**

As per Forest (Conservation) Act, 1980 and its Amendments, **Ministry of Environment, Forest, and Climate Change (MoEF&CC)**, grants Forest Clearance required for utilizing Forest land for non-forest purpose.

Sl. No.	Name of the Project	Forest Area (Ha)	Letter no. and date
1.	Siarmal	349.709	Stage I Letter No. F.No. 8-25/2021-FC, Dt. 21.04.2022. Stage II Letter No. F.No. 8-25/2021-FC, Dt-03.11.2022

During FY 2022-23, Integrated L-B-L and Subhadra OCP Forest Proposal submitted with MoEF&CC for consideration in FAC for grant of Stage I approval.

**20.2.1.3 Obtaining Ground Water Clearance:**

As per the gazette Notification, 20<sup>th</sup> September 2020, under Ministry of Jal Shakti, Department of Water Resources, RD & GR, for all new/existing industries, industries seeking expansion, infrastructure projects and mining projects abstracting ground water will be required to seek No-Objection Certificate (NOC) from Central Ground Water Authority (CGWA). During FY 2022-23 following projects have applied for NOC from CGWA:

Sl. No.	Project	Renewal applied on	Sl. No.	Name of the Project	Valid upto
1	Samleshwari OCP	24.11.2022	8	Bhubaneswari OCP	21.12.2022
2	Belpahar OCP	16.11.2022	9	Talcher Colliery UG	02.12.2022
3	Lakhanpur OCP	02.12.2022	10	Nandira Colliery UG	02.12.2022
4	Kulda OCP	03.12.2022	11	Lingaraj OCP	13.12.2022
5	Siarmal OCP	14.02.2023	12	Deulbera Colliery	02.12.2022
6	Basundhara (W) OCP Extn.	14.02.2023	13	Bharatpur OCP	01.03.2023
7	Jagannath OCP	29.01.2022			



#### 20.2.1.4 Statutory Compliance:

- “Consent to Operate (CTO)” under Water & Air Acts has been obtained from State Pollution Control Board (SPCB), Govt. of Odisha for all the operating mines of MCL.
- “Authorisation” under Hazardous Waste (Management & Transboundary Movement) Rules, 2016 has also been obtained from the SPCB, Govt. of Odisha, by all operating mines. The used batteries and recovered burnt oil & grease are auctioned to authorised re-processors. Half-yearly return for batteries and annual return for other Hazardous Wastes were submitted to the SPCB, Govt. of Odisha as per the statute.
- Half-yearly reports of compliance of the Environment clearance conditions with regard to all the operating mines having Environmental Clearance under EIA Notification, 2006 were submitted to MoEF&CC, Eastern Region office, Bhubaneswar and to MoEF&CC, New Delhi timely during 2022-23.
- For preparation of Environmental Statements in Form-V under Rule-14 of Environment (Protection) Rules, 1986, Environment Audit was conducted by multi-disciplinary team of officers, for each of the 22 mines, 01 railway siding and 01 washery during the year 2021-22. The said reports were submitted for all the 24 projects timely to SPCB vide letter Dtd. 16.09.2021.
- Regular Monitoring of ground water quality and fluctuation due to mining operation is done through a network of 37 nos. of Piezometers as well as other bore/open wells.
- Total 14 nos. of Continuous Ambient Air Quality Monitoring System (CAAQMS), 07 nos. in Talcher Coalfields, 04 nos. in IB-Valley Coalfields and 03 nos. in Basundhara Area, are installed out of which 2 nos. of Continuous Ambient Air Quality Monitoring System (CAAQMS) are commissioned in the year 2022-23.
- In FY 2022-23, for the first time Soil & Moisture Conservation Plan and Basundhara River Conservation Plan has been prepared as a compliance of Forest Clearance of Siarmal OCP. The plans are under implementation in Sundergarh District of Odisha. A site-specific wildlife conservation plan has also been prepared for protection and conservation of flora and fauna in and around Siarmal OCP.



Lingaraj Silo



## 20.2 Measures Taken to Protect and Improve Environment:

### 20.2.1 Air Pollution Control Measures

In keeping with the company's concern for Environment, it has kept up the long-standing practices to check air pollution with several number of measures, some of which are highlighted here. MCL has progressively enhanced coal production through the environmental friendly surface minor technology (from 4.2% in 1999-2000 to 97.6% in 2022-23) coal production through surface minor during FY 2022-23 is tabulated below.

Total Coal production (MTY)	Coal Production by Open Cast (MTY)	Coal Production by Surface Miner	
		Mty	%
193.262	192.821	188.623	97.6%

This is a blast-less mining technology which eliminates the dust generating operations like drilling, blasting, and crushing completely with sprinkling of water simultaneously. There is also reduction in generation of greenhouse gases due to elimination of the basic unit operations like drilling, blasting, crushing, transportation to crushers-unloading & re-loading and considerable amount of diesel consumption in these operations (had there been coal production through conventional method).

- During 2022-23, around 73 % of coal transportation is through the most eco-friendly inland mass transport system i.e., Rail, Belt & MGR and despatch through Road is only 27 %.
- Rake loading facility and Rail Infrastructure is being enhanced/improved and strengthened. Presently the coal is dispatched through 23 nos. of railway sidings, 2 no. MGR and 1 no. MGR with RLS & 02 nos. SILO.
- **15 nos. of Rapid Loading System (RLS) with SILO/ Surge bin are completed/ under construction as on 31.03.2023-**
  - ▶▶ Bharatpur SILO (2X10 MTY) at a cost of ₹ 173.20 Cr- completed since 9<sup>th</sup> Oct. 2018.
  - ▶▶ Lingaraj SILO (16 MTY, peak-2X10 MTY) at a cost of ₹ 230.82 Cr- commissioned since 25<sup>th</sup> April 2020.
  - ▶▶ Hingula SILO (10 MTY) at a cost of ₹ 168.95 Cr- 99.5% completed.
  - ▶▶ Bhubaneswari SILO (10 MTY) at a cost of ₹ 247.01 Cr- 100% completed.
  - ▶▶ Lakhanpur (10 MTY) at a cost of ₹ 164.38 Cr- 74.35% completed.
  - ▶▶ Bhubaneswari RLS with SILO – (15 MTY) at a cost of ₹ 247.69 Cr- 90% completed.
  - ▶▶ Lajkura RLS Siding (15 MTY)- at a cost of ₹ 285.05 Cr- 90% completed.
  - ▶▶ Kaniha - (10 MTY) at a cost of ₹ 268.05 Cr- 25 % completed.
  - ▶▶ Sardega RLS Siding (20 MTY) - at a cost of ₹ 311.69 Cr- 70 % completed.
  - ▶▶ Ananta (20 MTY)- at a cost of ₹ 278.48 Cr- 40% completed.
  - ▶▶ Upcoming 1 no. of RLS with SILO - Lakhanpur (20 MTY)-Final NIT Under preparation.
  - ▶▶ Upcoming three nos. of SILO for Kulda-Garjanbahal at Barpalli-Bulb (40MTY)- Final NIT Under preparation.
  - ▶▶ Upcoming 1 no of SILO (12.5 MTY) -Balaram CHP – Preliminary site visit completed by MCL and CMPDI, RI-VII.
- 65 nos. of 28 KL departmental mobile water tankers and 109 nos. of contractual mobile Water Tankers of different capacities (Ranging from 4 KL to 34 KL) are deployed to control the dust pollution due to mining activities.
- Construction of Separate dedicated coal transportation corridor bypassing residential areas, schools and other areas:
  - ▶ Length of dedicated coal transportation corridor is 20.99 km in TCF, 17.03 km in IBCF and 30.811 km in Basundhara Area.
  - ▶ Talcher & IB-Valley Coalfields:  
Phase I and Phase II- Work completed.

▶ Basundhara Area:

Land acquisition and Forest Clearance is Completed. Tree felling completed.

Overall progress of Project -60%.

- Along the Coal Transportation roads truck mounted fog cannons 40 m throw, mobile water Tanker and fixed mist sprinklers are deployed on contractual basis to control the dust pollution.
- In all the Railway Sidings for effective dust suppression, fixed sprinklers, fog cannons of 100m throw and Mobile Water Tankers are provided.
- A total of 615 nos. of fixed water sprinklers have been installed at railway siding, coal transportation roads and are in operation.
- Coal Handling Plants are provided with Mists, Fixed Sprinklers and Rain guns to control the dust pollution. However, negligible conventional coal production (2.4 % only) has limited the crushing operation in the CHPs, due to which dust generation from CHPs have been significantly reduced.
- Black topping of permanent and semi-permanent roads has been maintained and further strengthened during the year.
- All road sale trucks are covered with tarpaulin before leaving mines premises.
- Manual sweeping and cleaning of spillage coal and dust along coal transportation roads are done.
- 11 nos. of heavy-duty truck-mounted vacuum-operated mechanical road sweepers are in operation for sweeping and collection of coal spillage and dust over pucca coal transportation roads and other public roads in Talcher Coalfield on procurement basis.
- 10 nos. of wheel washing system have been commissioned at Jagannath OCP, Lakhanpur OCP, Kulda OCP, Hingula OCP, Samleshwari OCP, Garjanbahal OCP and Balaram OCP.
- All the drills are fitted with dust extractor system and wet drilling system.
- For effective dust suppression along the roads, total 22 nos. of Truck mounted mist blower fog cannon of 40 mtrs throw have been provided.
- 84 nos. of trolley mounted fog cannon of 100 mtrs. throw have been installed by the projects for effective dust suppression at railway sidings, coal transportation roads, coal & OB faces, coal stocks.
- 15 nos. of instant shower system have been installed to suppress the dust generating due to coal transportation trucks.
- A 600 mtrs long wind barrier system is installed at Samleshwari OCP.
- 03 nos. of vertical greenery system are installed at Kulda OCP, Balaram OCP and Bharatpur OCP.
- Green Belts are developed between the residential and the mining areas.

**20.2.2 Strategies for water resource management:**

- Regular Monitoring of ground water quality and fluctuation due to mining operation is being done through a network of 37 nos. of Piezometers as well as other existing bore wells.
- Regular monitoring of quality of surface water and effluent is being done.
- Check dams have been constructed for soil & water conservation.
- Catch drains and garland drains have been constructed for channelizing the surface runoff.
- De-coaled voids are utilized for storing of runoff water and re-charging of the aquifer. The mine sumps supply water throughout the year for industrial uses like firefighting, dust suppression, vehicle washing in workshops, watering of plantation in the mining areas etc.
- Mine sumps are also very significant as they act as settling medium for the surface runoff water during rainy season.



Water Pipeline for community supply at Talcher Area

- Mine water utilisation:
  - ▶ To Surplus OC mine water stored in quarries is utilised for purposes like washing of HEMMs, dust suppression, plantation, firefighting, recharge of aquifers etc.
  - ▶ Surplus UG Mine water is used for supply to community for domestic/drinking, irrigation etc.
  - ▶ Underground water is used for supply of potable water to colonies and peripheral villages after treatment.
  - ▶ With due permission from Odisha State Pollution Control Board (OSPCB), treated mine water of some open cast mine has been discharged to outside sources. which is utilised for domestic/ drinking.

Treated mine water supply to the Communities for the Year 2022-23							
Target			Achievement				
Domestic/ Drinking (LKL)	Irrigation (LKL)	Total (LKL)	Domestic/ Drinking (LKL)	Irrigation (LKL)	Total (LKL)	Potential irrigation area created (Acres)	Beneficiaries of domestic/ drinking water (Nos.)
188.2	53.8	242.00	188.81	53.8	242.61 (100%)	53.65	147696

- A total of 83 nos. of Rooftop Rainwater Harvesting structures and 8 nos. ground recharge pits exists in MCL for recharging of groundwater.
- Effluent from HEMM workshops is treated in Effluent Treatment Plant (ETP)/ Oil & Grease Traps (O&GT) and treated water is reused. Total 13 nos. of ETPs have been constructed.
- Sedimentation ponds/Mine Discharge Treatment Plants (MDTP) have been provided for the treatment of localised runoff.
- 10 nos. of Sewage Treatment Plants (STPs) have been provided for all the big colonies. In other colonies, septic tank arrangements exist for sewage disposal. A new STP at Lingaraj OCP has been commissioned in March 2023. Construction of 01 no. of STP (0.5 MLD capacity) is in progress at Nandira Colony.

### 20.2.3 Noise and Ground Vibration Control Measures:

- 97.6% of total coal production is done through blast-less environment-friendly Surface Miner technology; thereby drastically reducing the noise and ground vibration compared to conventional mining which requires drilling, blasting and CHP operation for producing sized coal.
- Earmuffs and Ear Plugs have been provided to workers exposed at high noise working places.
- Controlled blasting technique is adopted to reduce noise and ground vibration. Electronic detonators were also used as & when required for blasting resulting in less noise and ground vibration.
- All HEMMs have been provided with adequate noise level reduction technologies.
- Developed Green belts acts as means to reduce noise pollution.



A surface miner at a scenic view of mine

### 20.2.4 Land Reclamation and Plantation:

- De-coaled area is backfilling with the overburden material and thereafter plantation is taken up as biological reclamation.
- Alternatively, MCL has adopted filling of de-coaled void with fly-ash, transported through slurry mode in pipelines. MOUs with TSTPS(NTPC)-Kaniha, NALCO, and NBVL are made for fly-ash filling in Jagannath, Bharatpur and Balanda mines. Till March 2023, 0.642 Mm<sup>3</sup> in South Balanda OCP Quarry-I void, 1.215 Mm<sup>3</sup> in Jagannath OCP void and 2.289 Mm<sup>3</sup> in Bharatpur OCP void have been filled.
- In keeping with the Company's concern for environment, MCL has planted saplings of mixed indigenous species over external dumps and backfilled internal dumps (after adequate physical reclamation), as well as in vacant patches of other land and avenues, in the mines. The details of biological reclamation and plantation is given below:

#	Type	Period	Total
1	Plantation	2022-23	396825 nos.
2		Since Inception	250.68 Ha (along with 12 Ha of grassing)
3	Distribution	2022-23	69,81,215 nos.
4		Since Inception	3288.85 Ha
			45150 nos.
			1,06,327 nos.



- 45,150 nos. of saplings distributed in the FY 2022-23.
- Carbon Sequestration: Carbon sink created due to biological reclamation is 1,62,433 te CO<sub>2</sub> eq since inception. In FY 2022-23 carbon sink created is 12774 te CO<sub>2</sub> eq.
- Plantations are also done in residential townships and office premises especially with fruit-bearing, flowering and medicinal plants and trees.
- Monitoring of the land reclamation/restoration through remote sensing data generated by National Remote Sensing Agency has been done for 16 Opencast Mines > 5 Mm<sup>3</sup>/Yr and 01 no. of Opencast coal mines < 5 Mm<sup>3</sup>/Yr capacity in both IB-Valley and Talcher Coalfields through CMPDIL during the year 2022-23.

#### 20.2.5 Waste Management:

- Hazardous wastes (burnt oil from HEMMs and used batteries) have been sold on auction to the registered recyclers.
- During 2022-23, hazardous waste such as Burnt oil of quantity 637 KL amounting to ₹ 2,90,01,034.00, battery of 970 nos. with value of ₹ 21,87,630.00, 362 nos. of waste tyers with value of ₹ 32,05,383.00 and other hazardous wastes (Cu) of 27 MT with value ₹ 39,61,507.00 sold to the authorised recyclers.
- Bio medical and other hazardous wastes from the medical units are disposed off as per the laid down methods / procedures.
- Segregating Dustbins were placed in specified spots of colonies for collection of garbage.



Arial View of Bharatpur FMP Project

#### 20.2.6 Environmental Monitoring:

- Routine Environmental Monitoring of air, water and noise was carried out during the year 2022-23 through CMPDI, RI- VII having National Accreditation Board for Testing and Calibration Laboratories (NABL) accredited laboratory at an estimated cost of ₹ 24,27,78,333.22 Cr. REM works are carried out in compliance of GSR.742(E), EC/CTO/ CTE conditions and directives of State Pollution Control Board (SPCB)/ Central Pollution Control Board (CPCB) or any other statutory bodies.
- Methodology, frequency, etc. were strictly maintained as per the guidelines laid down by Central Pollution Control Board (CPCB).
- Results of monitoring were submitted to State Pollution Control Board (SPCB) and MoEF&CC as per the statute. The environment monitoring results are uploaded on the company website on monthly basis.
- Four numbers of Continuous Water Quality Monitoring Systems (CWQMS) are in operation at intake well of IB River & Brahmani River and discharge point of Kaniha OCP & Samleshwari OCP.

- Two nos. of CAAQMS have been commissioned at Hingula and Baram OCPs in the year 2022-23. These are in addition to the existing 12 nos. of CAAQMS which are operational at MCL.

### 20.3 Website Publication:

For maintaining transparency, MCL is publishing & regularly updating the following environmental information on its website [www.mahanadicoal.in](http://www.mahanadicoal.in).

- Environment Clearance letters issued by MoEF&CC and its half-yearly compliance.
- Forest Clearance letter issued by MoEF&CC against each diversion proposal.
- Consent to Establish & Consent to Operate issued by SPCB of each Project.
- Hazardous Waste Authorisation of projects issued by SPCB.
- Environmental Statement of all operating mines of MCL.
- Annual & Monthly Routine Environmental monitoring reports.
- Reports on Land use plan based on Satellite data.
- Land Reclamation
- Mine Water Utilisation
- Best Practices of Environment & Sustainability in the mines of MCL.

### 20.4 Mine closure activities for the year 2022-23:

In MCL, we have 28 Escrow Accounts with 19 OCPs and 9 UGs for depositing the Mine Closure Cost. An amount of ₹ 103,82,76,884.00 has been deposited in the Year 2022-23 and the balance amount in the Escrow Accounts as on 31.03.2023 is ₹ 1409.6956 Crore including Interest.

#### 20.4.1 Execution of Escrow Agreements with CCO due to change in MP & MCP.

With the revision of MP and MCPs it has become mandatory to deposit the revised mine closure cost in the Escrow Accounts of different mines, MCL has therefore executed revised Escrow Agreements with CCO HQ, Delhi in respect of following Projects.

Sl. No	Name of Projects	Date of signing Revised Escrow Agreements	Reasons for Revision
1	Bhubaneswari OCP (30 MTY)	02-08-2022	Change in Quarry excavation Area, Mineable Reserve & change in Project Area and change in production capacity from 28 MTY to 30 MTY.
2	Bharatpur OCP (20 MTY)	02-08-2022	Change in Coal Reserve & production Capacity from 26 MTY to 20 MTY.
3	Kulda OCP (21 MTY)	20-10-2022	Change in production schedule from 19.6 MTY to 21 MTY and Life of the Mine from 4 Years to 11 Years.
4	Bhubaneswari OCP (30 MTY)	08-12-2022	Change in project Area, change in production Target, built-up area & schedule, balance reserve, life and stripping ratio of the Mine.

Revised Mine closure costs in respect of the above mines have also been deposited in their respective Escrow accounts.

#### 20.4.2 Reimbursement of Mine closure activities from the Escrow Accounts.

For the Financial Year 2022-23, MCL has received reimbursement of ₹ 1156.56 Lakh in May-2022 from CCO HQ, Delhi of the following 2 nos. of projects for which reimbursement Notice was published in the CCO website on dated 15.03.2022.

Sl. No	Name of the Mine	*Phase of Progressive MCP Activities	Reimbursable amount agreed by CCO in ₹ Lakh
1	Ananta OCP	Phase-1	632.31
2	Lakhanpur OCP	Phase-1	524.25
	<b>Total</b>		<b>1156.56</b>

\*Phase indicates a period of five years.



#### 20.4.3 Mine closure Reimbursement Files prepared and submitted to Audit agency, CMPDI-RI-VII.

Mine Closure reimbursement files were prepared and submitted for Audit-to-Audit agency CMPDI-RI-VII as per the following details.

##### Phase- I:

- Orient 1&2 UG
- Orient-3 UG
- Orient-4 UG
- HBM UG
- HRC-UG
- Lingaraj OCP
- Basundhara (West) OCP
- Kaniha OCP
- Lajkura OCP
- Jagannath OCP
- Balaram OCP

##### Phase-II:

- Talcher UG
- Ananta OCP (Revised)
- Nandira UG

#### 20.4.4 Mine closure Reimbursement files audited and submitted to CCO.

After receipt of Audit Reports from CMPDI, the Mine Closure reimbursement files have been submitted to CCO HQ. Delhi for reimbursement from Escrow Account as per the following details

##### Phase- I:

- Balaram OCP
- Kaniha OCP
- Talcher UG
- Kulda OCP
- Lajkura OCP
- Lingaraj OCP

##### Phase- II:

- Ananta OCP (Revised)
- Talcher UG
- Hingula OCP
- Samleshwari OC

#### 20.4.5. Constitution of Apex Committee for monitoring the EC&FC Compliance

- An Apex committee at MoC level was constituted to monitor the compliance of EC and FC condition in coal mines on 11.06.2019 and its first meeting was held on 03.07.2019.
- As per the Advisory issued by MoC, new Multi-disciplinary Committees have been constituted at HQ level on 19.12.2022 and subsequently in all the Areas to monitor the compliance of EC and FC conditions on quarterly basis at Area level and half yearly basis at HQ level.
- All the Area level Committees have completed their inspection for the quarters in October-December 2022 and January-March 2023.
- The EC and FC status of Mega Projects included in 1 BT production plan have been uploaded and monitored regularly in the PS module of ERP.

#### 20.4.6. Environment Awareness:

- World Environment Day Celebration

World Environment Day was celebrated on the theme “Only One Earth” where online competitions like painting, waste is the raw material and essay competitions were conducted at HQ. Similarly, different competitions were also conducted at all areas to create awareness among the employees and people of nearby villages.

- **Workshop**

A workshop was conducted on the topic of “Mine closure and Sustainable mining, Development of food forest and social forestry by involving peripheral villages, Use of Artificial Intelligence & IoT in mining industry” on 30-07-2022 in MCL.

#### 20.4.7 Eco Park

1<sup>st</sup> phase of 2 nos. of Mine Eco-Parks completed – (Chandra Shekhar Azad at Orient Mine No. 4 @ ₹2.11 Cr., and Utkal Upavon at Lilari OCP @ ₹1.68 Cr)

#### 20.4.8 Environmental Award:

- Samleshwari OCP and Bhubaneswari OCP have won the Greentech Environmental Award for outstanding achievements in Environmental Protection in the 22<sup>nd</sup> Greentech Environmental Award ceremony held on 24<sup>th</sup> August 2022 at Guwahati.



#### 20.4.9 IMS/ISO Certification:

MCL is certified with Integrated Management System (IMS) certification from 09.11.2022 which comply with three international management system standards i.e., Quality Management System (ISO 9001:2015), Environment Management System (ISO 14001:2015), Occupational Health & Safety Management System (OHSAS 45001:2018), which is valid up to three years i.e., 08.11.2025.

## 21. SALES & MARKETING PERFORMANCE

MCL has achieved highest ever off-take of 192.75 Million Tonnes during 2022-23 in spite of Strike, Bandh and less supply of rakes by Railways.

### 21.1. Demand & Off-take

Off-take during 2022-23 was 192.75 Million Tonnes against the target of 176 Million Tonnes which is 109.52% of the target.

The Sector-wise dispatch during 2022-23 is appended below:-

(Fig in Mill.Te.)

Sector	2022-23			2021-22
	Target	Actual	% Achieved	Actual
Power	146.2	149.028	102	127.12
Cement	0.053	0.12	217	0.087
CPP, Others & Traders	29.747	43.65	147	49.16
Coll. Consumption	0.00	0.0006	0	0.002
Total	176.0	192.75	110	176.37

The reason for the loss of coal offtake during 2022-23 due to various reasons are stated below:

(Fig in Million Tes)

Name of Area	2022-23		Actual Loss	Remarks
	MOU Target	Actual		
BASUNDHARA WEST (Mahalakshmi)	3.89	0.98	2.91	Loss of offtake due to nil production from Siarmal mines on account of non-operationalization of the mine.
Lakhanpur	28.50	28.07	0.43	Loss of offtake due to less despatch through Rail mode on account of less rake supply by railways.

Total loss in Off-take due to various reasons mentioned above is 3.34 MT but the effective loss was NIL as other mines have dispatched more than the target during 2022-23.

### 21.2 Wagon Loading

Daily average wagon loading during 2022-23 in MCL was 87.5 Rakes/Day against 86.5 Rakes/Day during 2021-22 with increase of 1 Rake /Day. The Field-wise loading against target and supply is appended below:

(Fig in Rakes/Day)

Field	2022-23		2021-22	
	Target	Supply	Loading	Actual
Ib Valley	42.6	36.3	36.3	35.3
Talcher	56.8	51.3	51.3	51.2
Total	99.4	87.5	87.5	86.5

### 21.3. e-Auction:

During 2022-23, MCL had offered 17.474 Million Tes under Spot e-auction scheme against which 17.472 Million Tes. was booked by different bidders registering a premium collection of ₹ 6462.28 Crores over notified price.

### 21.4. Fuel Supply Agreement (FSA) & MoUs:

MCL has signed (473) four hundred and seventy three numbers of FSAs/MoUs with consumer for coal supply during 2022-23 for total Annual Contracted Quantity (ACQ) of 31.34 MT.



## 22. COAL QUALITY IMPROVEMENT:

MCL has taken several measures to supply sized and quality coal to different Power houses as well as other consumers to fulfil the consumer satisfaction. The measures taken during the year are as follows:

- Grade conformity for the FY 2022-23 on the basis of sampled quantity is about 82% and on dispatch quantity basis is 86%.
- MCL has achieved zero grade variance (+139 GCV variance) between weighted average declared grade and weighted average analyzed grade for the coal supplied during April'22-Jan'23, further, More than 100% MOU achievement, proving again that MCL is second to none, which implies the overall quality of coal supplied to consumers over the year is better than the assured grade of coal.
- Significant reduction registered in incidences of oversized cases at Paradip port vis-à-vis last year (Last FY: 3.28%, Current FY: 2.13%).
- MCL operates 9 NABL Accredited Laboratories and also undergoes time-to-time renewal of NABL Accreditation, which undergoes critical scrutiny from team of experts from NABL Accreditation Board.
- In August 2022, MCL was awarded the 1<sup>st</sup> Prize for the Coal Minister's Award 2021-22 for Coal Companies on Quality parameter.
- Frequent interactions with consumers are being done to gain and strengthen consumer satisfaction.
- Consumers were encouraged for personal supervision of the coal loading system arrangement at Sidings of different areas. For the purpose of transparency and to get active participation of consumers on quality front, registers have been kept in all sidings/loading points, in which the representatives of the consumers present at the time of loading, are free to express their comments/suggestions in respect of quality/sizing & other facilities.
- The complaints of the consumers are enquired into and prompt corrective actions are taken by the concerned Areas immediately, thereby strengthening consumer's trust.
- Frequent inspections of mines, sidings and coal analysis laboratories on quality front are being done regularly by Quality Control Department. In case of any discrepancies or faults found during inspection, the same are communicated to the concerned Area for taking prompt and immediate corrective measures
- In order to ensure better transparency and enhance Consumer satisfaction, Mitra SK Pvt Ltd were engaged as independent third party agency in addition to CSIR-CIMFR, Quality Council of India and SGS India Pvt. Ltd. for sampling of coal dispatches. There is also an option of joint sampling too for those not opting for any TPS agency.
- During 22-23, 78% of coal dispatches were covered under third party sampling and the rest of the consumers are being encouraged for opting the same.
- Online Coal Ash, Moisture and GCV Analyzer, first of its kind in MCL was successfully installed at Lingaraj Area, MCL and approval for its operation was successfully obtained on 25.02.2023 from Atomic Energy Regulatory Board. It deploys dual energy transmission technology (using Am241 and Cs137 radioactive elements) and microwave technology.
- Enterprise Resource Planning through SAP software has been successfully implemented for capturing quality related data and for financial settlement in case of variance of third-party/ referee grades from declared grades.
- During 2022-23 about 96% coal production in MCL was done through Surface Miners. This has helped to maintain grade conformity to the level of 82% and almost negligible oversize cases.
- Bharatpur OCP has inducted a Mobile In-pit crusher for crushing of oversized coal and it is working since 28.05.2022, which has been currently shifted to Jagannath OCP. This will facilitate in supply of -100mm coal to the consumers and making unloading of coal at hoppers easy. Its capacity is 3000 TPD.
- At Hingula OCP, Mobile Crusher has been commissioned and is under operation since 15.09.2022.
- Regular "Quality sensitization" meetings on Coal Quality are being conducted in all the Areas by involving employees starting from grassroot level, such as Departmental / Contractual Pay Loader operators, Surface Miner Operators, Coal face Supervisors, Coal loading Supervisors, Coal face Overmen & Mining Sirdars, Coal Incharges, Dispatch Incharges, Siding Incharges, Shift Incharges of coal production and Consumers' representatives to spread awareness amongst all the personnel involved in production and dispatches of coal.
- 'Quarterly Quality Awards' are being given for every quarter for all the sidings/dispatch points. Incentive scheme has also been introduced to quality personnel / loading personnel of Projects, Mines, Railway Sidings etc in order to ensure better performance on Quality front by the employees involved in production and dispatch of coal.
- In 22-23 regular training programs for Technical Inspectors were conducted to raise awareness about the importance of coal quality, its impact on company's business and relevant statutory laws.
- New crushers and pulverisers were added to the existing set of enabling conditions for coal sample preparation, which helped in catering to the increasing number of samples day by day.

## 23. SAFETY AND RESCUE:

Coal mining is highly regulated industry due to presence of several inherent, operational and occupational hazards and associated risks. "Safe mining" is main goal of our company.

Having zero accident target, Mines of Company are designed and operated scientifically. Various resources have been provided and regular training and awareness program of employees are organized to minimize occupational hazards and associated risks.

### 1. Implementing Safety Policy of MCL:

Safety is always conferred with prime importance in the operations of MCL as embodied in the "Mission Statement" of MCL. MCL follows the safety policy of CIL. To implement the Safety Policy, the following are ensured:

- Scientific design and planning of all mines.
- Deployment of trained and skilled manpower for ensuring safety in all mining operations.
- Provision for adequate funds and infrastructures for mine safety.
- Provision for adequate supervision through competent supervisory staffs and mine officials.
- Multi-disciplinary Internal Safety Organization (ISO) to monitor mine safety.
- Continuous and sustained improvement in technological inputs for mining operation.
- Ensuring workers' participation in every forum for monitoring safety in mines.
- Regular health check-up of employees and providing medical infrastructure.

### 2. Accident Statistics

SN	Particulars	2022-23	2021-22
1	No of fatal accidents	2	1
2	No of fatality	2	1
3	No of serious accidents	3	4
4	No of serious injury	3	4
5	Rate of fatality Per million tonne output Per 3 lakh manshift	0.010 0.066	0.006 0.033
6	Rate of serious injury Per million tonne output Per 3 lakh manshift	0.016 0.100	0.024 0.133
7	Place-wise fatality UG OC AG	0 2 0	0 0 1

### 3. Steps Taken for improving safety:

MCL has vigorously pursued several measures in the year 2022 -2023 along with on-going safety related initiatives, apart from compliance of statutory requirements for enhancing safety standards in mines, which are given below-

#### A. Scientific study-

Support of scientific planning and R&D activities made available through expertise of CMPDIL and in collaboration with the other scientific agencies and reputed educational institutes.

- (i) The method of working, ultimate pit slope, dump slope and monitoring of slope stability of all Open-cast Mines in MCL has been planned, designed and worked as determined by a Scientific Study conducted by different agencies like CIMFR, CMPDIL.
- (ii) To secure the roof and sides of belowground workplaces, Strata Control and Monitoring Plan (SCAMP) based on Scientific Study considering the geotechnical data, which also includes a support plan, has been prepared for all UG mines.

#### B. Safety management plan

- (i) Risk assessment based Safety management plan has been updated & reviewed of all mines.



- (ii) Safety Management Plan of every mine has been given adequate priority on developing PHMP- Principal Hazard Management Plan with suitable resources and control measures for reducing/eliminating the risk intensity.
- (iii) Safety management plan also includes specific guidelines for emergency withdrawal and re-entry protocol based on Triggered Action Response Plan(TARP) of all Principal Hazards having potential to multiple fatalities.
- (iv) Site specific, Risk assessment based Standard Operating Procedures, SOPs of all operations have been prepared, circulated and displayed at various conspicuous places.

**C. Provision of adequate Safety fund and procurement of safety equipments:-**

Adequate safety funds have been provided for procurement of safety items. The Delegation of power (DoP) have been given to Area General Managers also for Procurement of Goods and undertaking Works and Services for Capital and Revenue nature can be done at the earliest. Accordingly, various safety items are procured at headquarter and Area level:

- (i) All the employees are provided with PPE for ensuring safety such as helmets, safety foot wears, LED cap lamps etc. to provide protection against conditions which may cause ill-health and injuries:
  - a. 23025 pairs of canvas shoes and 8030 pairs of Gum boots were procured.
  - b. 5054 nos. of Miner's Safety helmet has been procured.
- (ii) Two Simulators procured to simulate operations of Excavators, Dumpers, Dozers, Surface Miners and Drills.
- (iii) Other safety items that were Procured in the year 2022-23 are:
  - Self Contained Self Rescuer-1250 nos.
  - Fire Extinguishers – 732 nos.
  - Personal Dust Sampler –22 nos.
  - Load Cells-35 nos.
  - Multi gas detectors –19 nos.
  - Digital Weighing Balance-07 nos.
  - Air-Conditioner – 07 nos.
  - Fire- Proximity Suites – 06 nos.
  - Electric Siren-06 nos.
  - VOD Meter-05 nos.
  - Vane Anemometer-05 nos.
  - Exploders-04 nos.
  - Noise level meter-04 nos.
  - Smart Board-04 nos.
  - Multi Gas Detector-04 nos.
  - Luxmeters-03 nos.
  - LCD projectors-03 nos.
  - Ergometer (Cycle) – 03 nos.
  - Public Address System-02 nos.
  - Methanometer cum Toximeter-02 nos.
  - Rescue Van-01 no.
  - Rain Gauge-01 no.
  - Vane Anemometer-01 no.
  - Vibrometer-01 no.
  - Multi Gym – 01 no.
  - Treadmill –01 no.
  - Station Wagon – 01 no.
  - 62.5 KVA DG Set. – 01 no.
  - Water Cooler cum Purifier – 01 no.
  - Spare parts for Breathing Apparatus (Biopak-240R)

**D. Continuous improvement in knowledge, skill and responsiveness of workforce by imparting training and persistent safety awareness drives-**

**a. Training-**

- (i) Job related training and retraining are imparted to workmen, supervisors and executives to make them fully conversant with safe practices and upgrade their skills at Group Vocational Training Centres and other training institutes established at convenient locations throughout the company. Simulator training imparted to 8 HEMM Operators at Tata Hitachi Training Centre, Kharagpur Plant from 26/09/2022 to 29/09/2022.
- (ii) 56 Persons imparted special training on “Fire Fighting and Rescue Operation Training” at Odisha Fire & Disaster Response Academy (OFDRA), Bhubaneswar.
- (iii) A “basic firefighting training” programme along with operation and safety features of Fire Tender was conducted from 19/08/2022 – 20/08/2022 at Mines Rescue Station, Orient Area in which 10 Contractual employees & 17 Departmental employees participated
- (iv) Special training programme on “Shut down procedure & electrical safety” completed in MEETI Talcher on 29<sup>th</sup> June 2022 which was attended by 46 persons (Classroom + practical in Substation).
- (v) Training imparted by SIMTAR trained executives of S&R Dept., CIL on SMP updation, SOPs preparation and root cause analysis at Jagannath Area on 06/07/2022 in which Officials from S&R Dept., MCL and other Mines/Areas of Talcher Coalfields participated.
- (vi) One day training programme on “First Aid for MCL Employees” conducted at MEETI,CWS(X),Talcher on 29/07/2022 which was attended by 44 employees.
- (vii) Special training programme on “Electrical Safety Procedures & Accident Prevention” conducted from 22 – 25 November, 2022 at Engineering Staff College of India (ESCI), Hyderabad which was attended by 08 Electrical Officers.
- (viii) 1<sup>st</sup> batch of first aid training program with 11 days certification course conducted at First aid training centre at MRS, Orient Area, MCL for 21 participants from 07/10/2022 to 19/10/2022.
- (ix) 2<sup>nd</sup> batch of first aid training program with 11 days certification course conducted at First aid training centre at MRS, Orient Area, MCL for 34 participants from 30/01/2023 to 10/02/2023.

**b. Awareness**

- (i) Special safety drives in mines are observed regularly on specific theme spread safety awareness among mine employees. During 2022-23, special safety drive observed in all mines on various themes are as:

Sl. No	Special Safety Drive dates	Themes
1.	04/05/2022 to 10/05/2022	Traffic Management & Haul Road Maintenance
2.	23/05/2022 to 28/05/2022	Monsoon preparation
3.	14/06/2022 to 16/06/2022	Electrical works, Shut down procedure/LOTO System
4.	19/07/2022 to 21/07/2022	Drilling & Blasting
5.	23/08/2022 to 27/08/2022	Scientific Study, Bench Geometry, Coal/OB Dump management
6.	07/10/2022 to 12/10/2022	Standard of lighting
7.	23/11/2022 to 30/11/2022	Operation & Maintenance of SM, Dozer, Grader, OB Ripper, Crane
8.	27/01/2023 to 31/01/2023	Operation & Maintenance of electrical installation, transmission line, earthing etc.
9.	23/02/2023 to 28/02/2023	Workshop, workshed, M/C Repair & maintenance shop
10.	16/03/2023 to 22/03/2023	Safety system in Traffic Management & surveillance system (Dept & contractual) for all type of Coal, OB transportation from mine faces to dumping destination



- (ii) To create safety awareness among work persons, Tool Box Safety Talks are delivered by the Mine Supervisors, Officials, officers (dept & contractual) to the sub-ordinate employees working under them.
- (iii) Monthly “Safety day” based on various safety themes are observed in all mines of MCL to create safety awareness among mine employees in which PSC members and officers of ISO, MCL also takes part. One mine is specifically selected and is inspected by corporate safety members.
- (iv) A grand safety awareness program was observed through celebration of Annual Safety Fortnight 2022-23 in all mines/workshops/substations/ GVTC/Contractual establishments of MCL successfully from 06<sup>th</sup> December to 19<sup>th</sup> December 2022. The various activities carried out in connection with Annual Mines Safety Fortnight 2022-23 were:
  - a. Trade test involving participants from all Areas.
  - b. Quiz competition involving participants from all Areas.
  - c. Use of Social media made for virtual publicity & propaganda of safety awareness.
- (v) Safety videos of MCL and CIL has been shared among mine employees through WhatsApp groups & screened among mine employees where sharing was not possible.

**c. Seminars & Workshop-**

- (i) A seminar on topic “To build a Positive Safety and Health Culture – Let’s Act Together” was organized at MCL HQ on 28/04/2022 on the occasion of ILO’s World Day for Safety and Health at Work.
- (ii) One day interactive Workshop for Workmen’s Inspectors employed in mines was organized at DGMS office in Bhubaneswar on 15<sup>th</sup> July 2022 wherein Workmen’s Inspectors from different mines participated apart from two Area Safety Officers & ISO Officials.
- (iii) A Seminar on “Traffic Rules and Speed Limits” was organized at Lakhanpur OCP on 03/08/2022
- (iv) One day interactive technical workshop on “improving understanding the mechanics of rock breaking and blasting with a view complying with Regulations & Legislations” organized at DGMS Office, Bhubaneswar on 11<sup>th</sup> November, 2022 for the benefit of field level mining officer.
- (v) A one day Seminar on “Challenges and Strategies in Coal Mining & Transformation to Industry 4.0 - To Meet Energy Needs of the Nation” was organized on 26<sup>th</sup> November 2022 at MCL HQ, Sambalpur.
- (vi) A Short interactive session with Mine Officials, Safety Committee Members and Contractor’s representatives of Lakhanpur OCP & Belpahar OCM conducted on 18/06/2022 at Conference Hall, Triveni, Lakhanpur Area by DMS, Bhubaneswar Region
- (vii) A workshop on “Best practices in Mechanical & Electrical maintenance in Mines” was organized on 08/09/2022 by Jagannath Area wherein DMS(Mech.) & DMS(Electrical) of DGMS, SEZ, Ranchi participated among others.
- (viii) A seminar on Traffic rule and transportation was organized at Lakhanpur OCP on 12/12/2022.

**E. IT initiatives:**

- (i) Mines Safety App- MCL has developed & maintained Safety App for easy sharing of Safety related information among all stakeholders. All safety related information like DGMS Circulars, Accident statistics, Minutes of important safety meetings, ISO circulars etc. are uploaded in the App. The App can be downloaded free of cost from Google play store under tag “Mine Safety Info.”
- (ii) A system of sending automatic Safety alert at interval of 15 days in the form of SMS & Email to the respective mines six month before expiry of validity of Magazine license/ Change of Occupier/Explosive van exist.

- F. Safety Audit by inter area multi-disciplinary Teams of MCL completed in all the OC & UG mines of MCL during 2022-23.
- G. Regular Coordination meeting conducted with all Area Safety Officers, Electrical safety Officers and head of Geo Technical cell and Strata Control Cell of Area for assessing the safety status of mines.
- H. Regular medical examination of workmen and supervisors are conducted for detecting diseases so that they can be treated in time. During 2022-23, Periodical Medical Examination of 5590 Departmental employees & 1440 Contractual work persons were carried out at PME Centers of MCL.

#### 4. Awards/Prizes:

- 1<sup>st</sup> Prize Winner of Coal Minister's Award in Safety 2021-22 - Conferred to CMD, MCL in the presence of all functional Directors of MCL on 18/08/2022 by Hon'ble Coal Minister Sri Prahalad Joshi in a special prize distribution ceremony held at New Delhi.
- 1<sup>st</sup> Prize Winner of Corporate Award on Safety 2021-22 - Conferred to CMD, MCL in the presence of Secretary (Coal), Additional Secretary Coal & Chairman, CIL on 01/11/2022 by Hon'ble Coal Minister Sri Prahalad Joshi on the occasion of 48<sup>th</sup> CIL Foundation day Celebration at Kolkata.
- MCL Rescue team participated in All India Rescue Competition conducted by M/s. HZL at Dhariba, Rajasthan from 14.11.2022 to 18.11.2022 and won Five Prizes.



MCL CMD along with functional directors and CVO at the coal minister's award 2022-23 in New Delhi.

#### 5. Mine Emergency Response system & Rescue Services

- In every mine Emergency Response Plan as per statute has been framed and organization has also been formed to deal in emergencies.
- Regular Mock Rehearsals has been conducted for examination of efficacy of emergency action Plan on various themes like Dump failure, Fire, Inundation, massive roof fall.
- Escape routes are demarcated in all UG mines.
- Apart from this MCL has a well-equipped Mines Rescue Station, Orient Area in IB Valley Coalfields and a RRRT, Talcher Area in Talcher Coalfields to cater to the needs of emergencies in the mines of MCL. This Rescue station serves not only mines of MCL but also of neighbouring Private UG mines.

The various activities that have been completed by the rescue services of MCL are as follows:

Mines Rescue Station & RRRT attended total 23 number of emergencies/fire-fighting operations, 01 at Mines premises and 22 numbers not related to any mining activity but arising in nearby society/civil township during 2022-23.

1. 20 persons were imparted Initial Training on Rescue and Recovery work
2. 231 Rescue trained persons were imparted refresher training in Rescue & Recovery operation at Mines Rescue Station, Orient Area and RRRT, Talcher Area.
3. 231 Rescue Trained Persons of MCL were medically examined and found to be fit.
4. Training and Emergency support given to three private underground mines Gare Palma IV/5 of M/s Hindalco Industries Limited, Raigarh, Gare Palma IV/8 of M/s Ambuja Cement, Raigarh Region and Chromite Mines



of M/s IMFA during 2022-23.

5. Special Training Programme regarding Fire Fighting on fire tenders conducted at Mines Rescue Station, Orient Area and RRRT, Talcher in which 104 persons participated.
6. Demonstrations on Fire–Safety given amongst the Teachers and Students of the nearby schools to make them aware about possible fire hazards and related safety.
7. CPR (Cardio Pulmonary Resuscitation) and Self Rescuer demonstration conducted at mines and MRS at regular intervals.
8. Zonal Rescue Competition Conducted from 19.04.2022 to 20.04.2022 at MRS, Orient Area.

## 24. COMPUTERISATION:

Systems department of MCL provides secure, reliable and latest information technology solutions in various functional areas of the Company in alignment with Company's objective. Some of the highlights of the Computerization activities undertaken in MCL during the year 2022-2023 are as follows: -

1. ERP Implementation –Enterprise Resource Planning (ERP) application has been implemented successfully in the Organization to integrate the following business functionalities: -
  - Material Management (MM) for Goods & Services
  - Plant Maintenance (PM)
  - Production Planning (PP)
  - Human Capital Management (HCM)
  - Project System (PS)
  - Finance & Controlling (FICO)
  - Sales & Distribution (SD)

First three Quarterly Book of Accounts of FY 2022-23 have been closed through ERP. SAP ERP has been integrated with following external Systems: –

- GeM portal for procurement through GeM portal for creation of P.O. (Purchase Order) IN SAP.
- GePNIC Portal for e-procurement
- Several Banks such as SBI, ICICI, AXIS, HDFC etc. for enabling on-line payment / collection of receivables.
- M-Junction & MSTC for e-auction of Coal
- FOIS for flow of rail sale data (RR details etc.) from FOIS portal to SAP server
- i3MS portal for flow of data (Sale Orders and Dispatch details etc.) between i3MS portal and SAP system
- MGR weighbridge data integration

2. Implementation of Hospital Information Management System (HIMS) - Non-ERP based application- Hospital Information Management System has been implemented in its Central Hospital at IB Valley Area, with Patient Registration, Managing Out Patient Department (OPD) ,Managing Inpatient Department (IPD), Sick-Fit Certificate, Managing Pharmacy, Pathology, Radiology, Medical Store, Scheduling doctors / nurses, Periodical medical Examination (PME) / Initial Medical Examination (IME), Operation Theatre (OT) Management, Patient Billing, Telemedicine, Electronic Medical Record (EMR), Insurance Management, Picture Archival and Communication system (PACS) etc. facilities. HIMS is integrated with SAP ERP.
3. Web and Email Services - MCL's website "www.mahanadicoal.in" has been redesigned and a completely new website has been made operational. The website is hosted in-house on the webserver installed at Corporate HQ. The website has been made secured through use of SSL Certificate. The portal has received Web Application Security Compliance certification from STQC, MeitY, Govt. of India.

Email Server "mail.mahanadicoal.in" was configured and integrated with SAP ERP server for sending Delivery Orders, Sales Invoices and payment information directly from SAP ERP system to Consumers & Vendors through email

4. Tender Below 2 Lakhs Portal - A portal based application has been running successfully for entering details of tenders below ₹2 lakhs with facility for uploading tender related documents by the tender inviting authorities and downloading of the same by interested bidders within allowable time period. This has increased transparency in the system.



5. MCL Intranet - MCL Intranet is an internal portal for sharing circulars / manuals / directives and can be accessed by internal employees through User ID and Password. Intranet provides information of present, past from anywhere and anytime, and is meant to plug information gap among company officials and at the same time avoid spread of unwanted information to outsiders.
6. Internet Leased Line - High Speed Internet connectivity with redundancy has been provided to all users of HQ. Offices at Areas and Projects have their separate Internet connectivity at local level, but can also access the high speed Internet facility available at HQ through corporate LAN.
7. e-Office – e-Office is fully functional across the organization for dispatch / receipts of documents, and creation / movement of files. Support for eOffice has been extended to all users of MCL, as and when required, for faster disposal of files, from Home and Office. Implementation of eOffice at all locations has resulted in faster movement and quicker disposal of files. Total nos. of new eFiles initiated through eOffice during the year is 35642, and total no. of eFiles handled through eOffice is 508933. Total Receipts diarized during the year is 13914.
8. Creation of IT Infrastructures – During the year, 526 nos. of new PCs were procured against Survey off as well as additional requirement and were installed at HQ and Areas to facilitate ERP implementation.
9. Securing the IT Infrastructure – A security audit (VAPT and PENTEST) of 49 networks devices and 8 servers throughout MCL was conducted in FY 2022–2023, and security compliance certification was obtained from STQC, MEITY, and the Government of India. MCL has celebrated Cyber Jagrookra (awareness) Diwas on the first Wednesday of every month as per the approved annual plan, and the following are some of the major activities that have been observed:
  - Throughout the fiscal year 2022-2023 on first Wednesday of every month, posters/banners/standees were displayed, and information about cyber awareness was disseminated via WhatsApp groups and SMS messages.
  - Poster Making and Quiz have been conducted as a part of Cyber Awareness programme.
  - A Do's and Don'ts handbook related to daily IT activities, has been circulated among all employees of MCL.
  - A leaflet has been launched for Cyber Awareness Month, October 2022, highlighting the six key parameters. As a part of the compliance received from the National Cyber Security Coordinator and Special Secretary to the Gol of the National Security Council Secretariat,
10. E-Procurement in MCL - The e-Procurement System of MCL, which was started on 15.08.2009, has been running successfully and till date procurement of goods, services and works to the tune of ₹ 156248 Cr has been finalized though this mode. MCL has been immensely benefited by implementing this web-based software solution. There has been significant reduction in cycle time in finalization of tenders, and it has ensured better transparency and convenience in tender management process. Management of Earnest Money Deposit (EMD), being paid by different bidders, have been automated, and after implementation of this process the EMD is being refunded back to the unsuccessful bidders automatically on the next day of rejection. The goodwill of the organization has been enhanced due to better transparency and convenience to the bidders. After implementation of SAP, the e-Procurement system has been integrated with SAP to enhance the functionalities of the procurement process. To further leverage IT in the Company, several non-ERP applications are in operation transparency and convenience to the bidders. After implementation of SAP, the e-Procurement system has been integrated with SAP to enhance the functionalities of the procurement process. To further leverage IT in the Company, several non-ERP applications are in operation. To further leverage IT in the Company, several non-ERP applications are in operation
  - i) Productivity Improvement Scheme - Software for Productivity Improvement Scheme is running successfully at various opencast mines of MCL. The software is under regular modification to take care of incentive calculation for departmental surface miner operators, and also in order to incorporate changes in the Scheme approved by MCL Board from time to time. Migration of PIS-OCP in SAP-ERP is under progress.
  - ii) Electronic Capital Fund Management - The module for tracking Capital Fund Allocation including re-appropriation is in operation. Procedural changes as needed are being incorporated in the module from time to time.
  - iii) Online Contract Management System - Contract Management Monitoring System module is used for capturing contract details, commencement of work, daily performance at HQT / Area / Project for the purpose of effective monitoring of all Coal and OB related Contracts. Various MIS reports are available in the module. It has ensured transparency and accountability in the management of contracts.

#### Future Plan / Other Ongoing Activities

1. Integration of Weighbridges related to internal transportation with SAP – Weighbridges will be integrated with SAP for seamless flow of data from weighbridges to SAP regarding coal production related to internal transportation. This is being vigorously followed up by H.q. E&M dept. With concerned weigh vendors.



## 25. TELECOMMUNICATION:

- **Redundant Data Communication Network for ERP and CoalNet:**

MPLS Network for ERP and CoalNet has been established across 284 locations of MCL, covering all data generating points like Area Offices, Project Offices, MTK, Weighbridges etc. by using services from M/s Railtel Corporation of India Limited. In its redundancy, MPLS Network of BSNL covering 116 data generating points has also been established in your company. With the successful establishment of this network backbone, the use of ERP has started across MCL.

A 24x7 Network operating Center (NOC) has also been established at MCL HQ for monitoring of all links throughout MCL, as well as quick restoration incase of any disruption in links.

Your company has also taken an initiative for installation of redundant connectivity with upgraded bandwidth for all 284 locations from BSNL.

- **Extension of eOffice to Areas:**

Your company has extended the facility of e-Office to all Areas and mines, by using the above network infrastructure. This has resulted in faster movement of files and early implementation of all wok of the company.

- **Video Conferencing System and Audio Conferencing System:**

An enterprise grade Video Conferencing System has been installed by your company at MCL HQ, MCL Bhubaneswar Office and other Areas of MCL along for conducting meetings through Video Conferencing over the Private Network of CIL as well as over Internet (Public Network), enabling quick and collaborative decision making by the Key Management Personnel. This system runs on the licensed enterprise grade Multi Conference Unit and Client Server of MCL, which ensures privacy and availability of resources.

Cloud based Video Conference Services have also been procured by your company, which has been extensively utilized from home or office using Smartphone, Laptop, Desktop as well as VC End Points. Thousands of Video Conferences, Interviews, Meetings, Trainings, Webinars, Events, etc. have been executed by your company using these resources in 2022-23.

These resources have saved crores of Rupees in Travel Costs as well as countless hours of travel of the top management and other employees of the company.

Audio Conferencing System is installed in Conference Halls of the MCL HQ for ease of communication during meetings.

- **High Speed Internet Connectivity using Leased Lines:**

Your company has established high speed internet connectivity using leased lines at MCL HQ, MCL Bhubaneswar Office, MCL Areas (including CWS Talcher, CWS Ib Valley and NSCH Talcher). These high speed links are used for uninterrupted and high quality Video Conferencing Facilities as well as other bandwidth extensive applications across MCL like hosting of MCL Website, VTS Application and Database Servers, Streaming of CCTV Cameras, etc., using services from BSNL, Railtel (RCIL) and Power Grid (PGCIL).

- **High Speed Wireless Internet Hotspots** have been provided by your company to all Directors, CVO and HoD's at MCL HQ and some other executives, in addition to Broadband/FTTH (Fiber to The Home) connections at offices and residential offices, for on-the-go internet connectivity to ensure a 24x7 communication and information channel for faster and more informative decision making. All these advents in internet connectivity have shifted the daily communications from paper to electronic mode, resulting in saving of time and resources. Wi-Fi Network has been established by your company at corporate office.

- **Mobile CUG facility** has been provided by your company to all Executives, JCC Members, Key Staff, Railway Siding Officials, Security Personnel, Rescue Brigade Personnel and Drivers of Mines Rescue Stations, Biometric attendance system etc. of MCL serving at different Units of the Organization all over the state of Odisha, enabling 24x7 unlimited communications at minimum cost, thereby reinforcing the communication infrastructure of MCL.

- **IP based Secured Telephone Network:**

An internal IP based closed telephone network has been created by your company to ensure privacy and quick access within the top management of the Company. This secured telephone network facilitates communication between CMD, Directors, Area GMs, Project Officers, etc. over MPLS Networks or Wide Area Networks.

- **Telephone exchange:** Thousands of lines of internal telephone connectivity and EPABX systems have been installed and maintained by your company in almost all Units of MCL for enhancing the internal communication facilities at these Offices.

- **GPS based Vehicle Tracking System:**

GPS based VTS (Vehicle Tracking System) units have been installed by your company in more than 3900 private trucks/ tippers, HEMM's, and other vehicles engaged in production and internal transportation of coal and OB, as well as vehicles used by Security Department for patrolling. Live tracking of these vehicles along with viewing of various reports related to violation of geo fences, trip, distance traveled, etc. are available online. Auto generated SMS alerts to the concerned users of the projects and Areas are also sent when required.

Geo-fencing of the mine boundary along with the routes have been done by your company for generating alerts if the vehicles are crossing the geo-fence boundary. Central Control Rooms have been set up at MCL-HQ and at all the Area Offices of your company for monitoring the alerts.

- **Hospital Management System:**

High speed Network Backbone along with other electronic and communication equipment has been established at the Central Hospital, Ib Valley. Using this infrastructure, the Hospital Management System (HMS) has been successfully implemented at the hospital which has greatly improved the organization of patient database and treatment process at the hospital.



Digital Dispensary at MCL's Anand Vihar Hospital

- **CCTV Surveillance System:**

Your company has installed a Surveillance System of more than 1200 CCTV Cameras at Mines and other establishments of the company for enhancing the security and safety at various locations. Your company has taken initiatives for installation of a Comprehensive CCTV Surveillance system to further reduce the chances of unauthorized activity, and to enhance the security and prevent entry of unauthorized vehicles and personnel.

- **Boom Barrier System for Access Control:**

Your company has taken initiatives for implementation of RFID based Boom Barrier System to reduce the chances of entry of unauthorized entry of vehicles into mines. The supply order for the same is expected to be placed shortly.

- **VHF communication:** Your company has installed VHF communication network in different mines for communication at the Projects up to the Coal Faces. The same is being enhanced every year for increased operational efficiency.

- **Underground Communications System** has been installed by your company in all underground projects for fast and safe communication. Environmental Tele-monitoring System is also being maintained in various underground projects and steps have been taken to enhance the same.



## 26. DEVELOPMENT OF ANCILLARY INDUSTRIES:

MCL is committed to provide self-employment opportunities to the local budding entrepreneurs and provide a sustainable business to them by apportioning a substantial share by revenue in the areas of Stores / Consumable / Repairing etc.

**For the above cause, MCL has full-fledged MSME-Ancillary Development Cell which is committed for the following activities:**

- Undertakes, allows & encourages all endeavours to explore and develop the potentialities of the micro and small scale industries in its operational jurisdiction within the state of Odisha.
- To improve the availability of spares, import substitution for meeting the growing demand of MCL, with the help of Directorate of Industries of the State and D.I.C's.
- A broad outlook to create scope of increased self-employment and thus self-dependency amidst the young population of the locality of State.
- Prosperity of general masses, in the state and elevation of this state in the industrial map of the nation and adjusting the industrial products of the MSEs including SC/ST MSEs & Women MSE of this state to reach the new dynamics of achieving the GLOBAL COMPETITIVE STANDARD.

Since inception of the Company, MCL has helped and developed MSEs of Odisha. MSEs Units were awarded tenders for various consumable spares / items and service related jobs directly linked to production processes involved in engineering and mining section of MCL.

Further in its continued efforts in keeping alive MSEs, MCL has been giving sustainable business to those ancillary units who are committed to supply of quality materials and maintaining prompt delivery schedules. There are reserved 453 items for MSEs identified by Govt. of India which are especially procured only from MSEs for which an exclusive NIT is also formulated.

MCL has been continuously keeping track with the ancillary units and trying to redress their grievances from time to time by conducting interactive sessions / meetings. MCL has always with the MSMEs of State for their up-liftment at par the quality, marketing and overall business development with the national interest. This has also been recognized in various forums by State and National Bodies. In the FY 2022-23, despite of COVID Pandemic, MCL has organized/participated in ten(10) Vendor Development Programs (02 nos of SC/ST and women owned MSEs).

**The Salient Features of Policy followed by MCL are as follows:**

As per MSEs Order 2012 issued by Secretary to Government of India, Ministry of Micro, Small and Medium Enterprises (MSME); implementation of Public Procurement Policy has become mandatory from the year 2015-16. MCL had framed and implemented this policy along with existing ancillary policy w.e.f. July 2013. New Procurement Policy for MSEs and Ancillary followed by MCL is available in MCL Portal under heading Ancillary and MSEs ([http://www.mahanadicoal.in/About/pdf/ANCILLARY\\_POLICY.pdf](http://www.mahanadicoal.in/About/pdf/ANCILLARY_POLICY.pdf)).

- Procurement of minimum of 25% shall be made from MSEs, of total annual purchases of products produced and services rendered by MSEs. Out of 25% of annual procurement from Micro and Small Enterprises, 4% shall be procured from Micro and Small Enterprises owned by the Scheduled Caste or the Scheduled Tribe entrepreneurs. However, in the event of failure of such MSEs to participate in the tender process or meet the tender requirements and the L1 price, the 4% sub-target for procurement earmarked for MSEs owned by SC/ST entrepreneurs will be met from other MSEs. Apart from that 3% out of 25% also shall be procured from Micro and Small Enterprises owned by Women Entrepreneur.
- In tender, participating Micro and Small Enterprises quoting price within price band of L1+15% be allowed to supply a portion of requirement by bringing down their price to L1 price in a situation where L1 price is from someone other than a Micro and Small Enterprise and such Micro and Small Enterprise will be allowed to supply up to 20% of total tendered value.
- To reduce transaction cost of doing business, Micro and Small Enterprises shall be facilitated by providing them tender sets at free of cost, exempting Micro and Small Enterprises from payment of earnest money.
- Procurement of 453 items from Micro and Small Enterprises, which have been reserved for exclusive purchase from them. For implementation of the new policy, a standard NIT has already been implemented where only MSEs or authorized representative of MSEs can participate & offers from others will not be accepted.
- It may be mentioned here that MCL has a policy to go for e-tendering for tenders having estimated value more than 2.00 lakhs and is open to all including MSEs provided they meet the eligibility criteria.

MCL's Annual Procurement and Procurement from MSEs of the last three years are given below:

		2020-21	2021-22	2022-23
1	Total Annual Procurement (in ₹ Crores) excluding HEMM, POL, Timber, Explosive etc	86.22	427.18	216.72

2	Total Purchase from MSEs (in ₹ Crores)	34.40	166.03	150.16
3	% Purchase from MSEs out of total procurement	39.89	38.87	69.29

MCL has achieved 69.29% (target of procurement through MSME excluding HEMM, POL, Timber, Explosive, etc. is 35%) purchase for MSEs, out of total annual procurement in the FY 2022-23 and continuously achieving the minimum target and also committed to maintain the trend in future.

MCL is registered on TReDS(Trades Receivables Discounting System)portal through RXIL (Receivables Exchange of India Ltd.) platform. MSME vendors are encouraged to register on TReDS portal and trade through RXIL platform.

MCL is monitoring procurement process, updating of database of bidders in e-procurement portal, interaction with stake holders in order to achieve target of 25% & improve the same.

## 27. HUMAN RESOURCES MANAGEMENT (HRM)

### INDUSTRIAL RELATIONS:

As a leading industrial establishment, the Company has maintained healthy cordial industrial relations with its workers' representatives for creating harmonious working environment in the organization. It has also maintained friendly relation with outside agencies and adjoining villagers of the mining vicinity.

Harmonious relation between management and employees is pivotal for achieving higher growth and as such, the company always emphasized on maintaining good industrial relations. This year too, MCL has been successful in maintaining the industrial relations harmoniously with the three tier IR system mechanism i.e. at Unit level, Area level and Corporate level. Depending upon the issues and delegation of power, the grievances/demands of employees were resolved at different levels of management.

Industrial Relation remained peaceful and there were no general strikes during the year 2022-23 reflecting the strong relationship between the Management and Trade Unions.

The efforts of all four operating Trade Unions were highly appreciable for maintaining high standards of Industrial Relations with the management.

### PARTICIPATIVE MANAGEMENT:

Employees' participation in decision making in day-to-day affairs as well as corporate planning up to a certain level with the management, paves the way for achieving corporate goal. MCL, your Company, knowing the values of participative management has adopted the principle since its inception.

Trade Union representatives are nominated by operating trade unions (covered under IR system) to represent in JCC and Welfare Board. In addition to the said bipartite forums, Tripartite Safety Committees at the Area as well as Corporate level are also functioning in which representatives nominated by operating Trade Unions are included. The above said bipartite and tripartite committees were actively involved in assisting the Management to take certain decisions and resolving problems.

MCL believes in developing work culture, amicable environment and solidarity among its employees not only through participative management but also by imbibing best practices such as employee engagement through participation in debates and seminar on the occasion of Rajbhaha Pakhwada, celebration of Safety Week, Quality fortnight etc.

MCL recognizes the importance of gender sensitivity and takes special care for protecting the interests of its women employees and addressing issues / grievances raised by women employees. To promote the development and growth of women so that they will continue to make best use of opportunities, emerge more confident and contribute effectively to the process of inclusive growth, MCL has facilitated for networking, exchanging information and ideas through participation of its women employees in trainings and seminars in WIPS (Women in Public Sector) forum.

Regular structured meetings related to IR, Welfare, Safety, JCC etc. were held at Company level/ Area level / Project level in 2022-23 wherein various matters regarding employee welfare, safety and employee grievances were discussed with the Union representatives and problems were amicably sorted out. In the course of such discussions, many new ideas and suggestions were also generated for improving work processes and for the betterment of day-to-day affairs of the organization.

In addition, meetings with Coal India Schedule Caste/Scheduled Tribe Employees' Association (CISTEA) were held at Area/HQ, following all the protocols of Government for COVID- 19, where the grievances of employees belonging to SC/ST communities were discussed and steps were initiated to resolve the grievances amicably.

One member of SC/ST Association has been included in the following forums at Unit/Area/HQ level, heralding a positive step towards participative management:-



1. House Allotment Committee
2. Area Joint Consultative Committee
3. Corporate Joint Consultative Committee

### 27.3 Training and Development

Training and Development are integral part of the corporate policy of MCL, which envisage development of Human Resources as the key to organisational development. HRD Department has been setup to deal with the 360degree development of existing human resource as well as newly inducted manpower of MCL to :

- i) keep abreast of the technological advancements in different fields relevant to the industry,
- ii) to fulfil the demand of production with due regard to safety, conservation, quality and environment,
- iii) to cope up with the emerging strategy of fulfilling the energy need of the nation,
- iv) to maintain a work-life balance, stress relief, etiquette, communication skills, business ethics, conduct, etc. through Training & development.

**The total manpower of MCL is categorized as:**

- i) Executives;
- ii) Non-Executives;
  - a) Supervisors,
  - b) Workers (Contractual & Departmental).

**The types of training imparted are broadly categorized as:**

- i) Technical,
- ii) Managerial,
- iii) Behavioural.

**Training Centres and Institutes imparting training to the employees of MCL are:**

- i) Group Vocational Training Centres at Jagannath Area, Talcher Area, Orient Area, Lakhanpur Area and Basundhara Area.
- ii) Belpahar Training Institute (BTI), Mining-cum-Excavation & Engineering Training Institute (MEETI), CWS, Talcher & Management Training Institute (MTI), MCL HQ.
- iii) Indian Institute of Coal Management (IICM) Ranchi;
- iv) Administrative Staff College of India (ASCI), Engineering Staff College of India (ESCI), National Productivity Council (NPC), National Academy of Human Resource Development (NAHRD) HRD, IIMs, IITs, Parivarthan Rajbhasa Academy, Gandhi Labour Foundation, etc.

The HRD department work out an Annual Training Plan at the beginning of every year to integrate its efforts with all the above institutes keeping in mind the Learning & Development Policy, Mentoring Policy, Talent Management Policy, Skill development Policy, etc. envisaged at CIL/MCL. The training curriculum is designed for development of:

Executives:

- i) **For New Entrants at IICM, Ranchi:** -
  - a) Induction Training Program,
  - b) Technical Skill Development Training,
  - c) Functional Skill Development Training, and
  - d) Managerial Skill Development Training.

Besides, the new entrants are included in the Mentoring Scheme of CIL to acclimatise them to the working culture, climate and atmosphere of MCL.

- ii) **Existing executives:** Training is imparted to the existing employees at BTI, MEETI, MTI, IICM and external training excellence centres across India for their carrier growth as well as skill development/upgradation on existing as well as future technological developments in their relevant fields.

**Non-Executives:**

- i) Supervisors: Supervisors are imparted training in BTI, MEETI, MTI, GLF, etc. for their skill development and upgradation.
- ii) Employees (other than Supervisors) including contractual workers:
  - a) Basic Training: - Basic training is imparted to the newly inducted workers as per vocational training rules in all the five GVTCs,
  - b) Refresher training: - Refresher training is imparted to the existing work force once in every five years who have already under gone basic training and working in different areas/mines as per Vocational Training Rules in all the five GVTCs,
  - c) Specialized Training: - Special training is imparted in all the five GVTCs and workshops of equipment manufacturers to the workers upon introduction of new technology/machinery in the mines.
  - d) Change of job training: - Whenever there is a change of job of an employee, training relevant to his/her job requirement is imparted to make him/her conversant with the technology/machine/workplace.

**New Initiatives:**

1. Additional 42 seats for PDPT of sons/daughters of employees /ex-employees/PAPs of MCL have been approved by the competent authority and office order issued to concerned eligible candidates for their PDPT in the UG mines of MCL.
2. Contract was given to M/s. Deloitte to analyse the required trainings to be imparted to the executives of CIL/ MCL to prepare them to be able to improve their performance and take higher responsibility in the coming years. Training as per the recommendation of M/s. Deloitte has been started in MCL.
3. The work of MINREM at Bhubaneswar has been taken up with IICM to make it an excellence centre.
4. Two sets of Integrated Community Computers have been procured and commissioned (one at BTI, LKP Area & the other at MEETI, CWS, Talcher). It is an inter-active projector with computing embedded with web cam and mic along with visual class-room application/smart class room to impart training with modern gadget.
5. Two modern Simulators have been procured and commissioned (one at BTI, LKP Area and the other at MEETI, CWS, Talcher) to impart simulator based training to the HEMM operators at MCL.
6. Tender has been floated for upgradation and modernisation of Group VTC/ VT-cum-Safety Excellence Centres (VT-SEC) (one at LKP Area and the other at Jagannath Area).

**Training Details for the year 2021-22 & 2022-23:**

Training imparted during the year 2021-22 & 2022-23 are as under:

**01. Details of Company MoU Parameters & Training Target / Achievements during the F.Y. 2021-22 & 2022-23**

Sl. No	Name of the Parameters	2021-22			2022-23		
		Target	Achievement	% Achieved	Target	Achievement	% Achieved
1.	Talent Management & Career Progression by imparting at least One week/Five days & above training programmes in Centres of Excellence, i.e. IITs, IIMs, NITs, ICWAI, ASCI etc. of 5% of the Total Executives.	85	312	367%	90	227	252%

**02. Imparting Training under Apprentices Act, 1961 (Amended 2016) during the F.Y. 2021-22 & 2022-23.**

Sl. No.	Apprentices Engaged	2021-22	2022-23
1	Nos. of ITI Pass out engaged as Apprentice (Through NAPS)	928	1054
2	Nos. of PDPT engaged (Through NATS)	318	664
3	Nos. of PGPT engaged (Through NATS)	24	151
<b>Total</b>		<b>1270</b>	<b>1869</b>

**03. Internal Training – MTI, BTI, MEETI & GVTCs in the year 2021-22 & 2022-23**



Sl. No.	Employees	Year 2021-22	Year 2022-23
1.	Executive	1678	2019
2.	Supervisor	834	989
3.	Worker	4484	4681
	<b>Total</b>	<b>6996</b>	<b>7689</b>

**04. External Training Details in the year 2021-22 & 2022-23**

Sl. No.	Employees	Year 2021-22	Year 2022-23
1.	Executive	1484	1253
2.	Supervisor	42	150
3.	Worker	1	41
	<b>Total</b>	<b>1527</b>	<b>1444</b>

**05. Total Training (Internal & External) in the year 2021-22 & 2022-23**

Sl. No.	Employees	Year 2021-22	Year 2022-23
1.	Executive	3162	3272
2.	Supervisor	876	1139
3.	Worker	4485	4722
	<b>Total</b>	<b>8523</b>	<b>9133</b>

**06. Training Imparted to Members of MCL Board, on Corporate Governance and Code of Business Ethics & Conduct.**

Sl. No.	Training Imparted	Year 2021-22	Year 2022-23
1.	Within India	01	NIL
2.	Foreign	NIL	NIL

**07. Training Man Days Achieved in the year 2021-22 & 2022-23**

Sl. No.	Employees	Year 2021-22	Year 2022-23
1.	Executive	9923	9741
2.	Supervisor	3932	4174
3.	Worker	40834	37474
	<b>Total</b>	<b>54689</b>	<b>51389</b>

**08. Internship Training to Students of various Educational Institutes in the year 2021-22 & 2022-23**

Sl. No.	Students	Year 2021-22	Year 2022-23
1.	Mining Engineering	12	110
2.	Mining Diploma	44	169
3.	B. Tech	21	120
4.	MBA	26	96
5.	Others	15	63
	<b>Total</b>	<b>118</b>	<b>558</b>

**09. Specialised Training Programme**

Sl. No.	Employees	Year 2021-22	Year 2022-23
1.	Project Management	24	29
2.	Contract Management	66	106
3.	Risk Management	1	2
4.	Environment, Forest Management and Land Acquisition	0	51
5.	Simulator Training	251	188
	<b>Total</b>	<b>342</b>	<b>376</b>

**1. EDUCATION**

As a welfare measure, educational facilities are provided to MCL Wards. In this connection, 11 Project DAV Public Schools are



functioning in MCL. Recently MCL Board has also accorded approval for opening of 03 Kendriya Vidyalayas in the FY 2022-23 i.e one KV at Subhadra Area and one KV at Jagannath Area of Talcher coalfields which are operational from the academic year 2022-23 and one at Mahalaxmi Area is yet to be operational.

Status of School at a glance:

	Type of School	No. of Schools	Budget Provision
1	Project School Deficit financed(Total MCL Grant)	11	₹62,37,34,076.25 Sanctioned Deficit Budget(2022-23)
2	Privately Managed Schools (Grant-in Aid)	17	₹ 82,06,800/- Sanctioned Budget(2022-23)
3	Kendriya Vidyalaya	03	Budgetary provision of ₹540 Lakh has been made in the FY 2022-23.

## 2. CIL SCHOLARSHIP SCHEME

To encourage meritorious students i.e. employees' wards, scholarship is being extended under two categories, i.e. i. Merit Scholarship ii. General Scholarship as per **CIL Scholarship scheme**.

## 3. CIL SCHEME FOR DISBURSEMENT OF FINANCIAL ASSISTANCE TOWARDS COST OF TUITION FEES AND HOSTEL CHARGES:

The Scheme provides financial assistance to wage board employee meritorious wards towards cost of tuition fees and hostel rent for Technical and Medical Education.

CIL Tuition Reimbursement		
Year	Total no. of cases	Amount paid
FY 2022-23	141	₹ 61,19,586.00

## 4. MCL EMPLOYEES BENEVOLENT FUND SOCIETY (EBFS):

- MCL EBFS Scheme is aimed to provide immediate relief to the family members of the deceased employee to meet financial hardships.
- One Day salary is deducted as One-time contribution to become member of this scheme.
- ₹ 10/- is deducted every month from salary of members towards the fund of this scheme.
- ₹ 25,000/- is the benefit to the family of deceased employee under the Scheme.

MCL Employee Benevolent Fund Society (EBFS)		
Year	Total no. of cases	Amount paid
FY 2022-23	76	₹ 19,00,000.00

## 5. GAMES & SPORTS:

To promote Sports, Games & Cultural activities among employees, MCL has organised 13 numbers of MCL Inter Area Games and sports events and All India Public Sector Golf tournament 2022- 23, MCL Foundation Day Golf Tournament 2022 and CIL Foundation Day Golf Tournament 2022 in the FY 2022-23.

## 6. FINANCIAL ASSISTANCE:-

MCL provides Financial Assistance to the In-Company Institutions such as recreation club, canteen, educational institutions etc for employee amusement & Outside organizations to promote Sports & Culture in the peripheral Area of Coalfields and throughout India.

Financial Assistance			
Year	Type	No. of cases	Amount
FY 2022-23	In-company	55	₹1,29,44,945.00



	Outside	42	₹ 17,10,000.00
	Total	97	₹1, 46,54,945.00

## 7. Details of Statutory Facilities & Recreation Facilities:

STATUTORY FACILITIES		RECREATION FACILITIES	
Crèches	03	Play ground	11
Rest shelter	79	Stadium	05
Canteen	35	Children Park	19
Bank branches	23	Libraries	08
		Officers club	19
		Workers club	16
		Auditorium	8
		Swimming Pool	03
		Kalyan Mandap	04
		Golf Course	04

## 8. Hospitals:

Company-wise Position of Medical Facilities available:

Company	Dispensary	Beds	Doctors	Ambulance	Hospital	Ayurvedic Dispensary	Mobile Van
MCL	13	309	103	51	7	1	2

9. **Outsourcing of Operation and Management of two numbers of 50 Bedded Hospitals each at Basundhara and Lakhanpur Area of MCL for a period of 05 years:** Expression of Interest has been The Expression of Interest (EOI) has been called for the outsourcing of operation and management of two numbers of 50 bedded Hospitals at Lakhanpur area and Basundhara area of MCL. Six numbers of Bidders participated in the EOI. At present, the tendering for the above work will be made through GeM portal shortly.

## 10. Establishment of Hockey Excellence Centre at Sambalpur:

Administrative approval has been obtained for establishment of Hockey Excellence Centre at Sambalpur and the same is forwarded to Civil/TA-Welfare for appointment of Consultant to provide detail plan and layout of the same. Further, liaisoning with District Administration has been undertaken for allotment of land for the said purpose.

## 11. Admission of wards of employees in Diploma in Engineering:

For career growth of MCL employees wards, arrangement has been made for reservation of 40% seats at IGIT Sarang and OSME Keonjhar in the discipline of Mining, Civil, Electrical and Mechanical. The details are mentioned below :

Name of the Institutions	Discipline	No. Of Seats under 40%
		MCL Quota
Indira Gandhi Institute of Information Technology(IGIT), Sarang, Dhenkanal	Civil	8
	Electrical	8
	Mechanical	8
Orissa School of Mining & Engineering (OSME), Keonjhar	Mining	16
	Grand Total	40

Every year, after declaration of 10<sup>th</sup> Board result, the joint counseling process(MCL & IGIT Sarang and OSME Keonjhar Officials) for admission to above mentioned courses is been taken up.

## 28. Official Language:

In order to implement the Official Language policy of Govt. of India in Hq. and Areas of MCL, an Annual Program/Calendar is prepared every year and programs are performed as per the calendar.

During the year 2021-22, following programs/activities were organized in MCL:

**1. Meetings of Official Language Implementation Committee:**

During the year 2022-23 review meetings of the Official Language Implementation Committee were held on 25.05.2022, 25.08.2022, 22.11.2022 & 24.02.2023 wherein progress of Rajbhasha implementation in Areas and HQs. were reviewed and important decisions were taken for smooth implementation of the Official Language Policy of Govt. of India.

**2. Rajbhasha Workshop:**

In the year 2022-23 total 57 Rajbhasha Workshops were organized in MCL wherein 1875 participants were made conversant with the Rules and Regulations of Official Language Policy of Govt. of India. The participants were practiced for letter writing, Noting & Drafting in Hindi language.

**3. Language Training:**

For training of Hindi Language during the financial year 2022-23, the Hindi Teaching Scheme examinations were conducted in two sessions. Examinations were conducted in the first session January-May and second session July-November 2022, in which 160 employees passed. Details as given below:-

Session	Prabodh	Praveen	Pragya	Total
2022-23	58	79	23	160

One-time lump sum cash awards were given to passed candidates as per circular of CIL. Pragya passed candidates were also awarded with one-time cash incentive equivalent to their annual increment in addition to the lump sum cash award by MCL.

**4. Unicode supported Hindi Typing Training on computer:**

During the year 2022-23, from 20.03.2023 to 25.03.2023 Unicode supported Hindi Typing Training on computer were organized at MEETI, Talcher for Talcher Coalfields participants, BTI, Lakhanpur for IB Valley Coalfields participants & Management Training Institute (MTI) for MCL Hq participants, in which 56 employees of MCL were trained.

**5. Hindi Translation Training :**

Courtesy of Central Translation Bureau, Rajbhasha Department, Ministry of Home Affairs, New Delhi, organised by Rajbhasha department, MCL HQ. for the skill development of Rajbhasha cadre employees, a five-day translation training program was organized at MCL Headquarters from 16.01.2023 to 20.01.2023, in which 28 employees of MCL were trained.

**6. Validation Program under HTS :**

Validation program was organized by Hindi Teaching Scheme, Kolkata for pre-examination preparation of Prabodh, Praveen and Pragya courses. The program was conducted from 09.03.2023 to 15.03.2023 at three different work place namely MTI, Anand Vihar for HQ participants, BTI Lakhanpur for IB Valley Coalfields participants and GVTC Talcher for Talcher Coalfields participants, in which 80 examinees were trained.

**7. Hindi Diwas / Hindi Pakhwara:**

During the year 2022-23, as per the instructions received from the Rajbhasha Department, Govt. of India, Honourable Home Minister Amit Shah Jee inaugurated the Samuhik Hindi Day/Rajbhasha Fortnight in Surat (Gujarat) on 14.09.2022.

Rajbhasha Pakhwara was celebrated at MCL HQs. and Areas from 14<sup>th</sup> to 29 September 2022. On this occasion, Hindi Essay Writing, Noting and Drafting, picture story writing, Hindi Typing Competition, Online Rajbhasha Knowledge Competition & Online Noting Competition (for HODs) were organized. In which a large number of participants took part in the competitions.

Certificates were given to all the winners of the competitions by Shri O.P. Singh, Chairman-cum-Managing Director, MCL and presented Directors on the occasion of concluding day function of Hindi Pakhwara organized on 29.09.2022.

**8. Akhil Bhartiya Hindi Hasya Kavi Sammelan :**

“All India Hindi Hasya Kavi Sammelan” was organized on 29.09.2022 at MCL HQs. on the occasion of Concluding-Day Function of Rajbhasha Fortnight -2022.

**9. Rajbhasha karyanwayan Puraskar Yojna:**

"MCL Official Language Implementation Award" is given every year to promote and accelerate the implementation of Official Language in MCL. This year all the areas of MCL were classified into 02 major and minor groups and 02 non-



production unit similar to the departments of MCL HQ. Out of 14, 06 awards were given to big, small areas and 06 awards were given to big and small departments of the headquarters, and 02 awards were given to non-production areas. Against the year 2021-22, all-14 prizes have been awarded by Shri O.P. Singh Chairman-Cum-Managing Director, MCL on closing ceremony of Rajbhasha Pakhawara -2022 dated on 29.09.2022. Shri Keshav Rao, Director (Personnel), Shri P.K. Patel, CVO, Shri Jugal Kumar Borah, Director Technical (P&P)/Technical(OP), and Shri Ajit Kumar Behura, Director (Finance) were present in the program as distinguished guests.

#### 10. **Vishwa Hindi Diwas:**

Vishwa Hindi Diwas was celebrated on 10.01.2023 at MCL Headquarter under the chairmanship of GM (Rajbhasha) in which executives and non-executives from areas and Hq. attended the Program. A Rajbhasha seminar was organized on the occasion. Dr. Harish Chandra Sharma, Ex- Pradhyapak, Hindi Teaching Scheme, Sambalpur & Shri Hariram Pansari, Advisor(Rajbhasha) Software Technology Park of India, and Bhubaneswar were invited as faculty members. Shree Pansari gave information about various techniques to work easily in Hindi through modern technology.

#### 11. **Meetings of Town Official Language Implementation Committee, Sambalpur:**

During the year, two half yearly meetings of the Town Official Language Implementation Committee (TOLIC), Sambalpur are organized in June and November. This year the first half-yearly meeting was held on 24.06.2022 and the second half-yearly meeting was held on 24.11.2022 under the chairmanship of Shri Keshav Rao, Director (Personnel), MCL. Office heads and representatives of member offices were present in the meeting. During the meeting, the official language implementation of the member offices was reviewed.

#### 12. **NARAKAS, Rajbhasha Karyanwayan Puraskar:**

“Narakas Official Language Implementation Award” is given every year to promote the implementation of Official Language in all the member offices of Narakas, Sambalpur. A total of 12 awards were presented to the selected member offices for the year 2021-22. The awards were presented by the Chairman Shri Keshav Rao, Director (Personnel) in the second half yearly meeting held on 24.11.2022.

In order to promote the Official Language activities, inter-office official language competitions were organized by various offices. In the half yearly meeting held on 24.11.2022, Chairman Shree Keshav Rao, Director (Personnel), MCL gave total 06 prizes to the winners of Narakas member offices.

#### 13. **Purchase of Hindi Odiya Books:**

During the year 2022-23 a total of ₹ 222,131.00 books were purchased, out of which Hindi books worth ₹ 1,43,678.00 were purchased which is 64.68% of the total purchase.

#### 14. **Website of MCL:**

Website of MCL is bilingual and updated on regular basis.

#### 15. **Rajbhasha portal:**

Rajbhasha Portal is available in website of Mahanadi Coalfields Limited, in which various activities related to the implementation of the Rajbhasha activities of MCL, could be seen as updated.

#### 16. **Rajbhasha Magazine:**

During the year 2022-23 two Magazines namely “Sambalprabha” (10<sup>th</sup> edition), an in-house Magazine of TOLIC, Sambalpur & “Rajbhasha Darpan” (3<sup>rd</sup> edition), an in-house e-Magazine of Rajbhasha department, were published. First magazine was launched on the first meeting of Town Official Language Implementation Committee held at MCL HQ on dated 24.06.2022 and second on closing ceremony of Rajbhasha Pakhawada-2022 on 29.09.2022.

### 29. **Land/ R&R**

Your Company is committed to help the Project affected / displaced families for execution of its projects and has been making efforts to improve the socio economic status of Project Affected Families and also committed for progress with development which amply reflected in its R&R Policy. MCL follows the R&R Policy of the state of Odisha and has provided 494 Employments/ Cash compensation in lieu of employment /Annuity during 2022-23 and total number of 17,710 Employments/Cash compensation in lieu of employment /Annuity since inception. MCL is acting on the advice of RPDAC towards redressal of grievances related to land oustees. Resettlement colonies have been set up with pucca roads, street lighting, health centres, post offices, daily markets, schools, community centres, worshipping places etc. for the benefit of the land oustees. MCL provides OPD facility to all peripheral villagers in its existing hospitals / dispensaries available in the Coalfields with free of cost or at a nominal charge of ₹ 2.00 per patient.

Your Company acquires land for expansion of mining activities by providing rehabilitation and resettlement to the affected villagers. During the year 2022-23 MCL has taken physical possession of 112.52 Hectares of land.



Bhumi Pujan of Building for 100 nos. Children Rukmini Lath Bal Niketan Under CSR Initiative of MCL



Signing of MoU for preserving traditional Art & Culture of Boudh District between MCL and District Administration, Boudh



### 30. Corporate Social Responsibility:

Being a responsible public corporate, MCL through its CSR has continued to demonstrate its unwavering commitment towards contributing to socio-economic developmental objectives of the Nation, which is the underlying principle behind enactment of CSR in the Companies Act 2013.

MCL has imbibed and maintained the balance of Community vs Company interface through its CSR initiatives.

Company has invested heavily on healthcare & sanitation, education, piped water supply, rural community development. MCL is maintaining the pole position from the last several years in terms of highest CSR spending by any Corporate in the State of Odisha. In the year 2022-23, Company has spent ₹207.97 Crore against the mandatory CSR budgetary allocation of ₹195.68 Crore.

In the FY 2022-23, major CSR expenditure was made on the projects related to Health and Nutrition. Under healthcare, Company is funding for construction of cardiac care centre at Jharsuguda and ₹26.81 Crore has been spent on this project in the year 2022-23. ₹11.50 Crore has been spent on the ongoing Medical college project at Talcher, which will help to make a boom in the healthcare services of the region. MCL is funding to install prefabricated toilets in the circulating areas of all the 232 railway stations of Odisha and ₹15.03 Crore has been spent on this project in the year.

Piped water Supply Schemes are the signature CSR projects of the Company where Company intends to provide piped water in 35 villages in Talcher Coalfields Area with an investment of 55.07 Crore. An amount of ₹ 3.31 Crore has been spent in the year 2022-23 for completion of the work, project has witnessed a significant progress and it is in the verge of getting completed. Another piped water supply project comprising 4 water supply schemes completed in the year 2022-23 at a cost of ₹3.42 Crore. This project is benefitting around 20,000 villagers residing within the purview of Talcher block.

Apart from health and sanitation, education is another core area where company is spending its CSR fund. Under education, MCL has supported Govt. of Odisha in transformation program of 178 high schools in the state. Under this project, MCL spent ₹24.70 Crore in the year 2022-23.

MCL has been allotted four numbers of districts namely Nuapada, Rayagada, Kandhamal and Balangir districts of Odisha for taking up CSR activities under Aspirational Development Program of Govt. of India. Under Aspirational District Development Programme, MCL has under taken various development projects in these districts and in the year 2022-23, ₹8.22 Crore has been spent on those projects.

To promote sports in the rural areas, MCL is funding for construction of stadiums. A multi purpose indoor stadium has been constructed in Jajpur district at a cost of ₹10.22 Crore and the work got completed in the year 2022-23. ₹3.69 Crore has been spent on this project in the year 2022-23. Similarly, MCL is funding ₹25 Crore for construction of sports complex, Burla at Sambalpur district. In the year 2022-23, ₹7.55 Crore has been spent on this project.

MCL's hardwork and dedication to the welfare of the community has been recognised in various renowned forums, in the year 2022-23, MCL has been declared as winner for National CSR Award 2020 for its contribution to Agriculture and Rural Development and recommended for Honourable Mention for its contribution to Women and Child Development

Your Company has complied with CSR provisions as per Companies Act, 2013. Pursuant to Clause (o) of sub-section (3) of Section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014 necessary disclosure as required by the Statute is enclosed as **Annexure-I**.

### 31 GENDER BUDGETING:

Your company strongly believes in Gender Budgeting as powerful tool for achieving gender main streaming so as to ensure that benefits of development reach women as much as men. At MCL it is not an accounting exercise but an ongoing process of keeping a gender perspective in policy/ programme formulation, its implementation and review as on 31<sup>st</sup> March 2023 total Women Employees strength was 2580 which constitutes 11.82% of MCL's total workforce of 21827.

Out of its social responsiveness MCL has always shown its sensitivity to gender specific issues within and beyond the company and tried to address them through best possible efforts. Examples are stated below:

- Stimulating the women in public sector (WIPS) forum, MCL Branch to function in active manner with its members participating in seminars and conferences within and outside company for wide exposure and knowledge enhancement.
- Maintenance of Gender specific database of the workforce.
- A complaint committee has been formed to address complaints lodged by women employees in an appropriate and timely manner.
- Granting child care leaves to eligible Women employees as per CIL rules and regulations
- Relaxation of age for employment to female spouses of employees dying in mine accidents.
- Encouraging women employees to participate in Industrial Relations meeting held between Management and Trade Unions for representation and addressing women related issues.

### Disclosure under the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013

The company has in place anti sexual harassment policy in line with the requirements of Sexual Harassment of women at work place (prevention, prohibition & redressal) Act, 2013. Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary & trainees) are covered under this policy.

#### Sexual Harassment

Complaints received in the year 2022-23	:	00
Complaints Disposed off in the year 2022-23	:	00
Complaints Pending for Disposal	:	01

## 32. Public Relations :

Public Relations (PR) plays an important role in building trust in the company by keeping stakeholders well-informed and updated. Team PR of your company is responsive and always keen to provide communication solutions to the challenges in business operations of the company as well as reaching out to people at large through the diverse media.

In the financial 2022-23, MCL registered a series of record-breaking performances and touched new highs in all production parameters. Team Public Relations (PR) of your company made sure that the achievements of the company are shared with the stakeholders through diverse media and they remain always updated.

Your company reaches out to people, particularly living in MCL command area, through various mass communication initiatives while it considers press-media as a force multiplier that helps in accomplishing various business related as well as social, environmental and developmental objectives of the company.

With the help of new age media and cooperation from the media fraternity, our bond with the stakeholders is strengthening every day. In FY 2022-23, MCL released 277 advertisements in print and electronic media on different occasion and also sponsored 208 technical, educational, cultural and social programs throughout India.

Your Company organized an Annual Press Conference on 01<sup>st</sup> April 2022 at Bhubaneswar highlighting company's achievement and performance in last financial year which was attended by more than 120 representatives of National and Local Media.

Team PR remained proactively involved in conducting awareness campaigns for Swachhta, Environment and Vigilance issues to fight against corruption in the society. Brochures and audio-visual info graphics on various subjects were created highlighting the companies' achievements and organised corporate events to engage different publics round the year.

Besides conventional media, your company is also using following social media platforms for propagation of information among the stakeholders at large:

- Facebook @/mahanadicoal
- Twitter @/mahanadicoal
- YouTube @/MahanadiCoalfields
- Koo @/mahanadicoal
- Instagram @/pro.mcl

Your company has also increased its public presence by using outdoor media. The company has dedicated space for hoarding and digital media which displays the company's achievements and awareness messages at Biju Patnaik International Airport. Similarly, your company also has a presence in the terminal building of Veer Surendra Sai Airport, Jharsuguda.

As a part of the Outdoor Branding Campaign, MCL has displayed its achievement and contribution towards society by hiring the display space of 9600 Sq feet at prominent places on national/state highways connecting the company headquarters and its coalfields. MCL also installed a Permanent Branding Art work at Nandankanan Zoological Park which is a major tourist attraction in Odisha.

Your company also participated in the nine exhibitions and displayed the exhibits showcasing MCL's contribution in nation building.

As a part of Azadi Ka Amrit Mahotsav Celebrations, MCL sponsored a weekly program on freedom fighters on a Community radio in Bargarh, Odisha. As an initiative for employee engagement, the department of Public Relations also organized Caption Contest for all the employees of MCL.

## 33 VIGILANCE ACTIVITIES AND ACHIEVEMENTS

### INTRODUCTION

The prime focus of the Vigilance Department of MCL during the period has been on preventive vigilance through the use of leveraging technology. The main thrust is to suggest systemic improvement in the identified vulnerable area of corruption in order



to minimize human interface in business transactions of the Company. During the current financial year as a preventive, predictive and pre-emptive vigilance measures, frequent surprise inspections have been carried out under the guidance of CVO to identify the irregularities in various field operations as well as in system and procedures.

## 1. Preventive Vigilance Activities:

### (a) Inspections

During the financial year 2022-23, 37 Surprise Inspections and 06 Regular Inspections have been carried out. The major focus of such inspections has been on streamlining of system/procedures to bring in fairness and transparency in the field of operations.

### (b) Systemic Improvement undertaken during 2022-23

During the year 2022-23, the following 16 nos of advisories have been issued towards Systemic Improvement.

Sl. No.	Particulars	Date
01	Comprehensive Annual maintenance Contract for Split AC	04.04.2022
02	Advisory regarding Conditions which are essentially required towards eligibility should be kept under eligibility criteria and imposition of ban on business relations with the firm with reasonable opportunity against such banning	25.04.2022
03	Delay in processing RE file	26.05.2022
04	Serious irregularities in CMPF and CMPS compliance of contractual workers	15.06.2022
05	Irregularities in E&M tenders/contracts at Talcher Coalfields of MCL	05.07.2022
06	Rejection of the Bid submitted by Mr. 'X' of 'Y' Travels for the job "Hiring of two nos. AC running covered jeep (Bolero or equivalent) having seating capacity 8+1 or more on 24 hours duty basis for police patrolling duty	05.07.2022
07	Tenders published below ₹2.0 lakhs in respect of all departments of MCL	07.07.2022
08	Advisory on Irregularities noticed during a surprise inspection against tenders below ₹2 lakhs	04.08.2022
09	Advisory in the matter for work done to be measured and payment to the contractor for the work done and delay in termination process of contract	04.08.2022
10	Irregularities in execution of contract in Work Order	11.08.2022
11	Irregularities in construction of CT Road of Lajkura OCP	11.10.2022
12	Advisory in the matter of irregularities in issuance of LPC	15.10.2022
13	Irregularities in promotion from Foreman (Mech/ Excv), T&S, Gr-B to Gr-A	15.11.2022
14	Comprehensive report on quarter utilization/quarter allotment across MCL	29.11.2022
15	Asking for documents for signing of agreement without handing over of site	27.12.2022
16	Suggested System Improvement with reference to medical bill process	27.01.2023

## 2. Punitive Vigilance

Details of Vigilance Cases taken up for investigation, inquiry etc. during the F/Y 2022-23, are tabulated as under:

Particulars	During F/Y 2022-23	No. of employees involved
(a) Total no. of Vigilance Cases registered	06	10
(b) No. of Major Penalty Proceedings	03	03
(c) No. of Minor Penalty Proceedings	03	07
(d) Total no. of Cases in which penalty imposed	13	45
i) Major	01	01
ii) Minor	07	08
iii) Others	08	26



### 3. Vigilance Clearance

During the year, Vigilance Clearance status in respect of 15659 employees including the officers at the level of Directors, Sr. Executives and Non-Executives have been furnished to the CIL/MoC/CVC with relation to promotion, probation, superannuation, outside employment, study leave, resignation, selection committee, foreign visit, settlement of terminal benefit, service file transfer etc.

### 4. Rotation of Employees

Company has a policy for rotating the employees, who are working in sensitive posts/ departments. During the period, 219 employees were rotated.

### 5. Leveraging of IT and Other Technologies for better Surveillance and Monitoring in Coal Mines

1. GPS/GPRS based Vehicle Tracking System with Geo-fencing				
Subsidiary	Number of Vehicles deployed for internal transportation/ requirement	Number of vehicles fitted with GPS and connected with VTS server	Functioning status of VTS System	Action Status/ Remarks
MCL	2944	2942	2881	GPS not fitted and not functioning due to vehicle B/D
2. RFID Based Boom Barrier Access Control				
Subsidiary	Total Requirement of RFID based boom barriers provided for access control	Number of RFID based boom barriers Installed & connected with Area VTS server including WBs	Functioning status of boom barriers	Action Status/ Remarks
MCL	145	Nil	Nil	Under tendering stage

### 34. Activities undertaken by Industrial Engineering Department:

The primary role of the IE department in CIL/MCL is to provide a performance framework for the company in terms of capacity utilization of resources. The major tasks towards this direction is to conduct study regarding fixing of performance standards, developing best practices, transportation rates and enhancing productivity by systemic improvement etc. The different jobs done by the department during 2022-23 are as follows:-

- Formulation of Normative Rates as per IIT Kharagpur Report under GST regime and regular fortnightly escalation of normative rates paid to Ex-Servicemen and Project Affected People (under vendor development scheme) agencies for transportation of Coal from Mines to despatch points.
- Preparation of Surface Transportation charges (STC) twice in a year to be recovered from our customers and used Coalnet for the first time for calculation of STC Rates
- Formulation of Schedule of Rates for different allied support activities like (i) Pumping, Illumination and Blasting in composite contracts, (ii) hiring of Mechanical Road sweeper and (iii) hiring of payloaders for loading into reclaim feeders.
- Preparation of Manpower Budget for the year along with the study on assessment of security manpower for the year
- Formulation and implementation of incentive schemes for increasing production and productivity at Open Cast Projects of MCL along with using Coal net system for calculation of incentives.
- Study at Open Cast Projects of MCL to improve specific diesel consumption against CMPDI norms and monitoring of SDC.
- Cost control measures in the form of reduction of Normal OverTime & Sunday/PHD deployment and Manpower rationalization.
- Study to analyze the requirement of light vehicles in different Units of MCL vis-à-vis PR provision.
- Preparation of Transport matrix for despatch of coal and maintaining sufficient numbers of fleets available at OCPs of MCL for production and despatch of coal, alongwith regular monitoring of the same.
- Other studies like Stock Liquidation, Production Monitoring etc. were carried out in 2022-23.



## 35. AWARDS AND RECOGNITION

Following AWARDS received by MCL during 2022-23:

### Awards:

- ❖ GeM Procurement: MCL has been ranked among the Top 3 in the overall ranking system. Also secured 2<sup>nd</sup> position in the category of 'Timely Payments'.
- ❖ MCL has won 02 awards for excellence in Public Relations from PR Council of India at 16<sup>th</sup> Global Communication Conclave held in Kolkata.
- ❖ Sri O P Singh, CMD MCL was awarded for mining of coal through sustainable development at Mining Youth Conclave held at New Delhi.
- ❖ MCL has won 1<sup>st</sup> prizes under 03 categories i.e. Safety, Production & Productivity and Quality in Coal Minister's Awards 2021-22.
- ❖ MCL won 1<sup>st</sup> prize in 'Corporate award on CSR' among all subsidiaries of Coal India on CIL foundation day 2022.
- ❖ MCL has bagged 3<sup>rd</sup> prize in 'Swachhta Pakhwada Award 2021-22' organized by Ministry of Coal
- ❖ MCL has been selected in two categories in National CSR Award 2020-21
  - a. Winner: For contributing to Agriculture and Rural Development
  - b. Honourable mention: For contributing to Women and Child Development
- ❖ MCL bagged the Best CEO Corporate Management Innovation Award 2020-21, organized by Geominetech Bhubaneswar.

## 36. AUDITORS:

<b>Statutory Auditors:</b>	<b>Branch Auditors:</b>
M/s Laldash & Co., (for 1 <sup>st</sup> , 2 <sup>nd</sup> , 3 <sup>rd</sup> Quarter & Annual) C/O- P. K. Pradhan, Near Varun Residency Pradhanpara, Budharaja Sambalpur – 768004, Odisha	M/s B N MISRA & CO. (for 1 <sup>st</sup> , 2 <sup>nd</sup> , 3 <sup>rd</sup> Quarter & Annual) S -29, Maitri Vihar, Phase - II Infront of Tech Mahindra Bhubaneswar - 751023, Odisha

### 36.1 Cost Auditors:

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit records maintained by the Company in respect of mining of coal is required to be audited.

Your Directors had, on the recommendation of the Audit Committee, appointed (i) M/s ASUTOSH AND ASSOCIATES., Plot No-N4/232, First Floor, IRC Village Nayapalli, Behind Reliance Fresh, Bhubaneswar – 751015 as the Principal Cost Auditor of the Company to audit cost records of Company, Headquarters, IB Valley Coalfields Areas and CWS (IB Valley) for the financial year 2022-23 at a total Audit fee of ₹ 440000, & out of pocket expenses of ₹ 220000 (Maximum) and applicable GST on audit fee and (ii) M/s RAY NAYAK AND ASSOCIATES, MIG-26, Manarama Estate, Rasulgarh, Bhubaneswar, Odisha-751010 as the Branch Cost Auditor of the Company for the year 2022-23, to audit Cost records of Talcher Coalfields Areas and CWS (Talcher) at a total Audit fee of ₹292000, out of pocket expenses of ₹146000.00 (Maximum) and applicable GST on audit fee."

### 36.2 Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s J.K Das & Associates, Company Secretaries, Kolkata, West Bengal to undertake the Secretarial Audit of the Company for the year 2022-23. Copy of Report submitted by the Secretarial Auditor is enclosed as **Annexure II**.

## 37. FIXED DEPOSITS

Your Company has not accepted any deposit from the Public during the year as defined under Section 73 of the Companies Act, 2013 and the Rules made there under.

## 38. PARTICULARS OF INFORMATION U/S 134(3)(m) Of The Companies Act, 2013.

The information in accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013 regarding Conservation of Energy, Technology absorption and Foreign Exchange earning and outgo is given in **Annexure-III** to this Report.

## 39. BOARD OF DIRECTORS

### 39.1 The following persons, continued to be the Directors during the year under report.

- |    |                  |                        |
|----|------------------|------------------------|
| 1. | Shri O. P. Singh | CMD                    |
| 2. | Shri Keshav Rao  | Director (Personnel)   |
| 3. | Shri J.K Borah   | Director (Tech/P&P/OP) |
| 4. | Dr. Asha Lakra   | Independent Director   |

### 39.2 The following persons were appointed as Director during the year under report.

- |    |                       |   |
|----|-----------------------|---|
| 1. | Shri S.K. Kassi       | Jt. Secretary, MoC,Gol (w.e.f 22.02.2023)   |
| 2. | Shri Mukesh Choudhary | Director (Marketing),CIL (w.e.f 27.01.2023) |
| 3. | Shri J.K Borah        | Director (Tech/P&P)(w.e.f. 19.04.2022)      |
| 4. | Shri A.K. Behura      | Director(Finance)(w.e.f. 01.08.2022)        |

### 39.3 The following persons were ceased to be Director during the year under report.

- |    |                     |   |
|----|---------------------|---|
| 1. | Shri K. R.Vasudevan | Director (Finance) (Upto 31.07.2022)                  |
| 2. | Shri S.K. Pal       | Director (T/P&P) (Upto 19.04.2022)                    |
| 3. | Shri M.Nagaraju     | Addl. Secretary, MoC,Gol (Upto 22.02.2023)            |
| 4. | Shri S. N. Tiwary   | Director (Marketing),CIL(Upto 30.04.2022)             |
| 5. | Shri Vinay Ranjan   | Director (P&IR),CIL (Upto 23.08.2022)                 |
| 6. | Shri Debasis Nanda  | Director (Business Development),CIL (Upto 27.01.2023) |
| 7. | Shri S. Mohan       | Independent Director (Upto 09.07.2022)                |

## 40. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- That in the preparation of the Annual Accounts for the financial year ended 31<sup>st</sup> March, 2023, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- That the Directors have selected such Accounting Policies and applied them consistently and made judgements and estimates 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 of the profit or loss of the Company for the year under review;
- That the Directors have taken proper and sufficient care for the maintenance of adequate Accounting Records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- That the Directors have prepared the Accounts for the financial year ended 31<sup>st</sup> March, 2023 on a 'going concern' basis.
- That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

## 41. CORPORATE GOVERNANCE

A Report on Corporate Governance is attached to this Report as **Annexure – IV**.

## 42. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

“Management Discussion and Analysis Report” is attached to this Report as **Annexure –V**.



### 43. C&AG COMMENTS

Comments of the Comptroller & Auditor General of India on the Accounts of the Company for the year ended 31st March, 2023 are placed at **Annexure-VI** to this report.

### 44. AUDIT COMMITTEE

The Committee has been reconstituted by MCL Board approved in its 250<sup>th</sup> Meeting held on 25.07.2022 with the following members.

1.	Shri M. Nagaraju, Addl. Secy, MoC, GoI	Chairman
2.	CIL Nominee, Director	Member
3.	Shri O. P. Singh, Director(Tech/OP), MCL	Member
4.	Dr. Asha Lakra, Independent Director	Member
5.	Director (F) / CFO, MCL	Invitee

#### 44.1 The scope of work

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.

The Audit Committee has access to financial and other data / information of MCL. Observation made by the Committee is reported to MCL Board. The Committee can meet as often as desired but is expected to meet at least once in a Quarter.

### 45. COST RECORDS

Maintenance of Cost records for the Company, as per Section 148 of the Companies Act, 2013 has been prescribed by the Central Government w.e.f. 01.04.2011. The Company produces only one product, i.e. Coal and has a continuous integrated system of recording, determining and reporting element-wise cost with break up of cost including overheads and reconciliation of cost report at regular interval.

### 46. PERFORMANCE AGAINST MoU PARAMETERS

The performance of MCL against MoU for 2021-22 signed between CMD, MCL and Chairman, CIL as per the Guidelines of Department of Public Enterprises (DPE), Ministry of Heavy Industries and Public Enterprises, Government of India, has been prepared. The overall MoU rating of your Company for the year 2021-22 based on physical and financial performance is "Excellent".

### 47. SUBSIDIARY ACCOUNTS FOR THE SHAREHOLDERS OF THE CIL

Pursuant to General Circular No. 2/2011 dated 08.02.2011 of Ministry of Corporate Affairs, the Annual Accounts of MCL would be available at MCL Headquarters for inspection and providing relevant information to the shareholders of CIL on demand.

### 48. ACKNOWLEDGEMENTS

- 48.1 Your Directors express their sincere thanks to the Ministry of Coal and Coal India Limited for their valuable assistance, support and guidance. Your Directors also thank the various Ministries of the Central Government and the State Government of Odisha for their valuable support. The Directors are thankful to the sister organisations for the co-operation and assistance rendered by them.
- 48.2 Directors place on record their deep sense of appreciation for the co-operation extended by the Trade Unions and Officers' Association for the team spirit shown, valuable and sterling services rendered by the employees at all levels towards the achievement of the objectives of the Company and its all-round growth.
- 48.3 The Directors also thank the valued customers profusely for their continued support, patronage and encouragement without which the Company would not have emerged so strong.
- 48.4 The Directors also record their appreciation of the services rendered by the Auditors, the officers and staff of the Comptroller & Auditor General of India and Registrar of Companies, Odisha.
- 48.5 The Directors also extend their thanks to various important citizens of Sambalpur and those residing in the Coalfield areas of Odisha for their co-operation from time to time.

### 49. ADDENDA

The following papers are annexed.

1. Information as required to be given in the Directors' Report under Section 134(3) of the Companies Act, 2013.

2. Secretarial Audit Report pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
3. Addendum to the Directors' Report under Section 134(3) of the Companies Act, 2013.
4. Report on Corporate Governance submitted by Auditors.
5. Management Discussion and Analysis Report.
6. Comments of the Comptroller & Auditor General of India under Section 143(6)(b) of the Companies Act, 2013 is awaited.

A handwritten signature in blue ink, appearing to read 'O.P. Singh', is positioned above the printed name.

(O.P. Singh)

Chairman-cum-Managing Director

(DIN: 07627471)

Sambalpur

Date: 03.03.2023

I confirm that for the year under review, all directors and senior management have affirmed their adherence to the provisions of the Code of Conduct.

A handwritten signature in blue ink, appearing to read 'O.P. Singh', is positioned above the printed name.

(O.P. Singh)

Chairman-cum-Managing Director

(DIN: 07627471)

Sambalpur

Date: 03.03.2023



CSR Initiative of MCL

## Annual report on CSR activities for the financial year commencing on 1<sup>st</sup> April, 2022)

### I. Brief outline on CSR Policy of the Company:

#### Objective:

The main objective of CSR policy is to lay down guidelines for MCL to make CSR a key business process for sustainable development for the Society. It aims at supplementing the role of the Govt. in enhancing welfare measures of the society based on the immediate and long term social and environmental consequences of coal mining.

MCL will act as a good Corporate Citizen, subscribing to the principles of Global Compact for implementation.

#### Scope:

MCL follows the Schedule VII of the Companies Act, 2013 with time to time amendments as the scope of CSR.

#### Areas to Be Covered:

In respect of MCL, for carrying out CSR activities, 80% of the budgeted amount should be spent within the radius of 25 Km of the project/Site/mines/Area HQ/Company HQ and 20% of the budget would be spent on the CSR activities in the state of Odisha.

#### Allocation of Fund:

The fund for the CSR is allocated based on 2% of the average net profit of the Company for the three immediate preceding financial. Average net profit is computed in accordance with the provision of Section 198 of the Companies Act, 2013.

The complete CSR policy of MCL has been displayed on Company's Website. Web link to the CSR Policy: [https://www.mahanadicoal.in/mclcsr/csr\\_policy.php](https://www.mahanadicoal.in/mclcsr/csr_policy.php)

### II. Composition of CSR Committee.

Sl. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Shri. K.R.Vasudevan	Chairman/ Director (Finance), MCL till 31.07.2022	3	3
2	Shri. Keshav Rao	Chairman/ Director (Personnel), MCL w.e.f 29.08.2022	6	6
3	Shri. J.K. Borah	Member/ Director (Technical/P&P), MCL	5	5
4	Shri. A.K. Behura	Member/ Director (Finance), MCL	3	3
5	Shri. S.N. Tiwari	Member/ Director (Marketing), CIL	1	0
6	Dr. Asha Lakra	Member/ Independent Director, MCL	6	6
7	Shri. S Mohan	Member/ Independent Director, MCL	2	2

### III. Web link where the Composition of CSR committee, CSR Policy and CSR projects approved by the board disclosed on the website of the company:

[https://www.mahanadicoal.in/mclcsr/csr\\_policy.php](https://www.mahanadicoal.in/mclcsr/csr_policy.php)

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

Impact Assessment Study of the CSR projects having value more than ₹1 Crore which were completed as on 31.3.2021 is being done by NIT, Rourkela. Once the study report is received, it will be published in the company's website.



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

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in ₹)	Amount required to be set-off for the financial year, if any (in ₹)
1	2020-21	36,89,60,541.00	NIL
2	2021-22	69,95,74,222.77	NIL

**VI. Average net profit of the Company as per section 135(5):**

Calculation of 3 Years average net profit (For 2022-23)	
Year	Net Profit (Rs in Cr.)
2019-2020	8645.47
2020-2021	9310.58
2021-2022	11,396.32
Total	27,243.34
Average net profit of last three financial years is	9,784.12

- VII.** a) Two percent of average net profit of the company as per section 135(5): ₹ 195,68,24,667.00  
b) Surplus arising out of the CSR projects or programs or activities of the previous financial years: ₹ 17,84,473  
c) Amount required to be set off for the financial year, if any: NIL  
d) Total CSR obligation for the financial year (7a+7b-7c): ₹ 195,86,09,140.00

**VIII. a) CSR amount spent or unspent for the financial year**

Total Amount Spent for the Financial Year (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second provision to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
207,97,03,817.51	NIL	Not Applicable	Not Applicable	NIL	Not Applicable

- b) Details of CSR amount spent against ongoing projects for the financial year : Attached as Table - I  
c) Details of CSR amount spent against other than ongoing projects for the financial year : Attached as Table - II  
d) Amount spent in Administrative Overheads: NIL  
e) Amount spent on Impact Assessment, if applicable : ₹ 1,40,089.60  
f) Total amount spent for the Financial Year (8b+8c+8d+8e): ₹ 207,97,03,817.51  
g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in ₹)
(i)	Two percent of average net profit of the company as per section 135(5)	195,68,24,667.00
(ii)	Total amount spent for the Financial Year	207,97,03,817.51
(iii)	Excess amount spent for the financial year [(ii)-(i)]	12,28,79,150.51
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	17,84,473.00
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	12,10,94,677.51



**IX. a) Details of Unspent CSR amount for the preceding three financial years:**

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹)	Amount spent in the reporting Financial Year (in ₹).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in ₹)
				Name of the Fund	Amount (in ₹).	Date of transfer.	
1	2019-20	NIL	207,97,03,817.51	Not Applicable	NIL	Not Applicable	NIL
2	2020-21	NIL		Not Applicable	NIL	Not Applicable	NIL
3	2021-22	NIL		Not Applicable	NIL	Not Applicable	NIL
	<b>TOTAL</b>		207,97,03,817.51				

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

Attached as Table -III

**X. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year:**

- a) Date of creation or acquisition of the capital asset(s), (b) amount of CSR spent for creation or acquisition of capital Asset, (c) details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc and (d) details of the capital asset(s) created or acquired (including complete address and location of the capital asset) are attached as Table - IV

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

Not Applicable



A.K Behura  
Director (Finance)



Keshav Rao  
Chairman, CSR Committee



**The Board of Director,  
Mahanadi Coalfields Limited**

**Sub: Certificate under Rule 4 of CSR Rules, 2014**

**Dear Sirs,**

This is to certify that funds of ₹ 20,797.03 Lakhs so disbursed for Corporate Social Responsibility (CSR) activity for financial year 2022-23 has been utilized for the purpose and in the manner as approved by the Board in their meeting held on 25-07-2022 as per the rules 4 of Companies (CSR) Rules, 2014 and Schedule VII of the Companies Act, 2013.

Details of CSR expenditure are as follows:

<b>Particulars</b>	<b>₹ In Lakhs</b>
Amount Outlay (Budgeted)	19,568.24
Surplus arising out of the CSR projects	17.84
Amount spent on the projects	20,797.04
Amount unspent	NIL
Excess amount spent	1,210.95

Thanking You,

Yours Faithfully,  
For **Mahanadi Coalfields Limited**

A.K. Behura  
Chief Financial Office



2 year ITI training program in partnership with CIPET under CSR



Table - I

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

1 Sl No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Location of the project		6 Project Duration (in Days)	7 Amount allocated for the project (in ₹)	8 Amount spent in the current financial year (in ₹)	9 Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹)	10 Mode of Implementation - Direct (Yes/No)	11 Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
1	Supply of Drinking water through water tanker at Madhuban Nagar Sanjib, Khadiapada & Budropada villages under LOCP of IB Valley area for 1 year (except rainy season) & Water supply through water tanker to IB Pit, Nallapada, Mundapada, & Kishanpada of Choukani Village under LOCP of IB Valley Area (A-1)	Point no 1	Yes	Odisha	Jharsuguda	365	5,53,000.00	2,99,560.00	NIL	Yes		
2	Plantation work	Point no 4	Yes	Odisha	Jharsuguda	1095	1,59,90,756.00	1,12,44,027.00	NIL	No	DFC, Jharsuguda	NA
3	Construction of 7 Nos of toilet and bathroom at Special School for Deaf & Mentally Retarded at Brundamal, Jharsuguda under CSR head of Ib Valley Area	Point no 2	Yes	Odisha	Jharsuguda	120	8,89,579.41	2,20,936.02	NIL	Yes		
4	Construction Hostel Building in HS Patel High School, Chichinda	Point no 2	Yes	Odisha	Jharsuguda	180	56,96,332.18	5,00,864.23	NIL	Yes		
5	Construction of 3 nos of classrooms at Govt. UP School, Sanjib	Point no 2	Yes	Odisha	Jharsuguda	120	16,34,195.28	13,25,596.48	NIL	Yes		
6	Supply of drinking water to peripheral village Kherulabahal and Lechuapada at BOCM under Lakanpur Area (CSR/ Pack A-VI)	Point No 1	Yes	Odisha	Jharsuguda	365	5,03,140.00	5,03,140.00	NIL	Yes		
7	Supply of drinking water to village Karlejori & Khaliapali at LKP OCP under LKPA (AP-4)	Point No 1	Yes	Odisha	Jharsuguda	365	7,25,000.00	5,54,178.08	NIL	Yes		

1 Sl No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Location of the project		6 Project Duration (in Days)	7 Amount allocated for the project (in ₹)	8 Amount spent in the current financial year (in ₹)	9 Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹)	10 Mode of Implementation - Direct (Yes/No)	11 Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
8	Supply of drinking water to village Uhuda at LKP OCP under LKPA for one year.	Point No 1	Yes	Odisha	Jharsuguda	365	10,22,182.50	7,44,933.00	NIL	Yes		
9	Supply of drinking water for village Tingimal at LKP OCP under Lakhampur Area (For one year) (Package A-3)	Point No 1	Yes	Odisha	Jharsuguda	365	2,98,000.00	2,55,545.20	NIL	Yes		
10	Supply of drinking water by water tanker to village Darlipali at BOCM under Lakhampur Area (for One year) (Package A-5)	Point No 1	Yes	Odisha	Jharsuguda	365	5,97,319.07	5,97,319.07	NIL	Yes		
11	Supply of drinking water to village Jurabaga (Gourpada, Kuitapada, Harijanpada, Harijanpada -2, Uperpada, Talpada) under BOCM for 365 days (Annual Package-A-VII)	Point No 1	Yes	Odisha	Jharsuguda	365	4,14,640.30	4,14,640.30	NIL	Yes		
12	Supply of drinking water to villages Luhurapada & Sahjebahal at LKP OCP under LKPA (AP-2)	Point No 1	Yes	Odisha	Jharsuguda	365	4,85,085.00	4,73,124.00	NIL	Yes		
13	Construction of Hostel Building for Orphans at Thakkar Bapa Seva Sadan Orphanage under CSR work of Lakhampur Area	Point No 3	Yes	Odisha	Jharsuguda	150	13,88,233.83	12,62,560.14	NIL	Yes		
14	Construction of class room at Belpahar college campus at Belpahar, Dist-Jharsuguda under CSR work of Lakhampur Area	Point No 2	Yes	Odisha	Jharsuguda	265	89,09,166.07	26,08,495.80	NIL	Yes		
15	Development of Barpali Village, Gram Panchayat Duduka (Himgir Block), Sundargarh District Under CSR Scheme of Basundhara Area	Point no 10	Yes	Odisha	Sundargarh	365	7,29,41,705.51	3,90,40,010.42	NIL	Yes		



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				State	District						Name	CSR Registration number
16	Financial assistance of 57,00,000.00 for 3 Years for conducting Cataract Surgery of the identified beneficiaries of Hemgir block at Eye Ward, DHH, Sundargarh under CSR Scheme of Basundhara Area	Point no 1	Yes	Odisha	Sundargarh	1095	57,00,000.00	9,50,000.00	NIL	No	SSPPP Trust	GSR00022699
17	Renovation & Cleaning of 14 Nos. affected ponds in different villages from Bankibahal to Taparua falling in Sundargarh District.	Point no 4	Yes	Odisha	Sundargarh	730	1,37,83,000.00	20,67,450.00	NIL	No	Collector, Sundargarh	NA
18	Repair and Maintenance of Manikeshwari Higher Secondary School at Tumulia under CSR scheme of Basundhara Area ( 1 <sup>st</sup> Re-tender)	Point no 2	Yes	Odisha	Sundargarh	150	49,06,719.64	49,06,719.64	NIL	Yes		
19	Supply of water for domestic purpose at designated places of Majnika village under Balram OCP of Hingula Area. (For a period of one year except summer season).	Point no 1	Yes	Odisha	Angul	364	7,63,465.90	2,59,688.50	NIL	Yes		
20	Annual drinking water supply through tanker for Naik sahi, Hensmul High School, Hensmul rehabilitation site, Dera Harrihan Saha etc.	Point no 1	Yes	Odisha	Angul	730	70,32,745.25	35,97,819.18	NIL	Yes		

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				State	District						Name	CSR Registration number
21	Construction of Road over bridge (ROB) at the level crossing near Ghantapada village before NTPC conveyor on the road from Handidhwa chowk to NALCO chowk in Talcher Coalfields under CSR programme of MCL Jagannath Area	Point no 10	Yes	Odisha	Angul	730	34,94,93,129.50	1,23,45,034.43	NIL	Yes		
22	Project Supervision of Construction of Road over Bridge (ROB) at the level crossing near Ghantapada village under CSR programme of MCL Jagannath Area	Point no 10	Yes	Odisha	Angul	730	2,23,67,560.00	10,63,001.20	NIL	Yes		
23	Deposit works of Urban Plantation & Nursery Raising in and around through CSR funding of MCL.	Point no 4	Yes	Odisha	Angul	1095	51,11,264.80	13,88,597.00	NIL	No	DFO, Angul	NA
24	one dining hall and one sumersible pump set in girls' hostel at Palasbahali Ashram School	Point no 2	Yes	Odisha	Angul	230	16,76,139.49	4,98,568.98	NIL	Yes		
25	Annual Supply of Water (Excluding Summer Package) through water tanker to Village Jarada, Telesingha and Kansamunda under Kaniha Area for the year 2022-23	Point no 1	Yes	Odisha	Angul	365	19,01,381.79	11,77,672.50	NIL	Yes		
26	Construction of two class room at Pabitrnagar Mahavidyalaya Parabil under CSR work Kaniha area	Point no 2	Yes	Odisha	Angul	180	27,92,527.46	14,87,864.97	NIL	Yes		



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				State	District						Name	CSR Registration number
27	Supply of water during summer through water tanker to villages Jarada, Telisingha Chhelia Kansanuda, Jaipur, Adityaprasad, Gudruminali Gulendo and Malipasi under CSR for a period of 120 days (summer season) at Kaniha OCP	Point no 1	Yes	Odisha	Angul	120	43,00,719.68	2,98,620.44	NIL	Yes		
28	Construction of Additional building for class room and stage in Kamarei primary school of Kamarei village under CSR work of Kaniha Area	Point no 2	Yes	Odisha	Angul	120	11,94,093.75	1,03,712.03	NIL	Yes		
29	Construction of Water cooler room with purifier at Regional High School, Gandaberena under CSR work, Kaniha Area	Point no 2	Yes	Odisha	Angul	90	2,80,383.53	19,709.90	NIL	Yes		
30	Widening of Road and Construction of CC Drain From Dayanindhipur to NH 149 Via Rosalpur Under CSR Work Lingaraj Area	Point no 10	Yes	Odisha	Angul	60	10,64,215.47	10,10,917.97	NIL	Yes		
31	Supplying of water to the water scarcity villages Krishnachandrapur, Dasarathipur and Ekadasipur of Talcher Sub-division for the year 2022-23 Lingaraj Area (Package W-S-4) for 242 days.	Point no 1	Yes	Odisha	Angul	240	8,23,163.00	3,67,364.16	NIL	Yes		
32	Construction of Kalyan Mandap at village Deulbera Telsahi under CSR work, Lingaraj Area.	Point no 10	Yes	Odisha	Angul	90	23,79,628.05	21,05,318.10	NIL	Yes		



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				State	District						Name	CSR Registration number
33	Supply of Water of Balungaon Nua Sahi & Soubhagya nagar of Talcher Sub-division for the year 2022-23 under LA for the year 2022-23(Pkg-II) for 302 days	Point no 1	Yes	Odisha	Angul	302	15,84,500.16	7,38,012.00	NIL	Yes		
34	Supply of Water of vill:Balungaon Khamar of Talcher Sub-division for the year 2022-23(Pkg-1) for 302 days	Point no 1	Yes	Odisha	Angul	302	10,04,194.35	4,53,247.20	NIL	Yes		
35	Supply of Water of Vill: Doblin, Promod prasad, Manikamaraand Rasalpur of Talcher Sub-division for the year 2022-23(Pkg-w-s-3) for 242 days	Point no 1	Yes	Odisha	Angul	302	11,00,035.20	6,36,384.00	NIL	Yes		
36	Supply of water to water scarcity villages Langijoda & Anadipur of Talcher sub-division for the year 2022-23 LA(Pk-IV)for 302 days.	Point no 1	Yes	Odisha	Angul	302	16,50,014.99	6,92,510.14	NIL	Yes		
37	Supply of water to water scarcity villages Kandhal & Kandhal Hadi Sahi Talcher sub-division for the year 2022-23 LA(Pk-III)for 302 days.	Point no 1	Yes	Odisha	Angul	302	15,86,895.92	9,24,774.86	NIL	Yes		
38	Construction of cement concrete Drain from sani Mandir Chhak to Nh 149 ( right Side) Via Anandapur Of Village Balunga Khamar Under CSR Work, Lingaraj Area	Point no 10	Yes	Odisha	Angul	75	29,25,312.23	18,67,310.10	NIL	Yes		
39	Construction of cement concrete road from Balunga Kothaghar to kandhal samshan Ghat Under under CSR work Lingaraj Area.	Point no 10	Yes	Odisha	Angul	180	1,58,6,2079.32	82,88,096.39	NIL	Yes		



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				State	District						Name	CSR Registration number
40	Construction of cement concrete road in Anandapurbasti, Balunga village under CSR work, Lingaraj Area(Re- Tender)	Point no 10	Yes	Odisha	Angul	44	5,97,200.09	5,93,898.17	NIL	Yes		
41	Construction of Medical College(MIMSR) at Talcher	Point no 2	Yes	Odisha	Angul	2555	4,92,62,00,000.00	11,50,00,000.00	NIL	No	NBCC Ltd	NA
42	Construction of 1 dining hall, one dormitory hall and toilet block at 1 <sup>st</sup> floor inside the premises of Children home, Dhankuada, Sambalpur	Point no 3	Yes	Odisha	Sambalpur	355	70,21,696.67	39,44,182.58	NIL	Yes		
43	Comprehensive community development programme (CCDP-UTHAN) as a CSR initiative of MCL Sustainable Development Work for livelihood enhancement	Point no 2	Yes	Odisha	Angul, Sambalpur, Sundergarh, Jharsuguda	2010	20,28,64,000.00	2,43,02,711.00	NIL	No	BAIF	NA
44	Construction of new building for accomodation of 100 nos CNCP/Orphan children in rukmini Lath Bal Niketan Chhachanpali	Point no 3	Yes	Odisha	Sambalpur	365	1,50,00,000.00	38,12,658.55	NIL	Yes		
45	Providing funds for school transformation program under 'Mo School Abhiyan' in Angul district	Point no 2	Yes	Odisha	Angul	211	10,00,00,000.00	10,00,00,000.00	NIL	No	Collector, Angul	NA
46	Construction of teaching hall in Attabira College, Attabira, Bargarh	Point no 2	Yes	Odisha	Bargarh	391	24,86,000.00	2,48,601.00	NIL	No	Collector, Bargarh	NA
47	Establishment of district library at Jharsuguda	Point no 5	Yes	Odisha	Jharsuguda	1095	75,44,000.00	67,89,600.00	NIL	No	Collector, Jharsuguda	NA
48	Running of de-addiction centre in Lakhanpur block/Belpahar Municipal Area of Jharsuguda district	Point no 1	Yes	Odisha	Jharsuguda	1095	93,63,800.00	16,08,092.00	NIL	No	Collector Jharsuguda	NA

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				State	District						Name	CSR Registration number
49	100 bedded Cardiac Institute at Jharsuguda	Point no 1	Yes	Odisha	Jharsuguda	2820	1,03,57,61,815.00	26,80,60,405.00	NIL	No	Collector Jharsuguda	NA
50	Improvement of water supply to Brajrajnagar Municipality Phase - II	Point no 1	Yes	Odisha	Jharsuguda	1290	2,82,87,536.00	2,15,05,760.00	NIL	No	Collector Jharsuguda	NA
51	Construction of compound wall around Rani park, Talcher	Point no 4	Yes	Odisha	Angul	840	14,91,48,273.00	7,76,48,922.00	NIL	No	Collector, Angul	NA
52	Development of Aspirational District by CPSEs in Kandhamal district	Point no 2	No	Odisha	Kandhamal	1095	4,03,98,069.00	2,48,87,329.00	NIL	No	Collector, Kandhamal	NA
53	Financial assistance for Hospital-cum-shelter for animals at Bhubaneswar	Point no 4	No	Odisha	Khurda	1200	24,22,051.00	21,62,881.00	NIL	No	People for animals	NA
54	Construction of 1 <sup>st</sup> Floor above Swadheenta Sangrami (Freedom Fighter Memorial) Hall, Sambalpur	Point no 10	Yes	Odisha	Sambalpur	1560	32,98,000.00	8,83,613.00	NIL	No	Collector, Sambalpur	NA
55	Renovation and improvement of VSS Institute of intellectually impaired at Dhankauda Sambalpur	Point no 2	Yes	Odisha	Sambalpur	1260	49,97,000.00	5,00,000.00	NIL	No	Collector, Sambalpur	NA
56	Renovation of pond/Katas/Bands in villages of Jujmura and Maneswar block of Sambalpur dist	Point no 1	Yes	Odisha	Sambalpur	1095	86,00,000.00	25,80,000.00	NIL	No	Collector, Sambalpur	NA
57	Construction of compound wall around Dayamani Old age home at Durgapali, SBP under CSR of MCL	Point no 3	Yes	Odisha	Sambalpur	1890	10,00,000.00	1,83,000.00	NIL	No	Collector, Sambalpur	NA
58	Construction of a Hall for Goudpali School, Burla	Point no 2	Yes	Odisha	Sambalpur	1560	9,38,720.00	6,10,167.00	NIL	No	Collector, Sambalpur	NA
59	Renovation, beautification and landscaping, depicting art & culture including installation of giant bell near the site of Ghanteswari temple	Point no 5	Yes	Odisha	Sambalpur	1020	2,37,19,000.00	34,49,745.00	NIL	No	Collector, Sambalpur	NA



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				State	District						Name	CSR Registration number
60	Financial Assistance for Construction of Reading / learning Hall in Sambalpur Public Library.	Point no 5	Yes	Odisha	Sambalpur	1290	45,40,132.00	21,54,704.55	NIL	No	Collector, Sambalpur	NA
61	Development of Sports facility at Patit Khel Padia (play ground) near Charbati, Sambalpur	Point no 7	Yes	Odisha	Sambalpur	900	38,80,000.00	15,83,965.00	NIL	No	Collector, Sambalpur	NA
62	Different development works at peripheral villages of Basundhara Area	Point no 10	Yes	Odisha	Sundergarh	1140	9,70,80,000.00	5,75,47,115.00	NIL	No	Collector, Sundergarh	NA
63	Construction of 230 nos of Community Centre at different villages near Basundhara Area	Point no 10	Yes	Odisha	Sundergarh	1095	11,50,00,000.00	4,49,11,120.00	NIL	No	Collector, Sundergarh	NA
64	Construction of 105 nos of Open Pandal at different villages near Basundhara Area	Point no 10	Yes	Odisha	Sundergarh	1095	9,96,19,551.00	4,05,68,666.65	NIL	No	Collector, Sundergarh	NA
65	Development of Aspirational District by CPSEs in Balangir district	Point no 1	No	Odisha	Balangir	690	3,64,75,852.00	1,92,16,839.00	NIL	No	Collector, Balangir	NA
66	Construction of auditorium at Palkmal govt high school, Bargarh	Point no 2	Yes	Odisha	Bargarh	1020	50,00,000.00	16,67,204.00	NIL	No	Collector, Bargarh	NA
67	Additional fund for completion of miscellaneous ongoing developmental works in four blocks (Laikera, Kolabira, Kirmira & Jharsuguda) of Jharsuguda district.	Point no 10	Yes	Odisha	Jharsuguda	2280	6,72,00,000.00	12,14,947.00	NIL	No	Collector Jharsuguda	NA
68	Financial assistance for projects approved by CSR council of Odisha & hoisted in GO CARE portal related to renovation of ponds in Laikera block of Jharsuguda district.	Point no 4	Yes	Odisha	Jharsuguda	1680	24,00,000.00	11,88,963.00	NIL	No	Collector Jharsuguda	NA



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				State	District						Name	CSR Registration number
69	Financial assistance for 18 nos of works related to water supply to be taken up under 4 Blocks of Jharsuguda Assembly Constituency i.e Laikera, Jharsuguda, Kirmira & Kolabira under CSR of MCL	Point no 1	Yes	Odisha	Jharsuguda	1680	1,44,50,000.00	11,03,339.00	NIL	No	Collector Jharsuguda	NA
70	Balance work of Kalyan Mandap at Sarbahal, Jharsuguda	Point no 10	Yes	Odisha	Jharsuguda	1278	24,25,398.00	21,82,858.00	NIL	No	Collector Jharsuguda	NA
71	Financial assistance for projects approved by CSR council of Odisha & hoisted in GO CARE portal related to renovation of ponds in Jharsuguda block of Jharsuguda district.	Point no 4	Yes	Odisha	Jharsuguda	1680	25,00,000.00	2,25,000.00	NIL	No	Collector Jharsuguda	NA
72	Providing sustainable livelihood to the targeted landless family Sukhbasi residing on MCL acquired area as a CSR initiatives of MCL	Point no 2	Yes	Odisha	Jharsuguda	1460	14,22,00,000.00	8,55,54,000.00	NIL	No	Collector Jharsuguda	NA
73	Financial assistance for the work 'High school Transformation Programme under 5T - 2 <sup>nd</sup> phase of Sambalpur district (11 schools)	Point no 2	Yes	Odisha	Sambalpur	730	99,50,000.00	69,65,000.00	NIL	No	Collector, Sambalpur	NA
74	Improvement of Water Supply arrangement in Burla Town, Sambalpur	Point no 1	Yes	Odisha	Sambalpur	3833	8,62,00,000.00	39,83,206.00	NIL	No	Collector, Sambalpur	NA
75	Financial assistance for High school Transformation Programme under 5T - 1 <sup>st</sup> phase at Jamanikira Block of Sambalpur	Point no 2	Yes	Odisha	Sambalpur	730	67,00,000.00	60,30,000.00	NIL	No	Collector, Sambalpur	NA
76	Supporting TBI at NIT Rourkela	Point no 9	No	Odisha	Sundergarh	1095	2,61,00,000.00	17,54,084.00	NIL	No	NIT, Rourkela	NA



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				State	District						Name	CSR Registration number
77	Construction of Public utility facilities (78 nos) at all Gram Panchayat Headquarters of Jharsuguda dist.	Point no 10	Yes	Odisha	Jharsuguda	1095	27,30,00,000.00	2,85,43,717.00	NIL	No	Collector Jharsuguda	NA
78	RDC Approved work at Sundergarh for the FY 2016-17	Point no 10	Yes	Odisha	Sundergarh	2430	16,29,00,000.00	1,36,93,000.00	NIL	No	Collector, Sundergarh	NA
79	Projects under the scheme of Development of Aspirational Districts by CPSEs in Nuapada district	Point no 1	No	Odisha	Nuapada	1350	5,71,15,000.00	1,96,41,880.00	NIL	No	Collector, Nuapada	NA
80	Installation of Prefabricated Toilets in circulating areas of 232 nos. of Railway Stations of Odisha under CSR fund of MCL	Point no 1	No	Odisha	All districts of Odisha	1460	57,55,03,185.00	15,03,18,095.00	NIL	No	RITES Ltd	NA
81	Providing 2 years ITI course to 40 nos of youth at CIPET, Bhubaneswar to youth of MCL peripheral areas (commenced from 2021)	Point no 2	Yes	Odisha	Angul, Sambalpur, Sundergarh, Jharsuguda	730	1,06,12,000.00	85,30,915.00	NIL	No	CIPET	NA
82	Providing 2 years ITI course to 40 nos of youth at CIPET, Bhubaneswar to youth of MCL peripheral areas (commenced from 2022)	Point no 2	Yes	Odisha	Angul, Sambalpur, Sundergarh, Jharsuguda	730	1,25,04,000.00	36,47,000.00	NIL	No	CIPET	NA
83	Implementation of projects under education sector in Rayagada district, under the scheme 'Development of Aspirational districts'.	Point no 2	No	Odisha	Rayagada	1380	3,05,82,700.00	1,74,74,358.00	NIL	No	Collector, Rayagada	NA
84	Implementation of lighting system at critical junction (accident prone area) from Duduka to Bhasma main road of Sundergarh distt	Point no 1	Yes	Odisha	Sundergarh	1020	1,48,84,800.00	96,75,120.00	NIL	No	Collector, Sundergarh	NA

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				State	District						Name	CSR Registration number
85	Construction of Open Pandal at different villages of Sundargarh district near Basundhara Area	Point no 10	Yes	Odisha	Sundergarh	1140	2,94,50,000.00	67,59,970.00	NIL	No	Collector, Sundergarh	NA
86	Construction of sports Complex at Burla (Boundary wall for the Sports Complex ₹ 79.86 lakh)	Point no 7	Yes	Odisha	Sambalpur	1920	25,00,00,000.00	7,55,16,622.00	NIL	No	Collector, Sambalpur	NA
87	Different development work like, Road, Public Toilets, Pathway etc at Guhira Tikra Village Sambalpur under CSR of MCL	Point no 10	Yes	Odisha	Sambalpur	300	49,53,737.85	32,26,528.08	NIL	No	Collector, Sambalpur	NA
88	Constr of 3 nos class room and multipurpose hall at Sri Aurobindo integrta education and research center Udiyaman Matrukhetra	Point no 2	Yes	Odisha	Sambalpur	365	73,44,001.81	22,33,408.03	NIL	Yes		
89	Providing funds for Transformation of Standard of High Schools involving ,up gradation of infrastructure , ICT labs, Library,Labs, Sports facilities etc in Sheregata , Shijicut Blocks of Ganjam District	Point no 2	No	Odisha	Ganjam	1085	7,50,00,000.00	3,00,00,000.00	NIL	No	Collector, Ganjam	NA
90	Providing funds for Construction of +3 Science Laboratory Room for Manikeswari Degree College Garh- Tumulia, Sundargarh under CSR	Point no 2	Yes	Odisha	Sundergarh	1020	10,00,000.00	2,94,000.00	NIL	No	Collector, Sundergarh	NA
91	Sinking of borewell at different villages of Sundargarh district near Basundhara Area	Point no 1	Yes	Odisha	Sundergarh	1020	2,76,53,150.00	2,34,43,847.00	NIL	No	Collector, Sundergarh	NA



1 Sl No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Location of the project		6 Project Duration (in Days)	7 Amount allocated for the project (in ₹)	8 Amount spent in the current financial year (in ₹)	9 Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹)	10 Mode of Implementation - Direct (Yes/No)	11 Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
92	Financial Assistance for construction of kalyan Mandap at Thakurpada Village Bandhapali GP under Kirmira Block of Jharsuguda district.	Point no 10	Yes	Odisha	Jharsuguda	1380	23,97,000.00	1,20,000.00	NIL	No	Collector Jharsuguda	NA
93	Financial Assistance to preserve traditional art & culture of Boudh district	Point no 5	No	Odisha	Boudh	730	98,50,000.00	39,00,000.00	NIL	No	Collector, Boudh	NA
94	Rural water supply to Santhapada & Adjacent Villages	Point no 1	Yes	Odisha	Angul	1825	9,00,91,949.00	95,57,898.00	NIL	No	Collector, Angul	NA
95	2 nos. Piped Water Supply Schemes for 35 villages of Talcher and Kantha Block of Angul district.	Point no 1	Yes	Odisha	Angul	2920	55,07,00,000.00	3,31,29,002.00	NIL	No	Collector, Angul	NA
96	'Urban Tree Plantation under Corporate Sector for 2022-23 by DFO, City Forest Division, Bhubaneswar for 25,000 plants and maintenance for 3 years on deposit basis with a value of ₹ 1,34,84,740/-	Point no 4	No	Odisha	Khurda	1095	1,34,84,740.00	37,00,000.00	NIL	No	DFO, City Forest Division	NA
97	Urban plantation under corporate sector for FY 2022-23 to be executed by DFO, Chandaka Division, Bhubaneswar under MCL CSR - 1,00,000 seedlings over an Area of 62.5 Ha (@ wage rate ₹ 315.00)	Point no 4	No	Odisha	Khurda	1095	1,36,30,168.00	37,89,407.00	NIL	No	DFO, Chandaka Division	NA



1 Sl No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Location of the project		6 Project Duration (in Days)	7 Amount allocated for the project (in ₹)	8 Amount spent in the current financial year (in ₹)	9 Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹)	10 Mode of Implementation - Direct (Yes/No)	11 Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
98	Urban Tree Plantation under Corporate sector for 2022 -23 by Cuttack range, DFO, City forest division, Bhubaneswar for 35,000 Seedlings of 18 months old over 26.29 Ha. at a cost of ₹2,45,60,779.38 and subsequent maintenance for 3 years through CSR funding of MCL	Point no 4	No	Odisha	Khurda	1095	2,45,60,779.38	63,00,000.00	NIL	No	DFO, City Forest Division	NA
99	Rural water supply to Gurujang & Adjacent Villages	Point no 1	Yes	Odisha	Angul	2160	4,83,74,000.00	2,33,28,676.00	NIL	No	Collector, Angul	NA
100	Providing one funeral vehicle to Angul	Point no 1	Yes	Odisha	Angul	90	16,34,500.00	16,34,500.00	NIL	Yes		
101	Improvement of the junction at 267/400 km (Bombay Chowk) by constructing a Rotary with approach road	Point no 10	Yes	Odisha	Jharsuguda	365	71,99,000.00	10,23,150.00	NIL	No	Collector Jharsuguda	NA
	Total							1,52,33,96,993.04				



Mango cultivated under CCDP Uthan project

Table - II

**Details of CSR amount spent against other than ongoing projects for the financial year**

1 SI No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Loction of the project		6 Amount spent for the project (in ₹)	7 Mode of Implementation - Direct (Yes/No)	8 Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
1	Supply of drinking water to village Lajkura near SOCP of Ob valley area	Point no 1	Yes	Odisha	Jharsuguda	1,00,985.28	Yes		
2	Supply of drinking water to Lajkura Fatak pada and sourrounding bastis mohallas under Ward No.5 of Brajar-jnagar Municipality near SOCP of Ib Valley Area for a period of one year (Under CSR head)	Point no 1	Yes	Odisha	Jharsuguda	1,29,676.80	Yes		
3	Supply of Drinking water through water tanker at Madhuban Nagar Sanjob, Khadiapada & Budhopada villages under LOCP of IB Valley area for 1 year (except rainy season) & Water supply through water tanker to IB Pit, Nallapada, Mundapada, & Kishanpada of Choukani Village under LOCP of IB Valley Area	Point no 1	Yes	Odisha	Jharsuguda	470.00	Yes		
4	Supply of Drinking water to water scarcity villages nearby SOCP during summer season of for 90 days (S-2)	Point no 1	Yes	Odisha	Jharsuguda	7,95,600.00	Yes		
5	Supply of Drinking water through water tanker at Madhuban Nagar Sanjob, Khadiapada & Budhopada villages under LOCP of IB Valley area for 1 year (except rainy season) & Water supply through water tanker to IB Pit, Nallapada, Mundapada, & Kishanpada of Choukani Village under LOCP of IB Valley Area (A-1)	Point no 1	Yes	Odisha	Jharsuguda	98,801.94	Yes		



1 SI No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Loction of the project		6 Amount spent for the project (in ₹)	7 Mode of Implementation - Direct (Yes/No)	8 Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
6	Supply of drinking water through water tanker to madhubannagar, sanjob, khadiapada of choukani village under LOCP of IB Valley Area.	Point no 1	Yes	Odisha	Jharsuguda	1,50,000.00	Yes		
7	Drinking water supply through water tanker to different Villages of BRJN Municipality for the year during summer for 75 days (S-1)	Point no 1	Yes	Odisha	Jharsuguda	3,51,100.00	Yes		
8	Supply of water to village Lajkura for 1 year (A-2)	Point no 1	Yes	Odisha	Jharsuguda	86,983.02	Yes		
9	Celebration of Swachhta Pakhwada	Point no 1	Yes	Odisha	Jharsuguda	30,558.80	Yes		
10	Supply of jute bag under CSR Ib valley	Point no 1	Yes	Odisha	Jharsuguda	67,200.00	Yes		
11	Repair and Mainetence of building, tarfelting over roof and pipeline for BN College, Brajrajnagar	Point no 2	Yes	Odisha	Jharsuguda	1,23,481.60	Yes		
12	Construction of road and a culvert from Brajrajnagar main road to Brajrajnagar College Gate under CSR head of Ib Valley, MCL.	Point No 10	Yes	Odisha	Jharsuguda	11,68,029.21	Yes		
13	Supply of Acer desktop under CSR Ib valley area	Point No 2	Yes	Odisha	Jharsuguda	41,890.00	Yes		
14	Supply of water craft 40 ltrs water cooler	Point No 2	Yes	Odisha	Jharsuguda	46,800.00	Yes		
15	Supply of water cooler 20/40 ltr with water purifier under csr ib valley area.	Point No 2	Yes	Odisha	Jharsuguda	34,000.00	Yes		
16	Supply of 500nos jute bag for celebration of 2 <sup>nd</sup> yr azadi ka amrit mahotsav in mcl under csr ib valley area.	Point no 1	Yes	Odisha	Jharsuguda	57,000.00	Yes		
17	Procurement of almira, sewing machine, ceiling fan, school table, chair, rexinebed, bucket under csr ib valley area.	Point No 2	Yes	Odisha	Jharsuguda	1,74,419.97	Yes		
18	SUPP OF MEDICINES FOR HEALTH CAMP UNDER CSR IBV	Point no 1	Yes	Odisha	Jharsuguda	59,942.50	Yes		

1 SI No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Loction of the project		6 Amount spent for the project (in ₹)	7 Mode of Implementation - Direct (Yes/No)	8 Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
19	Construction of 2 nos of classrooms at Gandhaghora Primary School, Gandhaghora	Point No 2	Yes	Odisha	Jharsuguda	11,55,240.49	Yes		
20	Construction of CC Road from Rajpur Road to Harijanpada Srikrishna Club, Bagarchaka of Rajpur GP & Construction of CC Road from Jhasketan House to village pond, Bagarchaka of Rajpur GP	Point No 10	Yes	Odisha	Jharsuguda	14,99,363.38	Yes		
21	Miscellaneous community development works done with Ekta Mahila Mandal, IB Valley Area 2022-23	Point no 10	Yes	Odisha	Jharsuguda	1,65,139.87	Yes		
22	Supply of smoke exhauster cum fire blower	Point No 4	Yes	Odisha	Jharsuguda	18,09,999.99	Yes		
23	Construction of approach road bathing ghat (male & female seperate) on the bed of IB River near Sand Bandha at village Budhipadar.	Point No 10	Yes	Odisha	Jharsuguda	4,81,365.04	Yes		
24	Construction of concrete boundary wall and concreting behind Reception Centre-Cum-Rest Shed constructed under CSR of Ib Valley Area	Point No 10	Yes	Odisha	Jharsuguda	6,98,085.74	Yes		
25	Construction of Temporary Sand Bandha on the bed of IB river near Deogaon (near Rajpur Village) under IB Valley Area 2022	Point no 4	Yes	Odisha	Jharsuguda	4,41,222.68	Yes		
26	Running and operation of Two nos of Pyayu near GM office & RSA (Total 02 nos) for 60 days under OA.	Point no 4	Yes	Odisha	Jharsuguda	74,487.46	Yes		
27	Supply of drinking water to different wards of Brarajnagar Municipality under Orient Area during Summer Season.	Point no 1	Yes	Odisha	Jharsuguda	6,25,627.70	Yes		



1 SI No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Loction of the project		6 Amount spent for the project (in ₹)	7 Mode of Implementation - Direct (Yes/No)	8 Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
28	Supplying of drinking water by portable tanker to Ramgarh in summer season (for 90 days) under orient Sub Area.	Point no 1	Yes	Odisha	Jharsuguda	64,127.25	Yes		
29	Construction of one (1) class room and boundary wall at Junanimunda Primary School under CSR works of Orient Area.	Point No 2	Yes	Odisha	Jharsuguda	1,02,238.79	Yes		
30	Distribution of plants saplings in peripheral villages.	Point no 4	Yes	Odisha	Jharsuguda	1,27,000.00	Yes		
31	Debate competition among students	Point no 2	Yes	Odisha	Jharsuguda	11,400.00	Yes		
32	Providing Breakfast, Lunch & Dinner for Covid-19 patients at the DCHC, LKPA	Point No 1	Yes	Odisha	Jharsuguda	3,97,825.06	Yes		
33	Supply of drinking water to village Karlajori & Khaliapali at LKP OCP under LKPA (AP-2)	Point No 1	Yes	Odisha	Jharsuguda	2,02,132.12	Yes		
34	Supply of drinking water to different villages (Belpahar NAC, Lakhanpur Block, Jagadalpur) by water tanker at BIT for 60 days under CSR of Lakhanpur Area (Package S-III)	Point No 1	Yes	Odisha	Jharsuguda	14,76,392.10	Yes		
35	Supply of drinking water to different villages by water tanker at BIT under CSR work of Lakhanpur Area (Package S-II) for 60 days	Point No 1	Yes	Odisha	Jharsuguda	22,63,118.50	Yes		
36	Supply of drinking water to different villages by water tanker at BIT under CSR work of Lakhanpur Area (Phase-I) for 60 days	Point No 1	Yes	Odisha	Jharsuguda	31,15,097.74	Yes		
37	Supply of drinking water to different villages by water tanker at BIT under CSR work of Lakhanpur Area (For 60 days) (Package S-IV)	Point No 1	Yes	Odisha	Jharsuguda	20,71,693.56	Yes		

1 SI No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Loction of the project		6 Amount spent for the project (in ₹)	7 Mode of Implementation - Direct (Yes/No)	8 Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
38	Construction of Community centre at Sapada in Bandhabahal Gram Panchayat	Point No 10	Yes	Odisha	Jharsuguda	10,04,266.48	Yes		
39	Construction of boundary wall and rest room near Ramchandra Pitha, Piplimal GP under CSR fund of Lakhanpur Area.	Point No 10	Yes	Odisha	Jharsuguda	14,17,909.98	Yes		
40	Supply of drinking water to village Ubuda at LKP OCP under LKPA for one year	Point No 1	Yes	Odisha	Jharsuguda	86,257.92	Yes		
41	Supply of drinking water to village Karlajori & Khaliapali at LKP OCP under LKPA (AP-4)	Point No 1	Yes	Odisha	Jharsuguda	1,14,300.00	Yes		
42	Supply of drinking water to Jurabaga, Majhipada & Muchbahal at BOCM of LKPA (for 90 days). (Package-8)	Point No 1	Yes	Odisha	Jharsuguda	7,76,747.73	Yes		
43	Supply of drinking water for village Tingisimal at LKP OCP under Lakhanpur Area (For one year) (Package A-3)	Point No 1	Yes	Odisha	Jharsuguda	1,07,590.45	Yes		
44	Supply of drinking water to villages Luhurapada & Sahajbahal at LKP OCP under LKPA (AP-2)	Point No 1	Yes	Odisha	Jharsuguda	7,470.90	Yes		
45	Supply of drinking water by water tanker for village Old Khairkuni, New Khairkuni, Chruchpada, Jaybudia and Changapada at LKP OCP of LKPA (For 90 days)	Point No 1	Yes	Odisha	Jharsuguda	6,43,140.00	Yes		
46	Supply of drinking water to village Baghmunda, Dasrupali, Dasrupali (Mundapada), Gopipali and Saleipali village under Remanda G.P. under CSR work at Belpahar OCM under Lakhanpur Area	Point No 1	Yes	Odisha	Jharsuguda	8,99,181.00	Yes		



1 SI No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Loction of the project		6 Amount spent for the project (in ₹)	7 Mode of Implementation - Direct (Yes/No)	8 Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
47	Supply of drinking water by water tanker for villages Kudaloi, Chingriguda, Bichuapada, Gangapada, Dahaldera, Bholamal, Thakthakipada and Bazarpada at LKP OCP under Lakhanpur Area for 90 days	Point No 1	Yes	Odisha	Jharsuguda	5,53,500.00	Yes		
48	Improvement of CC road from Chaunrimahul to Naik pada under Banjari GP LKP OCP	Point No 10	Yes	Odisha	Jharsuguda	4,68,990.72	Yes		
49	Construction of road Chaunrimahul to Banjari Post Office pada road LKP OCP	Point No 10	Yes	Odisha	Jharsuguda	75,16,891.37	Yes		
50	Construction of school building at Phata UP School in Sarandamal GP at BOCM of Lakhanpur Area	Point No 2	Yes	Odisha	Jharsuguda	11,66,498.01	Yes		
51	Providing 11 nos. of Fire blower to the DFO, Jharsuguda for extinguishing forest fire of nearby forests.	Point No 4	Yes	Odisha	Jharsuguda	10,38,564.98	Yes		
52	Drinking water supply in 20 additional villages under Lakhanpur block on deposit basis	Point No 1	Yes	Odisha	Jharsuguda	29,03,040.00	No	BDO, Lakhanpur, Jharsuguda	NA
53	Deposit of funds for water supply in 58 additional villages of Lakhanpur Block for the summer season 2022.	Point No 1	Yes	Odisha	Jharsuguda	84,18,816.00	No	BDO, Lakhanpur, Jharsuguda	NA
54	Conducting Swachhata Pakhwada, Swachhata Hi Seva in 2022	Point No 1	Yes	Odisha	Jharsuguda	94,320.00	Yes		
55	Organizing and observing Swachhata Pakhwada, Swachhata Hi Seva, other Swachhata Campaigns in 2021	Point No 1	Yes	Odisha	Jharsuguda	31,500.00	Yes		
56	Distribution of Mink Blanket (with bag) 1.5 kg to the poor, marginalized people of Lakhanpur Block	Point No 1	Yes	Odisha	Jharsuguda	1,99,999.80	Yes		



1 SI No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Loction of the project		6 Amount spent for the project (in ₹)	7 Mode of Implementation - Direct (Yes/No)	8 Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
57	Distribution of Jute bags to the citizens to observe 2 <sup>nd</sup> year of AKAM	Point No 4	Yes	Odisha	Jharsuguda	70,000.00	Yes		
58	Engagement of 01 no. ALS ambulance for COVID-19 Hospital Jharsuguda (Fuel charges)	Point No 1	Yes	Odisha	Jharsuguda	11,79,236.00	No	Collector, Jharsuguda	NA
59	Engagement of two numbers of ALS ambulance for COVID-19 Hospital Jharsuguda	Point No 1	Yes	Odisha	Jharsuguda	30,01,301.00	No	Collector, Jharsuguda	NA
60	ALS Ambulance engaged in covid-19 hospital jharsuguda	Point No 1	Yes	Odisha	Jharsuguda	16,06,615.00	No	Collector, Jharsuguda	NA
61	Hiring of ALS Ambulance including in Covid Hospital Jharsuguda	Point No 1	Yes	Odisha	Jharsuguda	36,08,552.00	No	Collector, Jharsuguda	NA
62	Hiring of ALS Ambulance including in Covid Hospital Jharsuguda	Point No 1	Yes	Odisha	Jharsuguda	3,74,167.00	No	Collector, Jharsuguda	NA
63	Construction of Black Topped Road from Tikalipara to Barpali Railway Station alongside railway liene under CSR Scheme of Basundhara Area	Point no 10	Yes	Odisha	Sundargarh	91,08,876.54	Yes		
64	Repair and Maintenance of Gopalpur High School under CSR scheme of Basundhara Area	Point no 2	Yes	Odisha	Sundargarh	186.12	Yes		
65	Financial assistance for conducting Cataract Surgery of the 235 identified beneficiaries of Hemgir block at Eye Ward, DHH, Sundargarh under CSR Scheme of Basundhara Area	Point no 1	Yes	Odisha	Sundargarh	11,75,000.00	No	SSPPP Trust	CSR00022699
66	Supplying of 20 nos Computer set to Jawahar Navodaya Vidyalaya, Zinc Nagar, Sundargarh under CSR Scheme of Basundhara Area	Point No 2	Yes	Odisha	Sundargarh	2,43,679.00	No	Collector, Sundergarh	NA



1 SI No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Loction of the project		6 Amount spent for the project (in ₹)	7 Mode of Implementation - Direct (Yes/No)	8 Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
67	Distribution of blankets to poor, underprivileged and needy people of nearby villages of Basundhara Area	Point no 1	Yes	Odisha	Sundargarh	2,49,957.76	Yes		
68	Repair and Maintenance of Sahaspur U.P. School under CSR scheme of Basundhara Area	Point no 2	Yes	Odisha	Sundargarh	4,04,633.85	Yes		
69	Power supply to Garjanbahal New Basti and Steet Lighting under CSR scheme of Basundhara Area	Point No 10	Yes	Odisha	Sundargarh	9,97,976.25	Yes		
70	Distribution of Blankets, Mosquito nets, daily utilities and any other miscellaneous items to socially, economically and physically challenged underprivileged people in the nearby localities of Baundhara Area	Point no 1	Yes	Odisha	Sundargarh	1,97,695.00	Yes		
71	Erection of 3 Phase power supply system at Garjanbahal new basti under CSR Scheme of Basundhara Area	Point No 10	Yes	Odisha	Sundargarh	1,99,490.80	Yes		
72	Distribution of 03 nos. of Trycycle to nearby villagers (Divyang's) of Basundhara Area	Point No 1	Yes	Odisha	Sundargarh	30,000.00	Yes		
73	Green common-do for environment sustainability	Point no 4	Yes	Odisha	Sundargarh	24,000.00	Yes		
74	Supplying drinking water to Barpali village and R&R site village through tanker for the year 2022 under csr scheme of BG Area	Point no 1	Yes	Odisha	Sundargarh	1,13,434.50	Yes		
75	Supplying drinking water to Sumura village through tanker for the year 2022 under csr scheme of BG Area	Point no 1	Yes	Odisha	Sundargarh	1,18,476.00	Yes		
76	Supplying drinking water to Sarangijharia village through tanker for the year 2022 under csr scheme of BG Area	Point no 1	Yes	Odisha	Sundargarh	1,18,584.00	Yes		

1 SI No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Loction of the project		6 Amount spent for the project (in ₹)	7 Mode of Implementation - Direct (Yes/No)	8 Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
77	Supplying drinking water to Kuisira village through tanker for the year 2022 under csr scheme of BG Area	Point no 1	Yes	Odisha	Sundargarh	1,35,061.50	Yes		
78	Supplying drinking water to Ganjeibud village through tanker for the year 2022 under csr scheme of BG Area	Point no 1	Yes	Odisha	Sundargarh	1,26,108.00	Yes		
79	Supplying drinking water to Khamarpara village through tanker for the year 2022 under csr scheme of BG Area	Point no 1	Yes	Odisha	Sundargarh	86,457.60	Yes		
80	Supplying drinking water to Garjanbahal village through tanker for the year 2022 under csr scheme of BG Area	Point no 1	Yes	Odisha	Sundargarh	1,80,592.04	Yes		
81	Supplying drinking water to Siarmal village through tanker for the year 2022 under csr scheme of BG Area	Point no 1	Yes	Odisha	Sundargarh	1,26,394.99	Yes		
82	Supplying drinking water to Balinga (Barpali road side) village through tanker for the year 2022 under csr scheme of Basundhara Area	Point no 1	Yes	Odisha	Sundargarh	1,04,037.30	Yes		
83	Supplying drinking water to Tiuria village through tanker for the year 2022 under csr scheme of BG Area	Point no 1	Yes	Odisha	Sundargarh	1,67,969.48	Yes		
84	Supplying drinking water to Kulda village through tanker for the year 2022 under csr scheme of BG Area	Point no 1	Yes	Odisha	Sundargarh	3,02,454.77	Yes		
85	Supplying drinking water to Tumulia village through tanker for the year 2022 under csr scheme of BG Area (1 <sup>st</sup> re-tender)	Point no 1	Yes	Odisha	Sundargarh	2,76,112.80	Yes		
86	Supplying drinking water to Duduka village through tanker for the year 2022 under csr scheme of BG Area	Point no 1	Yes	Odisha	Sundargarh	1,12,898.50	Yes		



1 SI No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Loction of the project		6 Amount spent for the project (in ₹)	7 Mode of Implementation - Direct (Yes/No)	8 Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
87	Supplying drinking water to Bangurkela and Karlickachar village through tanker for the year 2022 under csr scheme of BG Area	Point no 1	Yes	Odisha	Sundargarh	2,16,204.00	Yes		
88	Supplying drinking water to Kaletpani village through tanker for the year 2022 under csr scheme of BG Area (1 <sup>st</sup> re-tender)	Point no 1	Yes	Odisha	Sundargarh	1,00,963.56	Yes		
89	Supplying drinking water to Kulapara & Narsinghpur village through tanker for the year 2022 under csr scheme of BG Area	Point no 1	Yes	Odisha	Sundargarh	87,682.50	Yes		
90	Supplying drinking water to Naktideul, Banpatra & Telendihi village through tanker for the year 2022 under csr scheme of BG Area	Point no 1	Yes	Odisha	Sundargarh	1,55,865.60	Yes		
91	Supplying drinking water to Haldibahal & Chitkendhipa village through tanker for the year 2022 under csr scheme of BG Area	Point no 1	Yes	Odisha	Sundargarh	1,31,644.80	Yes		
92	Supplying drinking water to Gopalpur village through tanker for the year 2022 under csr scheme of BG Area	Point no 1	Yes	Odisha	Sundargarh	1,60,632.00	Yes		
93	Supplying drinking water to Patrapali village through tanker for the year 2022 under csr scheme of BG Area	Point no 1	Yes	Odisha	Sundargarh	1,49,971.39	Yes		
94	Supplying drinking water to Tiklipada & Sardega R&R site village through tanker for the year 2022 under csr scheme of BG Area	Point no 1	Yes	Odisha	Sundargarh	1,00,527.30	Yes		
95	Supplying drinking water to Jhupurunga village through tanker for the year 2022 under csr scheme of BG Area	Point no 1	Yes	Odisha	Sundargarh	1,35,868.03	Yes		

1 SI No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Loction of the project		6 Amount spent for the project (in ₹)	7 Mode of Implementation - Direct (Yes/No)	8 Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
96	Supplying drinking water to Balbaspur village through tanker for the year 2022 under csr scheme of BG Area	Point no 1	Yes	Odisha	Sundargarh	1,56,878.64	Yes		
97	Supplying drinking water to Ratanpur village through tanker for the year 2022 under csr scheme of BG Area	Point no 1	Yes	Odisha	Sundargarh	1,42,979.18	Yes		
98	Supplying drinking water to Ratansara village through tanker for the year 2022 under csr scheme of BG Area	Point no 1	Yes	Odisha	Sundargarh	1,42,979.18	Yes		
99	Repair and Maintenance of Govt. UP School Jhupadipada under CSR scheme of Basundhara Area	Point no 2	Yes	Odisha	Sundargarh	1,94,326.19	Yes		
100	Repair and Maintenance of Garhdwar UP School under CSR scheme of Basundhara Area	Point no 2	Yes	Odisha	Sundargarh	4,64,318.72	Yes		
101	Making temporary cross bunds across Echha River at Jhariapali for the year 2021-22 under CSR scheme of BG area	Point no 4	Yes	Odisha	Sundargarh	1,27,676.54	Yes		
102	Making temporary cross bunds across Echha River at Banjaribud for the year 2021-22 under CSR scheme of BG area	Point no 4	Yes	Odisha	Sundargarh	1,36,681.71	Yes		
103	Making Temporary crossbunds basundhara river for Barpali and Duduka for the year 2021-22 under CSR Scheme of BG Area	Point no 4	Yes	Odisha	Sundargarh	98,053.00	Yes		
104	Washing and Painting of Tikilipada Community Center under CSR Scheme of Basundhara Area	Point no 10	Yes	Odisha	Sundargarh	1,94,849.84	Yes		
105	Repair of Ustali Primary School under CSR Scheme of Basundhara Area	Point no 2	Yes	Odisha	Sundargarh	1,32,597.86	Yes		



1 SI No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Loction of the project		6 Amount spent for the project (in ₹)	7 Mode of Implementation - Direct (Yes/No)	8 Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
106	Washing and Painting of Saraswati Sishu Mandir at Tikilipada under CSR scheme of Basundhara Area	Point no 2	Yes	Odisha	Sundargarh	2,05,923.37	Yes		
107	Repairing of Kund Primary School under CSR scheme of Basundhara Area	Point no 2	Yes	Odisha	Sundargarh	7,41,068.22	Yes		
108	Celebration of Swachhata Pakhwada 2022 at Basundhara Arer	Point no 1	Yes	Odisha	Sundargarh	45,400.00	Yes		
109	Purchase of medicines for village health camp under CSR scheme of Basundhara Area	Point no 1	Yes	Odisha	Sundargarh	37,800.00	Yes		
110	Celebration of Swachhata Pakhwada 2021 at Basundhara Arer	Point no 1	Yes	Odisha	Sundargarh	30,572.00	Yes		
111	Supply of water to villages Raghunathapur and Biraramchandrapur in Talcher Subdivision for the year 2022 for Talcher Area (Package S-1) 120 days.	Point no 1	Yes	Odisha	Angul	7,34,208.30	Yes		
112	Supply of water to villages Brajnathapur & Radharamanpur in Talcher Subdivision for the year 2022 for Talcher Area (Package S-2) 120 days.	Point no 1	Yes	Odisha	Angul	5,79,206.34	Yes		
113	Supply of water to villages Luhundi, Godibandha Chhak Tanki and Belpada in Talcher Subdivision for the year 2022 for Talcher Area (Package S-3) 120 days.	Point no 1	Yes	Odisha	Angul	4,80,480.66	Yes		
114	Supply of water to village Gurujang in Talcher Subdivision for the year 2022 for Talcher Area (Package S-4) 120 days.	Point no 1	Yes	Odisha	Angul	10,49,434.38	Yes		
115	Supply of water to village Sirigida in Talcher Sub-division for the year 2022 for Talcher Area (Package S-5) 120 days.	Point no 1	Yes	Odisha	Angul	11,47,777.74	Yes		

1 SI No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Loction of the project		6 Amount spent for the project (in ₹)	7 Mode of Implementation - Direct (Yes/No)	8 Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
116	Supply of water to villages Arakhapal, Kan-teikolia, Gopaballavpur and Rangamatia in Talcher Subdivision for the year 2022 for Talcher Area (Package S-6) 120 days.	Point no 1	Yes	Odisha	Angul	9,02,397.75	Yes		
117	Providing and fixing Jala-Chhatra shed near DLB Colony gate at Dera Chhak for a period of 90 days under Talcher Area.	Point no 1	Yes	Odisha	Angul	1,65,945.38	Yes		
118	CSR works through Pragati Mahila Mandal in 2022-23	Point no 3	Yes	Odisha	Angul	53,711.86	Yes		
119	CONDUCTING 7 NOS. COMUNITY HEALTH CAMP AT BADAJORDA, NATIDI, etc. villages	Point no 1	Yes	Odisha	Angul	59,912.00	Yes		
120	Medicine and surgical instrument for Maa Hingula Yatra	Point no 1	Yes	Odisha	Angul	30,131.00	Yes		
121	Providing and fixing Jala-Chhatra shed near Mandapal Hospital Chhak for a period of 60 days under Talcher Area.	Point no 1	Yes	Odisha	Angul	1,56,853.58	Yes		
122	Construction of community centre at Subarnapur sahi of Badajorada G.P under CSR of Hingula Area	Point No 10	Yes	Odisha	Angul	13,90,855.26	Yes		
123	Construction of Dolamandap of Natada village under CSR works of Hingula area	Point No 10	Yes	Odisha	Angul	3,99,198.65	Yes		
124	Construction of pavement ,shed and gate in front of community centre at badajorada village under CSR work Hingula Area	Point No 10	Yes	Odisha	Angul	13,99,929.43	Yes		
125	Construction of Boundary Wall at Balimunda Pokhari of Danara Village	Point No 10	Yes	Odisha	Angul	9,68,287.84	Yes		
126	Supply of water during summer season 2022 to village Badajorada (Package 01)	Point no 1	Yes	Odisha	Angul	10,23,012.68	Yes		



1 SI No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Loction of the project		6 Amount spent for the project (in ₹)	7 Mode of Implementation - Direct (Yes/No)	8 Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
127	Supply of water during summer season 2022 to village Sanajorada, Karnapur & Natidi (Package 02)	Point no 1	Yes	Odisha	Angul	12,03,544.33	Yes		
128	Cleaning of Kutcha drain of karnapur village under CSR, Hingula Area.	Point no 1	Yes	Odisha	Angul	1,97,299.31	Yes		
129	Providing pre-coated profile sheet kitchen and dining shed at Hanuman Vatika near Balimunda Pokhari at Danara village under CSR works of Hingula Area	Point No 10	Yes	Odisha	Angul	5,30,817.96	Yes		
130	Distribution of wheel chair (10 nos.) for disabled persons under CSR works of Hingula Area.	Point no 1	Yes	Odisha	Angul	84,899.96	Yes		
131	Procurement of ferric alum for disinfecting water bodies of nearby villages under CSR works.	Point no 1	Yes	Odisha	Angul	9,000.46	Yes		
132	Provision of Drinking water bottles for public during Panchayat elections 2022 at Talcher block.	Point no 1	Yes	Odisha	Angul	49,980.00	Yes		
133	Organising SAMMAN SAMAROH to felicitate eminent women social workers of Angul district as part of International Womens day celebration.	Point no 3	Yes	Odisha	Angul	41,369.60	Yes		
134	Expenditure on various activities during Swatchhata Pakhwada 2022	Point no 1	Yes	Odisha	Angul	2,87,764.60	Yes		
135	Breakfast provision during Hingula Yatra 2022.	Point no 5	Yes	Odisha	Angul	38,998.08	Yes		
136	Supply of water during summer season 2021 to village Badajorada (Package 01)	Point no 1	Yes	Odisha	Angul	3,99,521.38	Yes		
137	Supply of water during summer season 2022 to village Kandhaberini, Baleswar sahi under HA (Package-07)	Point no 1	Yes	Odisha	Angul	6,65,402.48	Yes		



1 SI No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Loction of the project		6 Amount spent for the project (in ₹)	7 Mode of Implementation - Direct (Yes/No)	8 Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
138	Supply of water during summer season 2022 to village Joragadia Tangara Sahi, Hadi Sahi and Sarag under HA.(Package-08)	Point no 1	Yes	Odisha	Angul	6,74,139.00	Yes		
139	Supply of water during summer season 2022 to village Tileipasi and Khajuria under HA.(Package-10)	Point no 1	Yes	Odisha	Angul	6,59,663.42	Yes		
140	Supply of water during summer season 2022 to village Ambapal,Badamahitaila Sanamahitaila under HA.(Package-23)	Point no 1	Yes	Odisha	Angul	6,98,178.62	Yes		
141	Supply of water during summer season 2022 to village Kalamuchhin purunasahi, Nuasahi, Nuamunda Sahi, Ektali, Khuriagutha, Radhanabhuin (Old and new) under HA.(Package-21)	Point no 1	Yes	Odisha	Angul	11,87,372.86	Yes		
142	Supplying of water to village Danara Gandhinagar and Danara Adivasisahi under Hingula Area (Package-05)	Point no 1	Yes	Odisha	Angul	5,04,779.78	Yes		
143	Supplying of water to village Nakeipasi under Hingula Area (Package-06)	Point no 1	Yes	Odisha	Angul	8,13,300.60	Yes		
144	Supplying of water to village Natada, Badajharan and Bethianali under Hingula Area (Package-24)	Point no 1	Yes	Odisha	Angul	9,92,211.02	Yes		
145	Supply of water to village Kumunda, Kumunda Tanlasahi,Kumunda Nua Tanlasahi,Kumunda Tentulisahi and Purnapani under Hingula Area.(Pack-17)	Point no 1	Yes	Odisha	Angul	33,99,929.28	Yes		
146	Supply of water to village Solada under Hingula Area (Pack-18)	Point no 1	Yes	Odisha	Angul	39,00,669.19	Yes		



1 SI No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Location of the project		6 Amount spent for the project (in ₹)	7 Mode of Implementation - Direct (Yes/No)	8 Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
147	Supply of water to village Majhika, Birabarpur, Solada Deulsahi, Nathagaon Police out post Kalamachhuin, PHC Kalamachhuin including Hingula High School, Golkula family, Thnla sahi Bania sahi Bidyadhar and Anatriyami under Hingula Area.(pack-04)	Point no 1	Yes	Odisha	Angul	12,73,600.00	Yes		
148	Supply of water to village Malibandha Nuabhuin, Anntagadia and Jambudhra under Hingula Area.(Pack-13)	Point no 1	Yes	Odisha	Angul	9,79,179.63	Yes		
149	Supply of water village Gopal prasad, Gopal prasad Khalisahi(-School Sahi),Khamar & Patnasahi under HA.(Package No.14) .	Point no 1	Yes	Odisha	Angul	21,90,187.01	Yes		
150	Supply of water to village Kankarei Bahalsahi,Chhotobrini and Pidhakhaman under Hingula Area.(Pack-25)	Point no 1	Yes	Odisha	Angul	10,98,562.66	Yes		
151	Distemping and painting of Guest House and ornamental painting of Main Gate of Hingula Temple at Hingula OCP under Hingula Area .	Point no 5	Yes	Odisha	Angul	1,89,208.71	Yes		
152	Making temporary cultural stage for Loka Mohatsav 2022	Point no 5	Yes	Odisha	Angul	5,30,787.60	Yes		
153	Making 04 nos. temporary rooms for cultural program artists and sitting arrangement for public near stage during Hingula yatra 2022	Point no 5	Yes	Odisha	Angul	1,40,833.00	Yes		
154	Filling of earth in ditches and sand filling near Ubhastahali of Hingula Yatra 2022	Point no 5	Yes	Odisha	Angul	5,18,266.86	Yes		
155	Supply of water during summer season 2022 to Jamunali Kusacharsahi.	Point no 1	Yes	Odisha	Angul	5,55,795.10	Yes		

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				State	District			Name	CSR Registration number
156	Moorom spreading in front of cultural pendal during Hingula Yatra 2022	Point no 5	Yes	Odisha	Angul	2,06,865.80	Yes		
157	Construction of 04 nos. of Drinking water projects at Jarasingha Villlge(deposit work.)	Point No 1	Yes	Odisha	Angul	4,12,936.00	No	BDO, Banarpal Block	NA
158	Construction of community center at harijansahi of Jarasingha village	Point No 10	Yes	Odisha	Angul	5,02,055.35	Yes		
159	Supply of water to village Kalamachhuin(including Hadi sahi, Harijansahi, Kalikaprasad and Kalamachhuin Baunsagadia) under Hingula Aera(Pack-20)	Point no 1	Yes	Odisha	Angul	35,44,785.95	Yes		
160	Supply of water to vil-lage New Gopalprasad, New Anantagadia, Ka-inthanali and Kusumpal under Hingula Area (Pack-12)	Point no 1	Yes	Odisha	Angul	11,09,852.25	Yes		
161	Supply of water to vil-lage Telipur,Telipur Harijansahi,Teipur Sikhapalsahi and Khuringa under Hingula Area.(Pack-03)	Point no 1	Yes	Odisha	Angul	14,50,595.84	Yes		
162	Supply of water to vil-lage Banabaspur & Bhagabaspur under HA. (Package NO.15).	Point no 1	Yes	Odisha	Angul	6,65,863.25	Yes		
163	Supply of water to village Chittalpur,Kumunda Naiksahi,Hadisahi,Kumunda Hadisahi,Maradahariharpur and Ambaburi under Hingula Area.(Pack-16)	Point no 1	Yes	Odisha	Angul	18,69,961.05	Yes		
164	Erection of Tent, Cloth ceiling, decoration, snacks and other items for Organising Mashal Sobha Yatra 2022	Point no 5	Yes	Odisha	Angul	4,41,004.25	Yes		
165	Making of Temporary 2 <sup>nd</sup> Cultural Stage during Hingula Yatra 2022	Point no 5	Yes	Odisha	Angul	55,079.56	Yes		



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				State	District			Name	CSR Registration number
166	Erection of open shed, decorative cloth ceiling, sand art shed etc. during Hingula Yatra 2022	Point no 5	Yes	Odisha	Angul	4,41,095.37	Yes		
167	Supply of water for domestic purpose to village New Gopalprasad, New Anantagadia, Kaithanali & Kusumpal for a period of one year excluding summer season under CSR work of Hingula OCP, HA	Point no 1	Yes	Odisha	Angul	20,30,921.60	Yes		
168	Daily cleaning and upkeeping of temple premises along with disposal of garbages during Hingula Yatra 2022	Point no 5	Yes	Odisha	Angul	1,98,935.45	Yes		
169	Bush Cleaning and surface dressing moorum spreading on both sides of road from Jagannath temple to Patan sahi chhak during Hingula Yatra 2022	Point no 5	Yes	Odisha	Angul	2,95,595.27	Yes		
170	Sprinkling of water on different roads and provision of drinking water in the eve of Hingula Yatra 2022	Point no 5	Yes	Odisha	Angul	1,99,070.72	Yes		
171	Supply of water for domestic purpose to village New Gopalprasad, New Anantagadia, Kaithanali & Kusumpal for a period of 30 days under CSR work of Hingula OCP, HA	Point no 1	Yes	Odisha	Angul	1,87,877.72	Yes		
172	Making concrete approach road culvert from Kankarei village to Chhotobereni Naik Sahi under HOCP, HA	Point No 10	Yes	Odisha	Angul	4,80,680.90	Yes		
173	Watering of Block plantation near Hingula temple premises	Point no 4	Yes	Odisha	Angul	96,014.00	Yes		
174	Supply of water to nearby villages of HOCP and BOCP for a period of 01 year	Point no 1	Yes	Odisha	Angul	17,03,872.80	Yes		

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				State	District			Name	CSR Registration number
175	Constuction of Kalyan Mandap at Danara Village	Point No 10	Yes	Odisha	Angul	4,00,825.10	Yes		
176	Supply of water during summer season 2022 to village Barapali under HA.(Package-09)	Point no 1	Yes	Odisha	Angul	4,75,678.02	Yes		
177	Supplying of water to village Bahalsahi under Hingula Area (Package-19)	Point no 1	Yes	Odisha	Angul	9,06,629.40	Yes		
178	Construction of Rahasabadi at Gothasahi infront of Kalimandir,-Jamunali under CS-R,Hingula Area	Point No 10	Yes	Odisha	Angul	2,79,341.83	Yes		
179	Supply of water to Satyabadipur sahi for 30 days.	Point no 1	Yes	Odisha	Angul	1,59,868.80	Yes		
180	Supply of water to Satyabadipur sahi for 30 days.	Point no 1	Yes	Odisha	Angul	1,93,261.00	Yes		
181	Supply of water to Satyabadipur sahi for 15 days.	Point no 1	Yes	Odisha	Angul	99,175.21	Yes		
182	Supply of water to Satyabadipur sahi for 15 days.	Point no 1	Yes	Odisha	Angul	99,175.21	Yes		
183	Supply of water to Majhika Village for 30 days.	Point no 1	Yes	Odisha	Angul	1,95,371.27	Yes		
184	Supply of water to Satyabadipur sahi for 30 days.	Point no 1	Yes	Odisha	Angul	2,21,567.28	Yes		
185	Supply of water to Satyabadipur sahi for 30 days.	Point no 1	Yes	Odisha	Angul	2,00,412.85	Yes		
186	Construction of CC Road from (A) nenkuri Sahoo house to Narotam Sahoo house (B) Mandap to old pump house © Remesh Sahoo house to Gunakar Sahoo house at Danara village under CSR work of BOCP under HA.	Point No 10	Yes	Odisha	Angul	23,59,764.62	Yes		
187	Supply of water for domestic purpose to Satyabadipur of Solada Village of Balram OCP for 02 months under Hingula Area.	Point no 1	Yes	Odisha	Angul	1,45,576.60	Yes		



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				State	District			Name	CSR Registration number
188	Supply of water for domestic purpose through water tanker to village Jambubahali under Bharatpur Area for the year 2022.	Point no 1	Yes	Odisha	Angul	4,92,737.60	Yes		
189	Supply of water for domestic purpose through water tanker to village Kuio & Kuio Rahabilitation colony and Kuio Harijana Sahi under Bharatpur Area for the year 2022.	Point no 1	Yes	Odisha	Angul	7,57,642.90	Yes		
190	Supply of water for domestic purpose through water tanker to village Rakas, Kutaripasi & Brundabanpur under Bharatpur Area for the year 2022.	Point no 1	Yes	Odisha	Angul	99,037.26	Yes		
191	Supply of water for domestic purpose through water tanker to village Nuasahi, Padmabatipur & Lachhamanpur under Bharatpur Area for the year 2022.	Point no 1	Yes	Odisha	Angul	1,90,044.36	Yes		
192	Supply of water for domestic purpose through water tanker to village Chhendipada (Bentakura Sahi, Tanla Sahi, Kumbhara Sahi, Gochhayat Sahi, Harijana Sahi, Kaith Sahi, Behera Sahi, Bhamara Sahi & Pradhan Sahi) under Bharatpur Area for the year 2022.	Point no 1	Yes	Odisha	Angul	18,08,227.52	Yes		
193	Supply of water for domestic purpose through water tanker to village Badasingida & Sanasingida under Bharatpur Area for the year 2022.	Point no 1	Yes	Odisha	Angul	4,80,087.19	Yes		
194	Sprinkling water on the road from Nandira Chowk to Danara High School during Hingula Yatra under Bharatpur Area for the year -2022	Point no 5	Yes	Odisha	Angul	1,30,158.58	Yes		

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				State	District			Name	CSR Registration number
195	Supply and spreading of morrum on both sides of the bituminous road from Nandira chowk to Danara Chowk for Hingula Yatra under Bharatpur Area.	Point no 5	Yes	Odisha	Angul	1,65,316.50	Yes		
196	Construction of drain from Harijan Sahi to School of Tileipasi	Point no 10	Yes	Odisha	Angul	25,887.95	Yes		
197	Purchase of 02 nos of Ladies bicycle to provided to needy girls student	point no 3	Yes	Odisha	Angul	11,800.00	Yes		
198	Purchase of Water Melon, Amulcool, Frooti & cold drinks to pedestrian during Hingula Yatra by Surabhi Mahila Mandal of BA.	Point no 1	Yes	Odisha	Angul	24,700.00	Yes		
199	Procurement of Aquaguard water purifier (Model - Astor) Make Eureka Forbes Ltd to be provided to Bharatpur UP & High School.	Point No 2	Yes	Odisha	Angul	25,000.00	Yes		
200	Purchase of grocery items to be provided to economical weaker section needy / poor people by Surabhi Mahila Mandal by BA.	Point no 3	Yes	Odisha	Angul	4,364.00	Yes		
201	Distribution of Shawl to needy peoples by Suravi Mahila Mandal.	Point no 1	Yes	Odisha	Angul	24,000.00	Yes		
202	Distribution of Blanket to needy peoples by Suravi Mahila Mandal.	Point no 1	Yes	Odisha	Angul	23,000.26	Yes		
203	Purchase of grocery items to be provided to economical weaker section needy / poor people by Surabhi Mahila Mandal by BA.	Point no 1	Yes	Odisha	Angul	1,987.00	Yes		
204	Procurement of grocery by Surabhi Mahila Mandal.	Point no 1	Yes	Odisha	Angul	32,609.00	Yes		
205	Procurement of grocery by Surabhi Mahila Mandal.	Point no 1	Yes	Odisha	Angul	18,269.42	Yes		



1 SI No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Loction of the project		6 Amount spent for the project (in ₹)	7 Mode of Implementation - Direct (Yes/No)	8 Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
206	Procurement of folding umbrella for distribution by Surabhi Mahila Mandal.	Point no 1	Yes	Odisha	Angul	37,760.80	Yes		
207	Procurement of Notebook, Pen, pencil, Geometry Box, School Bag, Lunch Box for distribution by Surabhi Mahila Mandal, BA	Point no 2	Yes	Odisha	Angul	54,772.00	Yes		
208	Purchase of Shawl for CSR work.	Point no 1	Yes	Odisha	Angul	34,650.00	Yes		
209	Swachha Bharata Pakhwada 2022-2023 under CSR.	Point no 1	Yes	Odisha	Angul	2,27,022.98	Yes		
210	CSR Camp organised by Area Medical Officer	Point no 1	Yes	Odisha	Angul	54,898.24	Yes		
211	Purchase of stationary for distribution to needy girls by Surabhi Mahila Mandal, BA	Point no 1	Yes	Odisha	Angul	26,846.00	Yes		
212	Swachha Bharata Pakhwada 2022-2023 under CSR.	Point no 1	Yes	Odisha	Angul	60,000.00	Yes		
213	AZADI KA AMRUT MAHASCHHAB, PEDIATRIC HEALTH CAMP.	Point no 5	Yes	Odisha	Angul	22,435.00	Yes		
214	Distribution of cooking utensil by Surabhi Mahila Mandal.	Point no 3	Yes	Odisha	Angul	3,690.00	Yes		
215	CCTV Fitted at Loka Mahoschhab at Hingula Mandir.	Point no 5	Yes	Odisha	Angul	4,89,405.00	Yes		
216	CSR Camp organised by Area Medical Officer	Point no 1	Yes	Odisha	Angul	1,83,439.78	Yes		
217	CESS @ 1 %	Point no 10	-	Odisha	Angul	12,52,061.84	Yes		-
218	CSR Health camp	Point no 1	Yes	Odisha	Angul	15,485.00	Yes		
219	CSR Health camp	Point no 1	Yes	Odisha	Angul	28,504.00	Yes		
220	Carrying out electrical illumination / lighting work with associated work for MAA Hingula Yatra 2022 & 18 <sup>th</sup> Loka Mahaschhav to be held from 15.04.2022 to 23.04.2022.	Point no 5	Yes	Odisha	Angul	9,35,268.00	Yes		
221	Strengthening of B T Road including both side cement concrete drains from Gurudwara to FCI gate under CSR	Point No 10	Yes	Odisha	Angul	2,26,264.32	Yes		



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				State	District			Name	CSR Registration number
222	Temporary water supply through Water Tanker to the Villages Chatia Hutting, South Balanda, Bagadhar Mudasahi & Khandualbahal under Jagannath Area for the year 2022	Point no 1	Yes	Odisha	Angul	16,58,558.81	Yes		
223	Temporary supply of water through water tanker to the villages Chatei Hutting, South Balanda, Bagadhar Mudasahi and Khandualbahal under Jagannath Area for the year 2021	Point no 1	Yes	Odisha	Angul	87,037.04	Yes		
224	Drinking water supply through tanker for Naik Sahi, Hensmul High School, Hensmul Rehabilitation site and Dera Harizan Sahi & Ragadi Sahi at Ananta OCP for a period of 35 days	Point no 1	Yes	Odisha	Angul	27,388.80	Yes		
225	Temporary supply of Water through Water Tanker to villages Ekdal (Sanjamunda Sahi), Nayak Sahi, Puruna Sahi, Baragharria Sahi and Hiloi under Jagannath Area for the year 2021	Point no 1	Yes	Odisha	Angul	14,93,041.93	Yes		
226	Temporary supply of water through water tank to the villages Hariharpur (Kaniha Block), Dumuduma, Sardashivapur, Godibandha Hospital and Pabitrapur (New Balanda) under Jagannath Area for the year 2022.	Point no 1	Yes	Odisha	Angul	14,36,237.24	Yes		
227	Provision of Tents near Maa Hingula Temple	Point no 5	Yes	Odisha	Angul	5,20,627.80	Yes		
228	Development of premises around Maa Hingula UVASTHALI by BOCP	Point no 5	Yes	Odisha	Angul	5,21,803.70	Yes		
229	Provision of Tents near Maa Hingula Temple	Point no 10	Yes	Odisha	Angul	5,19,884.40	Yes		



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				State	District			Name	CSR Registration number
230	Construction of Dola Mandap at Natedi Village under CSR Scheme of Jagannath Area	Point No 10	Yes	Odisha	Angul	3,88,835.92	Yes		
231	Electrical works at Nilakanta Degree college	Point no 2	Yes	Odisha	Angul	8,89,508.67	Yes		
232	Construction of Concrete road from NH-23 to Bangaru Nala via Baidyamunda at Gurujang under CSR programme of BBSRI OCP, JA	Point No 10	Yes	Odisha	Angul	3,90,676.71	Yes		
233	Renovation of Community Center of Dera Tala Sahi at Dera Village under CSR scheme of Jagannath Area	Point no 10	Yes	Odisha	Angul	2,01,079.90	Yes		
234	Providing temporary drinking water arrangement with thatched roofing shed at 10 nos places	Point no 1	Yes	Odisha	Angul	1,11,350.00	Yes		
235	Supply of drinking water to villages ekdal, sanajamunda sahi	Point no 1	Yes	Odisha	Angul	5,15,166.72	Yes		
236	Plantation under scheme of deposit works of urban Plantation and nursery rising undertaken by DFO, Angul for the year 2018-19 to 2021-22 under CSR.	Point no 4	Yes	Odisha	Angul	9,71,808.00	No	DFO, Angul	NA
237	Supplying water through water tanker for covid -19 hospital and residential area at medical college MIMSR, TALCHER	Point no 1	Yes	Odisha	ANGUL	42,593.28	Yes		
238	Operation of pumps starter and valves for residential bulding and hostel for COVID-19 HOSPITAL at new medical site	Point no 1	Yes	Odisha	ANGUL	61,327.96	Yes		-
239	Operation of 2X1250 KVA Sub Station at MIMSR	Point no 1	Yes	Odisha	ANGUL	3,93,106.31	Yes		-
240	Expenditure on Covid vaccination program	Point no 1	Yes	Odisha	ANGUL	9,700.00	Yes		-
241	BOCW CESS @1% on CSR	Point no 10	Yes	Odisha	Angul	39,31,915.00	Yes		

1 SI No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Loction of the project		6 Amount spent for the project (in ₹)	7 Mode of Implementation - Direct (Yes/No)	8 Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
242	Annual Supply of Water (Excluding Summer Package) through water tanker to Village Jarada, Telesingha and Kansamunda under Kaniha Area for the year 2021 (Package A1)	Point no 1	Yes	Odisha	Angul	3,52,658.93	Yes		
243	Deepening of Pond of Gundurinali Village at Kaniha OCP of Kaniha Area under CSR	Point no 4	Yes	Odisha	Angul	13,86,847.85	Yes		
244	Supply of Water during summer through water tanker to Village Jarada, Telesingha, Chhelia, Kansamunda, Jaipur, Aditya Prasad, Gundurinali, Gulendo and Malipasi under Kaniha Area for the Year 2022 (Package S1)	Point no 1	Yes	Odisha	Angul	36,34,480.54	Yes		
245	providing & supplying Fire Crackers for Talcher & kanhea range forest office.	Point no 4	Yes	Odisha	Angul	9,989.88	Yes		
246	Procurement of 500 nos. of Jute bags with MCL logo for celebrating 2 <sup>nd</sup> year of Azadi Ka Amrit Mahastav 2022 (AKAM)	Point no 1	Yes	Odisha	Angul	67,200.00	Yes		
247	BOCW Cess @ 1% on CSR Expenditures upto FY 2022-23	Point no 10	Yes	Odisha	Angul	8,93,181.41	Yes		
248	Swachhata Pakhwada in peripheral village under Lingaraj Area	Point no 1	Yes	Odisha	Angul	22,000.00	Yes		
249	Supervision Charges	Point No 10	Yes	Odisha	Angul	51,695.00	Yes		
250	Supply of Welfare Item Under CSR	Point No 1	Yes	Odisha	Angul	8,593.20	Yes		
251	Supply of water to wards of Talcher Municipality during summer 2022 on deposit basis	Point no 1	Yes	Odisha	Angul	49,65,251.00	No	Executive Officer, Talcher Municipality	NA



1 SI No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Loction of the project		6 Amount spent for the project (in ₹)	7 Mode of Implementation - Direct (Yes/No)	8 Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
252	Supplying of water to the water scarcity vil-lages Doblin,promod Prasad,Manikamara and Rasulpur of Talcher Sub-division for the year 2021 Lingaraj Area(Pkg-S-3) for 122 days.(March-June)	Point no 1	Yes	Odisha	Angul	46,096.44	Yes		
253	Supplying of water to the water scarcity vil-lages Madanmohanpur of Talcher Sub-division for the year 2020-21 Lingaraj Area(Pkg-V for 303 days	Point no 1	Yes	Odisha	Angul	94,320.00	Yes		
254	Supplying of water to the water scarcity vil-lages Kandhal Hadi Sahi of Talcher Sub-division for the year 2020-21 Lingaraj Area(Pkg-III) for 303 days.	Point no 1	Yes	Odisha	Angul	1,48,024.80	Yes		
255	Supplying of water to the water scarcity villag-es Balungaon Khamar of Talcher Sub-division for the year 2020-21 Lingaraj Area(Pkg-I for 303 days	Point no 1	Yes	Odisha	Angul	98,049.60	Yes		
256	Supplying of water to the water scarcity vil-lages Langijoda and Anadipur to Talcher Sub-division for the year 2020-21 Lingaraj Area(Pkg-IV) for 303 days.	Point no 1	Yes	Odisha	Angul	8,18,920.00	Yes		
257	Construction Dolo Mandap Vill:Talabe-da under CSR worl LA(Re-Tender)	Point No 10	Yes	Odisha	Angul	6,300.52	Yes		
258	Construction of Pathag-hara at Village Talaberna of Lingaraj Area	Point No 5	Yes	Odisha	Angul	2,66,958.57	Yes		
259	Construction of Kothag-hara with electrification at Promod Prasad of Lingaraj area under csr work	Point No 10	Yes	Odisha	Angul	42,108.22	Yes		

1 SI No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Loction of the project		6 Amount spent for the project (in ₹)	7 Mode of Implementation - Direct (Yes/No)	8 Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
260	Supply of Water of vill:Anandapur,Talabeda,Talaberana Talcher Sub-division for the year 2021-22(Pkg-w-1) for 1	Point no 1	Yes	Odisha	Angul	3,91,407.39	Yes		
261	Supply of Water of Madanmohanpur of Talcher Sub-division for the year 2021 under LA for the year 2021-22(Pkg-V) for 303 days	Point no 1	Yes	Odisha	Angul	3,45,404.40	Yes		
262	Supply of Water of vill:Jadunathour,Bidyadharpur,dayanidhipur and of Talcher Sub-division for the year 2021 under LA for the year 2021-22(W-2) for 120 days	Point no 1	Yes	Odisha	Angul	3,15,369.60	Yes		
263	Providing cement concrete Road from Deulbera teli sahi to babaji matha under CSR work L.A.Re-tender.	Point No 10	Yes	Odisha	Angul	7,36,071.21	Yes		
264	Making arrangement for service of drinking water to public at sani mandir chhak, talabeda chhak and soubhagayanagar chhak under CSR work at Lingaraj Area(45 days )	Point No 1	Yes	Odisha	Angul	1,98,572.76	Yes		
265	Beautification and Stabilization/strangthe of Bhagapada Pond at Village Telisahi under CSR work LA	Point no 4	Yes	Odisha	Angul	4,41,054.31	Yes		
266	Devlopment of Road from Anandpur to Gochhyat Sahi	Point No 10	Yes	Odisha	Angul	1,25,623.70	Yes		
267	Fogging operation by portable machine in periphral village of kandhal ( kandhal hadi sahi, trilochanpur, jadunathpur, Dhonipal naik sahi ) under CSR ,Lingaraj Area	Point no 1	Yes	Odisha	Angul	1,54,344.00	Yes		
268	Making of Rest Shelter at Samsanghat	Point No 10	Yes	Odisha	Angul	4,85,769.98	Yes		



1 SI No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Loction of the project		6 Amount spent for the project (in ₹)	7 Mode of Implementation - Direct (Yes/No)	8 Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
269	Construction of boundary wall of Nua sahi school, Kankili under CSR Work Lingaraj Area.	Point No 2	Yes	Odisha	Angul	12,22,794.44	Yes		
270	Supply of water to water scarcity villages Langijoda & Anadipur of Talcher sub-division for the year 2021-22 LA(Pk-IV))for 303 days.	Point no 1	Yes	Odisha	Angul	10,80,508.80	Yes		
271	Supply of water to water scarcity villages Kandhal & Kandhal Hadi Sahi Talcher sub-division for the year 2021-22 LA(Pk-III))for 303 days.	Point no 1	Yes	Odisha	Angul	4,84,748.97	Yes		
272	Supply of Water of Balungaon Nua Sahi & Soubhagya nagar of Talcher Sub-division for the year 2021 under LA for the year 2021-22(Pkg-II) for 303 days	Point no 1	Yes	Odisha	Angul	9,04,800.00	Yes		
273	Supply of Water of Madanmohanpur of Talcher Sub-division for the year 2021 under LA for the year 2021-22(Pkg-V) for 303 days	Point no 1	Yes	Odisha	Angul	5,76,057.60	Yes		
274	Supply of Water of vill:Balungaon Khamar of Talcher Sub-division for the year 2021-22(Pkg-1) for 303 days	Point no 1	Yes	Odisha	Angul	6,54,032.00	Yes		
275	Supply of Water of vill:Jadunathour, Bidyadharpur, dayanidhipur and of Talcher Sub-division for the year 2022 under LA for the year 2022(S-2) for 122 days	Point no 1	Yes	Odisha	Angul	6,74,146.00	Yes		
276	Replacement of water pipeline at Different patches from WTP, IWSS to Talabeda Village at Talabeda under CSR, Lingaraj Area.	Point no 1	Yes	Odisha	Angul	4,73,389.71	Yes		

1 SI No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Loction of the project		6 Amount spent for the project (in ₹)	7 Mode of Implementation - Direct (Yes/No)	8 Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
277	Construction of cement concrete road In New basti Nahak sahi Balunga Under CSR Work Lingaraj Area	Point No 10	Yes	Odisha	Angul	20,75,805.68	Yes		
278	Supplying of water to the water scarcity villages Krishnachandrapur, Dasarathipur and Ekadasipur of Talcher Sub-division for the year 2021-22 Lingaraj Area(W-4) for 120 days	Point no 1	Yes	Odisha	Angul	53,105.68	Yes		
279	Supplying of water to the water scarcity villages Doblin, Promod Prasad, Manikamara and Rasulpur & Talcher Sub-division for the year 2021-22 Lingaraj Area(W-3) for 120 days.	Point no 1	Yes	Odisha	Angul	64,183.04	Yes		
280	Supplying of water to the water scarcity villages Balijodi, Kakudi and Biharipur of Talcher Sub-Division for the year 2022 Lingaraj Area (S-8) for 122 days.	Point no 1	Yes	Odisha	Angul	6,64,372.99	Yes		
281	Supplying of water to the water scarcity villages Kankili Part-B and Kalandi Prasad of Talcher Sub-Division for the year 2022 Lingaraj Area (S-12) for 122 days.	Point no 1	Yes	Odisha	Angul	8,28,234.86	Yes		
282	Supplying of water to the water scarcity villages Scotlandpur Dharampur GP, Nua Sahi Kankili and Sereilo of Talcher Sub-Division for the year 2022 Lingaraj Area (S-5) for 122 days.	Point no 1	Yes	Odisha	Angul	6,46,044.79	Yes		
283	Supplying of water to the water scarcity villages Dharampur and Khairapal of Talcher Sub-Division for the year 2022 Lingaraj Area (S-6) for 122 days.	Point no 1	Yes	Odisha	Angul	4,20,321.34	Yes		



1 SI No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Loction of the project		6 Amount spent for the project (in ₹)	7 Mode of Implementation - Direct (Yes/No)	8 Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
284	Supplying of water to the water scarcity villages Sainali and Kankili Part-A of Talcher Sub-Division for the year 2022 Lingaraj Area (S-11) for 122 days.	Point no 1	Yes	Odisha	Angul	6,41,303.76	Yes		
285	Supplying of water to the water scarcity villages Bherubania,Ramachandrapur,Kantanali and Similipal of Talcher Sub-Division for the year 2022 Lingaraj Area for 122 days.	Point no 1	Yes	Odisha	Angul	7,13,575.10	Yes		
286	Supplying of water to the water scarcity villages Kishoripal,Hariharpur and Gunthabahal of Talcher Sub-Division for the year 2022 Lingaraj Area (S-9) for 122 days.	Point no 1	Yes	Odisha	Angul	6,78,786.34	Yes		
287	Supplying of water to the water scarcity villages Jandabahal and Satapatia Sahi of Talcher Sub-Division for the year 2022 Lingaraj Area (S-7) for 122 days.	Point no 1	Yes	Odisha	Angul	6,18,695.68	Yes		
288	Construction of cement concrete road at Kandhal Gauda Sahi under CSR Work,Lingaraj Area (Re-Tender)	Point No 10	Yes	Odisha	Angul	8,72,260.74	Yes		
289	Construction of cement concrete road from Sainali to Kankili Nua sahi under CSR Work,Lingaraj Area.	Point No 10	Yes	Odisha	Angul	15,53,506.62	Yes		
290	Construction of cement concrete road from Doblin to Ekadasipur in Kandhal GP under CSR Work,Lingaraj Area.	Point No 10	Yes	Odisha	Angul	10,00,465.66	Yes		
291	Construction of cement concrete road from Kankili Medical to Samsan Ghat,Kankili under CSR Work,Lingaraj Area.	Point no 10	Yes	Odisha	Angul	5,21,848.12	Yes		



1 SI No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Loction of the project		6 Amount spent for the project (in ₹)	7 Mode of Implementation - Direct (Yes/No)	8 Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
292	Construction of 300 Nos stalls having size 10' x 12' on the eve of Maa Hingula Yatra 2022 for period 15 <sup>th</sup> April to 23 <sup>th</sup> April 2022 by Lingaraj Area.	Point no 5	Yes	Odisha	Angul	7,21,452.00	Yes		
293	Construction of cement concrete road in Balunga Primary School and Kalyanmandap under CSR work, Lingaraj Area(Re- Tender)	Point No 10	Yes	Odisha	Angul	11,05,459.95	Yes		
294	Construction of Community centre at village Sereilo of Dharampur Gram Panchyat under CSR work, Lingaraj Area	Point No 10	Yes	Odisha	Angul	1,70,164.64	Yes		
295	Development of open Community place under Talaberana CSR Lingaraj Area	Point No 10	Yes	Odisha	Angul	4,85,457.16	Yes		
296	Cleaning of water bodies, road and drains of nearby villagers, under kandhal GP under CSR Lingaraj Area for Swachhta pakhwada 2022	Point no 1	Yes	Odisha	Angul	1,83,474.43	Yes		
297	proving 04 nos of labours to block public Health officer, CHC, - Godibandh for a period of two months to take the spread of dengue fever in Lingaraj Area	Point no 1	Yes	Odisha	Angul	69,599.38	Yes		
298	Supply of welfare items under Lingaraj Area	Point No 1	Yes	Odisha	Angul	35,364.00	Yes		
299	Mahila Mandal works	Point No 1	Yes	Odisha	Angul	8,593.20	Yes		
300	Purchase 500 jute Bags for Swachhta pakhwada	Point no 1	Yes	Odisha	Angul	67,200.00	Yes		
301	Construction of Multi-purpose Indoor stadium at Jajpur	Point No 7	No	Odisha	Jajpur	3,68,53,774.47	No	Collector, Jajpur	NA
302	Running dedicated covid hospital at Sambalpur by Vikash hospital	Point no 1	Yes	Odisha	Sambalpur	43,43,700.00	No	Vikash Hospital	NA
303	Running dedicated covid hospital at Bhubaneswar by SUM hospital	Point no 1	No	Odisha	Khurda	8,83,71,480.00	No	Sum Hospital	NA
304	100 nos. of oxygen cylinder to Sambalpur district administration	Point No 1	Yes	Odisha	Sambalpur	2,15,771.22	Yes		



1 SI No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Loction of the project		6 Amount spent for the project (in ₹)	7 Mode of Implementation - Direct (Yes/No)	8 Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
305	Hiring charges for the ambulance by district administration, Sambalpur	Point no 1	Yes	Odisha	Sambalpur	92,08,567.00	No	Collector, Sambalpur	NA
306	Providing ambulance to Marwadi Yuva Manch, Bargarh and Utsaranga for the people of Bargarh, Jharsuguda, and Sambalpur	Point No 1	Yes	Odisha	Jharsuguda, Bargarh, Sambalpur	50,58,866.00	Yes		
307	Supply of National flag and PVC pipes	Point no 2	Yes	Odisha	Sambalpur	5,49,999.33	Yes		
308	Procurement of 100 umbrella to be distributed	Point no 1	Yes	Odisha	Sambalpur	38,000.00	Yes		
309	Provision of water tank and lighting facility in the premises of Adruta Children Home, Angul under CSR of MCL	Point No 3	Yes	Odisha	Angul	1,35,545.00	Yes		
310	Procurement of bicycles to be distributed by Mahila Mandal	Point No 2	Yes	Odisha	Sambalpur	1,04,748.00	Yes		
311	Payment towards food Bills of Covid hospital at Talcher for the period 01.07.21 to 31.07.21, 1.11.20 to 31.12.20 & 1.05.21 to 30.06.21	Point no 1	Yes	Odisha	Angul	75,87,350.00	No	Collector, Angul	NA
312	Financial assistance for different works at Kalyan mandap, Behramal	Point No 10	Yes	Odisha	Jharsuguda	18,84,215.00	No	Collector Jharsuguda	NA
313	Financial assistance for providing free meals during CAR festival (Rath Yatra) 2022 at Puri Railway Station	Point no 5	No	Odisha	Puri	30,00,000.00	No	East Coast Railway	NA
314	Financial assistance for High school Transformation Programme under 5T at Bamra Block of Sambalpur	Point No 2	Yes	Odisha	Sambalpur	40,00,000.00	No	Collector, Sambalpur	NA
315	Development of an app/application to track pregnant women reducing mortality rate.	Point no 1	Yes	Odisha	Sambalpur	6,48,400.00	No	Collector, Sambalpur	NA
316	Construction of Yoga Mandap in Goudpali, Burla	Point No 1	Yes	Odisha	Sambalpur	7,35,945.00	No	Collector, Sambalpur	NA
317	Running help desk of the app to track pregnant women reducing mortality rate for 3 years	Point no 1	Yes	Odisha	Sambalpur	15,87,448.00	No	Collector, Sambalpur	NA

1 SI No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Loction of the project		6 Amount spent for the project (in ₹)	7 Mode of Implementation - Direct (Yes/No)	8 Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
318	Financial assistance for purchasing ALS ambulance of District Headquarter Hospital, Sambalpur	Point No 1	Yes	Odisha	Sambalpur	33,19,000.00	No	Collector, Sambalpur	NA
319	Financial Assistance for Solar Power Project for Odisha Sanskrutik Samaj, Sambalpur under CSR of MCL.	Point No 5	Yes	Odisha	Sambalpur	9,05,500.00	No	Collector, Sambalpur	NA
320	Construction of Community Hall and boundary wall at Jharsuguda	Point No 10	Yes	Odisha	Jharsuguda	6,30,07,600.00	No	Collector Jharsuguda	NA
321	Financial assistance to Red Cross Society SBP	Point no 1	Yes	Odisha	Sambalpur	2,00,000.00	No	Collector, Sambalpur	NA
322	Distribution of spectacles for the household helps, contractual workers and gardeners organised by Mahila Mandal	Point no 1	Yes	Odisha	Sambalpur	3,500.00	Yes		
323	Financial assistance for a vehicle (School bus) for Asha Kiran Centre for intellectually disabled students	Point No 2	Yes	Odisha	Jharsuguda	32,534.00	Yes		
324	4 Nos Piped Water Supply Scheme at Talcher of Angul district	Point No 1	Yes	Odisha	Angul	1,19,97,122.40	No	Collector, Angul	NA
325	Multiplication & Preservation of indigenous seeds and strengthen the rural economy through Promotion of Seed Banks (Desi Beej Ghar) in Hemgir block of Sundargarh district	Point no 2	Yes	Odisha	Sundergarh	9,01,384.00	No	Gram Samridhi Trust	NA
326	Financial assistance for Sundergarh Mahostav - 2019 for promotion of Arts, Culture & handcraft under CSR of MCL	Point no 5	Yes	Odisha	Sundergarh	5,00,000.00	No	Collector, Sundergarh	NA
327	Provision of funds under CSR activity for operation of toy train in Nandankanan	Point No 2	No	Odisha	Khurda	86,50,058.75	No	DDO, Forest & Environment Dept.	NA
328	Financial assistance for supply of drinking water bottles for car festival 2022, i.e Rath yatra at Puri	Point no 5	No	Odisha	Puri	24,17,762.00	No	Collector, Puri	NA



1 SI No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Loction of the project		6 Amount spent for the project (in ₹)	7 Mode of Implementation - Direct (Yes/No)	8 Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
329	Support of 66 schools under High School Transformation Program of Govt of Odisha on deposit basis with a value of ₹10 Cr	Point No 2	Yes	Odisha	Sambalpur, Sonepur	10,00,00,000.00	No	Mo School Abhiyan Sangha Parichalana	NA
330	Implementation of Afforestation activities i.e. raising Urban Plantation during the year 2018-19 by DFO, City Forest Division Bhubaneswar	Point no 4	No	Odisha	Khurda	17,50,260.00	No	DFO, City Forest Division	NA
331	Skill development training programme for handicapped candidates through CIPET	Point no 2	Yes	Odisha	Angul, Sambalpur, Sundergarh, Jharsuguda	26,23,300.00	No	CIPET	NA
332	Financial assistance to conduct livelihood program for the folk and tribal artists during corona period and to revive, protect, promote and showcase the dying art forms of rural and Tribal Odisha	Point no 2	No	Odisha	Khurda	13,50,000.00	No	Society for Development of Rural Literature	NA
333	Construction of Hostel building at Lokakabi Haldar Avasik Banavidyalaya, Kudopali, Bargarh	Point No 2	No	Odisha	Bargarh	7,37,159.00	No	Collector, Bargarh	NA
334	Construction of Bajirout Chhatrabasa/Home for destitute Children/orphan at Hakimpada, Angul under CSR of MCL	Point No 3	Yes	Odisha	Angul	60,069.00	No	Collector, Angul	NA
335	Diversion of 350 mm dia existing rising DI pipe to the outside of the medical college campus in front of GM office, Jagannath Area.	Point no 1	Yes	Odisha	Angul	9,99,401.00	No	Collector, Angul	NA
336	Distribution of blankets	Point no 1	No	Odisha	Kandhamal	9,99,000.00	No	Collector, Kandhamal	NA
337	Distribution of blankets to the poor people of Burla	Point no 1	Yes	Odisha	Sambalpur	6,09,000.00	Yes		
	Total					55,61,66,734.87			



Multipurpose indoor stadium, Jajpur

**Table - III****Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year**

1	2	3	4	5	6	7	8	9
Sl No	Project ID	Name of the Project	Financial year in which the project was commenced	Project Duration (in Days)	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting financial year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in ₹)	Status of the project (Completed/ Ongoing)
1	NIL	Supply of drinking water to village Lajkura near SOCP of Ob valley area	2021-22	365	2,52,456.02	1,00,985.28	2,39,840.04	Completed
2	NIL	Supply of drinking water to Lajkura Fatak pada and surrounding bastis mohallas under Ward No.5 of Brajarjnagar Municipality near SOCP of Ib Valley Area for a period of one year (Under CSR head)	2021-22	365	3,50,400.00	1,29,676.80	3,49,440.00	Completed
3	NIL	Supply of Drinking water through water tanker at Madhuban Nagar Sanjob, Khadiapada & Budhopada villages under LOCP of IB Valley area for 1 year (except rainy season) & Water supply through water tanker to IB Pit, Nallapada, Mundapada, & Kishanpada of Choukani Village under LOCP of IB Valley Area	2020-21	365	4,91,470.00	470.00	4,91,470.00	Completed
4	NIL	Supply of Drinking water through water tanker at Madhuban Nagar Sanjob, Khadiapada & Budhopada villages under LOCP of IB Valley area for 1 year (except rainy season) & Water supply through water tanker to IB Pit, Nallapada, Mundapada, & Kishanpada of Choukani Village under LOCP of IB Valley Area (A-1)	2021-22	365	5,93,150.60	98,801.94	5,93,150.60	Completed

1	2	3	4	5	6	7	8	9
Sl No	Project ID	Name of the Project	Financial year in which the project was commenced	Project Duration (in Days)	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting financial year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in ₹)	Status of the project (Completed/Ongoing)
5	NIL	Drinking water supply through water tanker to different Villages of BRJN Municipality for the year during summer for 75 days (S-1)	2021-22	75	3,51,100.00	3,51,100.00	3,51,100.00	Completed
6	NIL	Repair and Maintenance of building, tarfelling over roof and pipeline for BN College, Brajrajnagar	2013-14	75	22,57,591.65	1,23,481.60	22,57,591.65	Completed
7	NIL	Construction of road and a culvert from Brajrajnagar main road to Brajrajnagar College Gate under CSR head of Ib Valley, MCL.	2021-22	90	17,22,363.11	11,68,029.21	17,22,363.11	Completed
8	NIL	Plantation work	2021-22	1095	1,59,90,756.00	1,12,44,027.00	1,12,44,027.00	Ongoing
9	NIL	Construction of one (1) class room and boundary wall at Junanimunda Primary School under CSR works of Orient Area.	2020-21	180	8,71,238.79	1,02,238.79	7,54,000.00	Completed
10	NIL	Providing Breakfast, Lunch & Dinner for Covid-19 patients at the DCHC, LKPA	2021-22	50	3,97,825.06	3,97,825.06	3,97,825.06	Completed
11	NIL	Supply of drinking water to village Karlajori & Khaliapali at LKP OCP under LKPA (AP-2)	2020-21	365	6,11,421.72	2,02,132.12	6,10,304.97	Completed
12	NIL	Supply of drinking water to village Ubuda at LKP OCP under LKPA for one year	2021-22	365	3,19,028.25	86,257.92	3,18,755.25	Completed
13	NIL	Supply of drinking water to village Karlajori & Khaliapali at LKP OCP under LKPA (AP-4)	2021-22	365	4,45,117.50	1,14,300.00	4,45,117.50	Completed
14	NIL	Supply of drinking water for village Tingismal at LKP OCP under Lakhanpur Area (For one year) (Package A-3)	2021-22	365	2,89,463.25	1,07,590.45	2,87,820.05	Completed
15	NIL	Supply of drinking water to villages Luhurapada & Sahajbahal at LKP OCP under LKPA (AP-2)	2021-22	365	3,02,986.50	7,470.90	3,02,888.90	Completed



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16	NIL	Organizing and observing Swachhata Pakhwada, Swachhata Hi Seva, other Swachhata Campaigns in 2021	2021-22	15	1,31,515.00	31,500.00	1,19,230.00	Completed
17	NIL	Engagement of 01 no. ALS ambulance for COVID-19 Hospital Jharsuguda (Fuel charges)	2021-22	90	11,79,236.00	11,79,236.00	11,79,236.00	Completed
18	NIL	Engagement of two numbers of ALS ambulance for COVID-19 Hospital Jharsuguda	2021-22	120	30,01,301.00	30,01,301.00	30,01,301.00	Completed
19	NIL	ALS Ambulance engaged in covid-19 hospital jharsuguda	2021-22	70	16,06,615.00	16,06,615.00	16,06,615.00	Completed
20	NIL	Hiring of ALS Ambulance including in Covid Hospital Jharsuguda	2021-22	110	36,08,552.00	36,08,552.00	36,08,552.00	Completed
21	NIL	Hiring of ALS Ambulance including in Covid Hospital Jharsuguda	2021-22	30	3,74,167.00	3,74,167.00	3,74,167.00	Completed
22	NIL	Development of Barpali Village , Gram Panchayat Duduka (Himgir Block), Sundargarh District Under CSR Scheme of Basundhara Area	2021-22	365	7,29,41,705.51	3,90,40,010.42	7,25,07,548.95	Ongoing
23	NIL	Construction of Black Topped Road from Tikalipara to Barpali Railway Station alongside railway liune under CSR Scheme of Basundhara Area	2021-22	180	7,04,62,383.31	91,08,876.54	2,46,87,333.04	Completed
24	NIL	Repair and Maintenance of Gopalpur High School under CSR scheme of Basundhara Area	2021-22	120	8,56,522.60	186.12	8,20,481.77	Completed
25	NIL	Supplying of 20 nos Computer set to Jawahar Navodaya Vidyalaya, Zinc Nagar, Sundargarh under CSR Scheme of Basundhara Area	2021-22	90	8,90,000.00	2,43,679.00	8,66,400.00	Completed



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26	NIL	Making temporary cross bunds across Echha River at Jhariapali for the year 2021-22 under CSR scheme of BG area	2021-22	10	1,36,961.36	1,27,676.54	1,36,919.55	Completed
27	NIL	Making temporary cross bunds across Echha River at Banjaribud for the year 2021-22 under CSR scheme of BG area	2021-22	10	1,38,499.73	1,36,681.71	1,36,681.71	Completed
28	NIL	Supply of water during summer season 2022 to village Badajorada (Package 01)	2021-22	120	10,23,012.68	10,23,012.68	10,23,012.68	Completed
29	NIL	Supply of water during summer season 2022 to village Sanajorada, Karnapur & Natidi (Package 02)	2021-22	120	12,03,544.33	12,03,544.33	12,03,544.33	Completed
30	NIL	Supply of water during summer season 2021 to village Badajorada (Package 01)	2020-21	486	3,99,521.39	3,99,521.38	3,99,521.38	Completed
31	NIL	Supply of water during summer season 2022 to village Kandhaberini, Baleswar sahi under HA (Package-07)	2021-22	122	6,66,413.50	6,65,402.48	6,65,402.48	Completed
32	NIL	Supply of water during summer season 2022 to village Joragadia Tangara Sahi, Hadi Sahi and Sarag under HA. (Package-08)	2021-22	122	6,74,299.48	6,74,139.00	6,74,139.00	Completed
33	NIL	Supply of water during summer season 2022 to village Tileipasi and Khajuria under HA. (Package-10)	2021-22	120	6,59,663.42	6,59,663.42	6,59,663.42	Completed
34	NIL	Supply of water during summer season 2022 to village Ambapal, Badamahitaila Sanamahitaila under HA. (Package-23)	2021-22	120	6,98,178.62	6,98,178.62	6,98,178.62	Completed



1	2	3	4	5	6	7	8	9
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35	NIL	Supply of water during summer season 2022 to village Kalamuchhin purunasahi, Nuasahi, Nuamunda Sahi, Ektali, Khuriagutha, Radhanabhuin (Old and new) under HA.(Package-21)	2021-22	120	11,87,372.86	11,87,372.86	11,87,372.86	Completed
36	NIL	Supplying of water to village Danara Gandhinagar and Danara Adivasisahi under Hingula Area (Package-05)	2021-22	120	5,24,436.13	5,04,779.78	5,04,779.78	Completed
37	NIL	Supplying of water to village Nakeipasi under Hingula Area (Package-06)	2021-22	120	8,13,724.22	8,13,300.60	8,13,300.60	Completed
38	NIL	Supplying of water to village Natada, Badajharan and Bethianali under Hingula Area (Package-24)	2021-22	120	9,92,211.02	9,92,211.02	9,92,211.02	Completed
39	NIL	Supply of water to village Kumunda, Kumunda Tanlasahi, Kumunda Nua Tanlasahi, Kumunda Tentulisahi and Purunapani under Hingula Area. (Pack-17)	2021-22	120	33,99,929.28	33,99,929.28	33,99,929.28	Completed
40	NIL	Supply of water to village Solada under Hingula Area (Pack-18)	2021-22	120	39,00,669.77	39,00,669.19	39,00,669.19	Completed
41	NIL	Supply of water to village Majhika, Birabarpur, Solada Deulsahi, Nathagaon Police out post Kalamachhuin, PHC Kalamachhuin including Hingula High School, Golkula family, Thnla sahi Bania sahi Bidyadhar and Anatriyami under Hingula Area. (pack-04)	2021-22	120	12,73,620.00	12,73,600.00	12,73,600.00	Completed

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42	NIL	Supply of water to village Malibandha Nuabhuin, Anntagadia and Jambudhra under Hingula Area. (Pack-13)	2021-22	120	9,85,244.25	9,79,179.63	9,79,179.63	Completed
43	NIL	Supply of water village Gopal prasad, Gopal prasad Khalisahi(-School Sahi),Khamar & Patnasahi under HA.(Package No.14).	2021-22	120	21,90,187.01	21,90,187.01	21,90,187.01	Completed
44	NIL	Supply of water to village Kankarei Bahalsahi,Chhotobrini and Pidhakhman under Hingula Area. (Pack-25)	2021-22	120	10,98,562.66	10,98,562.66	10,98,562.66	Completed
45	NIL	Supply of water during summer season 2022 to Jamunali Kuschachar sahi.	2021-22	119	5,75,827.61	5,55,795.10	5,55,795.10	Completed
46	NIL	Construction of 04 nos. of Drinking water projects at Jarasingha Villlage(deposit work.)	2021-22	486	22,40,000.00	4,12,936.00	20,92,936.00	Completed
47	NIL	Construction of community center at harijansahi of Jarasingha village	2021-22	150	9,83,061.25	5,02,055.35	9,83,061.25	Completed
48	NIL	Supply of water to village Kalamachhuin (including Hadi sahi, Harijansahi, Kalikaprasad and Kalamachhuin Baunsagadia) under Hingula Aera(Pack-20)	2021-22	120	35,44,785.95	35,44,785.95	35,44,785.95	Completed
49	NIL	Supply of water to village New Gopalprasad, New Anantagadia, Kainthanali and Kusumpal under Hingula Area (Pack-12)	2021-22	120	11,09,852.25	11,09,852.25	11,09,852.25	Completed
50	NIL	Supply of water to village Telipur, Telipur Harijansahi, Teipur Sikhapalsahi and Khuringa under Hingula Area. (Pack-03)	2021-22	120	14,50,595.84	14,50,595.84	14,50,595.84	Completed



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51	NIL	Supply of water to village Banabaspur & Bhagabaspur under HA. (Package NO.15).	2021-22	120	6,65,863.25	6,65,863.25	6,65,863.25	Completed
52	NIL	Supply of water to village Chittalpur, Kumunda Naiksahi, Hadisahi, Kumunda Hadisahi, Maradahariharpur and Ambaburi under Hingula Area. (Pack-16)	2021-22	120	18,69,961.05	18,69,961.05	18,69,961.05	Completed
53	NIL	Supply of water to nearby villages of HOCP and BOCP for a period of 01 year	2021-22	392	17,03,872.80	17,03,872.80	17,03,872.80	Completed
54	NIL	Construction of Kalyan Mandap at Danara Village	2020-21	182	1,29,41,557.61	4,00,825.10	1,29,41,557.61	Completed
55	NIL	Supply of water during summer season 2022 to village Barapali under HA. (Package-09)	2021-22	121	4,75,975.37	4,75,678.02	4,75,678.02	Completed
56	NIL	Supplying of water to village Bahalsahi under Hingula Area (Package-19)	2021-22	120	9,06,629.40	9,06,629.40	9,06,629.40	Completed
57	NIL	Construction of Rahasabadi at Gothasahi in front of Kalimandir, Jamunali under CSR, Hingula Area	2018-19	365	13,25,460.04	2,79,341.83	13,25,460.04	Completed
58	NIL	Supply of water for domestic purpose through water tanker to village Badasingida & Sanasingida under Bharatpur Area for the year 2022.	2021-22	122	5,89,292.84	4,80,087.19	5,80,087.19	Completed
59	NIL	Construction of drain from Harijan Sahi to School of Tileipasi	2017-18	60	25,887.95	25,887.95	25,887.95	Completed
60	NIL	Strengthening of B T Road including both side cement concrete drains from Gurudwara to FCI gate under CSR	2019-20	180	2,72,64,735.15	2,26,264.32	2,67,21,670.00	Completed

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61	NIL	Temporary supply of water through water tanker to the villages Chatei Hutting, South Balanda, Bagadhar Mundasahi and Khandualbahal under Jagannath Area for the year 2021	2021-22	120	7,64,923.20	87,037.04	6,23,845.67	Completed
62	NIL	Annual drinking water supply through tanker for Naik sahi, Hensmul High School, Hensmul rehabilitation site, Dera Harizan Sahi etc.	2021-22	730	70,32,745.25	35,97,819.18	35,97,819.18	Ongoing
63	NIL	Drinking water supply through tanker for Naik Sahi, Hensmul High School, Hensmul Rehabilitation site and Dera Harizan Sahi & Ragadi Sahi at Ananta OCP for a period of 35 days	2021-22	35	1,95,266.00	27,388.80	1,95,266.00	Completed
64	NIL	Construction of Road over bridge (ROB) at the level crossing near Ghantapada village before NTPC conveyor on the road from Handidhua chowk to NALCO chowk in Talcher Coalfields under CSR programme of MCL Jagannath Area	2016-17	730	34,94,93,129.50	1,23,45,034.43	14,97,74,103.66	Ongoing
65	NIL	Project Supervision of Construction of Road over Bridge (ROB) at the level crossing near Ghantapada village under CSR programme of MCL Jagannath Area	2016-17	730	2,23,67,560.00	10,63,001.20	1,40,55,620.31	Ongoing
66	NIL	Electrical works at Nilakanta Degree college	2021-22	116	8,89,508.67	8,89,508.67	8,89,508.67	Completed
67	NIL	Construction of Concrete road from NH-23 to Bangaru Nala via Baidyamunda at Gurujang under CSR programme of BBSRI OCP, JA	2017-18	272	79,38,929.27	3,90,676.71	72,88,929.27	completed



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68	NIL	Plantation under scheme of deposit works of urban Plantation and nursery raising undertaken by DFO, Angul for the year 2018-19 to 2021-22 under CSR.	2018-19	1460	1,88,65,432.00	9,71,808.00	1,88,65,432.00	Completed
69	NIL	Deposit works of Urban Plantation & Nursery Raising in and around through CSR funding of MCL.	2021-22	1095	51,11,264.80	13,88,597.00	13,88,597.00	Ongoing
70	NIL	Supplying water through water tanker for covid -19 hospital and residential area at medical college MIMSR , TALCHER	2021-22	53	4,54,436.88	42,593.28	78,335.57	Completed
71	NIL	Operation of pumps starter and valves for residential bulding and hostel for COVID-19 HOSPITAL at new medical site	2021-22	68	2,31,683.36	61,327.96	81,073.11	Completed
72	NIL	Operation of 2X1250 KVA Sub Station at MIMSR	2021-22	365	7,38,657.91	3,93,106.31	5,77,407.76	Completed
73	NIL	Expenditure on Covid vaccination program	2021-22	7	9,700.00	9,700.00	9,700.00	Completed
74	NIL	Annual Supply of Water (Excluding Summer Package) through water tanker to Village Jarada, Telesingha and Kansamunda under Kaniha Area for the year 2021 (Package A1)	2021-22	365	14,19,689.00	3,52,658.93	14,19,689.00	Completed
75	NIL	Deepening of Pond of Gundurinali Village at Kaniha OCP of Kaniha Area under CSR	2021-22	120	13,86,847.85	13,86,847.85	13,86,847.85	Completed
76	NIL	one dining hall and one sumersible pump set in girl's hostel at Palasabahali Ashram School	2021-22	230	16,76,139.49	4,98,568.98	5,05,510.84	Ongoing

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77	NIL	Supplying of water to the water scarcity villages Doblin, promod Prasad, Manikamara and Rasulpur of Talcher Sub-division for the year 2021 Lingaraj Area(Pkg-S-3) for 122 days.(March-June)	2021-22	122	3,88,346.50	46,096.44	3,88,346.50	Completed
78	NIL	Supplying of water to the water scarcity villages Madanmohanpur of Talcher Sub-division for the year 2020-21 Lingaraj Area(Pkg-V for 303 days	2020-21	302	8,26,944.00	94,320.00	8,26,944.00	Completed
79	NIL	Supplying of water to the water scarcity villages Kandhal Hadi Sahi of Talcher Sub-division for the year 2020-21 Lingaraj Area(Pkg-III) for 303 days.	2020-21	302	16,28,211.20	1,48,024.80	16,28,211.20	Completed
80	NIL	Supplying of water to the water scarcity villages Balungaon Khamar of Talcher Sub-division for the year 2020-21 Lingaraj Area(Pkg-I for 303 days	2020-21	302	8,28,227.84	98,049.60	8,28,227.84	Completed
81	NIL	Supplying of water to the water scarcity villages Langijoda and Anadipur to Talcher Sub-division for the year 2020-21 Lingaraj Area(Pkg-IV) for 303 days.	2020-21	302	13,69,744.00	8,18,920.00	13,69,744.00	Completed
82	NIL	Construction Dolo Mandap Vill: Talabeda under CSR work LA(Re-Tender)	2021-22	90	5,02,448.01	6,300.52	6,300.52	Completed
83	NIL	Construction of Pathaghara at Village Talaberana of Lingaraj Area	2020-21	90	9,63,656.00	2,66,958.57	2,66,958.57	Completed



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84	NIL	Construction of Kothaghara with electrification at Promod Prasad of Lingaraj area under csr work	2021-22	90	7,04,909.21	42,108.22	42,108.22	Completed
85	NIL	Supply of Water of vill: Anandapur, Talabeda, Talaberana Talcher Sub-division for the year 2021-22(Pkg-w-1) for 120 days	2021-22	120	3,91,407.39	3,91,407.39	3,91,407.39	Completed
86	NIL	Supply of Water of Madanmohanpur of Talcher Sub-division for the year 2021 under LA for the year 2021-22(Pkg-V) for 303 days	2021-22	303	5,76,057.60	3,45,404.40	3,45,404.40	Completed
87	NIL	Supply of Water of vill: Jadunathour, Bidyadharpur, dayanidhipur and of Talcher Sub-division for the year 2021 under LA for the year 2021-22(W-2) for 120 days	2021-22	120	4,85,184.00	3,15,369.60	3,15,369.60	Completed
88	NIL	Providing cement concrete Road from Deulbera teli sahi to babaji matha under CSR work L.A.Re-tender.	2021-22	60	7,36,071.23	7,36,071.21	7,36,071.21	Completed
89	NIL	Beautification and Stabilization/strangthe of Bhagapada Pond at Village Telisahi under CSR work LA	2020-21	60	4,49,953.76	4,41,054.31	4,41,054.31	Completed
90	NIL	Making of Rest Shelter at Samsanghat	2021-22	30	4,86,830.26	4,85,769.98	4,85,769.98	Completed
91	NIL	Supply of water to water scarcity villages Langijoda & Anadipur of Talcher sub-division for the year 2021-22 LA(Pk-IV) for 303 days.	2021-22	303	10,80,508.80	10,80,508.80	10,80,508.80	Completed



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92	NIL	Supply of water to water scarcity villages Kandhal & Kandhal Hadi Sahi Talcher sub-division for the year 2021-22 LA(Pk-III)) for 303 days.	2021-22	303	13,00,992.00	4,84,748.97	13,00,992.00	Completed
93	NIL	Supply of Water of Balungaon Nua Sahi & Soubhagya nagar of Talcher Sub-division for the year 2021 under LA for the year 2021-22(Pkg-II) for 303 days	2021-22	303	9,04,800.00	9,04,800.00	9,04,800.00	Completed
94	NIL	Supply of Water of Madanmohanpur of Talcher Sub-division for the year 2021 under LA for the year 2021-22(Pkg-V) for 303 days	2021-22	303	5,76,057.60	5,76,057.60	5,76,057.60	Completed
95	NIL	Supply of Water of vill. Balungaon Khamar of Talcher Sub-division for the year 2021-22(Pkg-1) for 303 days	2021-22	303	6,54,032.00	6,54,032.00	6,54,032.00	Completed
96	NIL	Supplying of water to the water scarcity villages Krishnachandrapur, Dasarathipur and Ekadasipur of Talcher Sub-division for the year 2021-22 Lingaraj Area(W-4) for 120 days	2021-22	120	2,34,376.32	53,105.68	53,105.68	Completed
97	NIL	Supplying of water to the water scarcity villages Doblin, Promod Prasad, Manikamara and Rasulpur & Talcher Sub-division for the year 2021-22 Lingaraj Area(W-3) for 120 days.	2021-22	120	3,13,559.04	64,183.04	64,183.04	Completed
98	NIL	Construction of Multipurpose Indoor stadium at Jaipur	2018-19	1260	10,21,83,774.47	3,68,53,774.47	10,21,83,774.47	Completed



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99	NIL	Construction of Medical College(MIMSR) at Talcher	2016-17	2555	4,92,62,00,000.00	11,50,00,000.00	4,78,73,43,897.92	Ongoing
100	NIL	Running dedicated covid hospital at Sambalpur by Vikash hospital	2021-22	210	8,00,37,185.00	43,43,700.00	8,00,37,185.00	Completed
101	NIL	Running dedicated covid hospital at Bhubaneswar by SUM hospital	2020-21	693	2,94,23,37,450.00	8,83,71,480.00	2,94,23,37,450.00	Completed
102	NIL	100 nos. of oxygen cylinder to Sambalpur district administration	2021-22	1	14,14,500.22	2,15,771.22	14,14,500.22	Completed
103	NIL	Construction of 1 dining hall, one dormitory hall and toilet block at 1 <sup>st</sup> floor inside the premises of Children home, Dhankuada, Sambalpur	2021-22	355	70,21,696.67	39,44,182.58	67,83,377.25	Ongoing
104	NIL	Providing ambulance to Marwadi Yuva Manch, Bargarh and Utsaranga for the people of Bargarh, Jharsuguda, and Sambalpur	2021-22	1	92,70,929.98	50,58,866.00	92,70,929.98	Completed
105	NIL	Comprehensive community development programme (CCDP-UTHAN) as a CSR initiative of MCL Sustainable Development Work for livelihood enhancement	2019-20	2010	20,28,64,000.00	2,43,02,711.00	8,55,94,609.00	Ongoing
106	NIL	Provision of water tank and lighting facility in the premises of Adruta Children Home, Angul under CSR of MCL	2020-21	199	16,55,456.00	1,35,545.00	16,55,456.00	Completed
107	NIL	Payment towards food Bills of Covid hospital at Talcher for the period 01.07.21 to 31.07.21, 1.11.20 to 31.12.20 & 1.05.21 to 30.06.21	2020-21	153	93,72,970.00	75,87,350.00	93,72,970.00	Completed

1	2	3	4	5	6	7	8	9
Sl No	Pro- ject ID	Name of the Project	Financial year in which the project was commenced	Project Duration (in Days)	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting financial year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in ₹)	Status of the project (Completed/ Ongoing)
108	NIL	Providing funds for school transformation program under 'Mo School Abhiyan' in Angul district	2021-22	211	10,00,00,000.00	10,00,00,000.00	10,00,00,000.00	Ongoing
109	NIL	Construction of teaching hall in Attabira College, Attabira, Bargarh	2021-22	391	24,86,000.00	2,48,601.00	2,48,601.00	Ongoing
110	NIL	Establishment of district library at Jharsuguda	2021-22	1095	75,44,000.00	67,89,600.00	67,89,600.00	Ongoing
111	NIL	Financial assistance for different works at Kalyan mandap, Behramal	2020-21	730	24,80,181.00	18,84,215.00	24,80,181.00	Completed
112	NIL	Running of de-addiction centre in Lakhanpur block/ Belpahar Municipal Area of Jharsuguda district	2021-22	1095	93,63,800.00	16,08,092.00	16,08,092.00	Ongoing
113	NIL	100 bedded Cardiac Institute at Jharsuguda	2015-16	2820	1,03,57,61,815.00	26,80,60,405.00	51,79,54,955.00	Ongoing
114	NIL	Improvement of water supply to Brajragnagar Municipality Phase - II	2019-20	1290	2,82,87,536.00	2,15,05,760.00	2,36,27,325.00	Ongoing
115	NIL	Construction of compound wall around Rani park, Talcher	2020-21	840	14,91,48,273.00	7,76,48,922.00	11,38,12,236.00	Ongoing
116	NIL	Development of Aspirational District by CPSEs in Kandhamal district	2021-22	1095	4,03,98,069.00	2,48,87,329.00	2,48,87,329.00	Ongoing
117	NIL	Financial assistance for Hospital-cum-shelter for animals at Bhubaneswar	2019-20	1200	24,22,051.00	21,62,881.00	21,62,881.00	Ongoing
118	NIL	Financial assistance for High school Transformation Programme under 5T at Bamra Block of Sambalpur	2021-22	340	40,00,000.00	40,00,000.00	40,00,000.00	Completed
119	NIL	Construction of 1 <sup>st</sup> Floor above Swadheenta Sangrami (Freedom Fighter Memorial) Hall, Sambalpur	2018-19	1560	32,98,000.00	8,83,613.00	29,72,426.00	Ongoing



1	2	3	4	5	6	7	8	9
Sl No	Pro- ject ID	Name of the Project	Financial year in which the project was commenced	Project Duration (in Days)	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting financial year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in ₹)	Status of the project (Completed/ Ongoing)
120	NIL	Renovation and improvement of VSS Institute of intellectually impaired at Dhankauda Sambalpur	2019-20	1260	49,97,000.00	5,00,000.00	5,00,000.00	Ongoing
121	NIL	Renovation of pond/Katas/Bands in villages of Jujmura and Maneswar block of Sambalpur dist	2021-22	1095	86,00,000.00	25,80,000.00	25,80,000.00	Ongoing
122	NIL	Development of an app/application to track pregnant women reducing mortality rate.	2017-18	90	19,22,995.00	6,48,400.00	19,22,995.00	Completed
123	NIL	Construction of compound wall around Dayamani Old age home at Durgapali, SBP under CSR of MCL	2017-18	1890	10,00,000.00	1,83,000.00	5,85,891.00	Ongoing
124	NIL	Construction of Yoga Mandap in Goudpali, Burla	2018-19	1200	7,35,945.00	7,35,945.00	7,35,945.00	Completed
125	NIL	Construction of a Hall for Goudpali School, Burla	2018-19	1560	9,38,720.00	6,10,167.00	6,10,167.00	Ongoing
126	NIL	Running help desk of the app to track pregnant women reducing mortality rate for 3 years	2019-20	1095	19,66,239.00	15,87,448.00	15,87,448.00	Completed
127	NIL	Renovation, beautification and landscaping, depicting art & culture including installation of giant bell near the site of Ghanteswari temple	2020-21	1020	2,37,19,000.00	34,49,745.00	64,48,211.00	Ongoing
128	NIL	Financial assistance for purchasing ALS ambulance of District Headquarter Hospital, Sambalpur	2021-22	180	33,50,000.00	33,19,000.00	33,19,000.00	Completed
129	NIL	Financial Assistance for Construction of Reading / learning Hall in Sambalpur Public Library.	2019-20	1290	45,40,132.00	21,54,704.55	35,16,836.00	Ongoing
130	NIL	Development of Sports facility at Patit Khel Padia (play ground) near Charbati, Sambalpur	2020-21	900	38,80,000.00	15,83,965.00	21,34,035.00	Ongoing

1	2	3	4	5	6	7	8	9
Sl No	Project ID	Name of the Project	Financial year in which the project was commenced	Project Duration (in Days)	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting financial year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in ₹)	Status of the project (Completed/Ongoing)
131	NIL	Financial Assistance for Solar Power Project for Odisha Sanskrutik Samaj, Sambalpur under CSR of MCL.	2018-19	1140	9,05,500.00	9,05,500.00	9,05,500.00	Completed
132	NIL	Different development works at peripheral villages of Basundhara Area	2020-21	1140	9,70,80,000.00	5,75,47,115.00	5,75,47,115.00	Ongoing
133	NIL	Construction of 230 nos of Community Centre at different villages near Basundhara Area	2021-22	1095	11,50,00,000.00	4,49,11,120.00	4,49,11,120.00	Ongoing
134	NIL	Construction of 105 nos of Open Pandal at different villages near Basundhara Area	2021-22	1095	9,96,19,551.00	4,05,68,666.65	4,05,68,666.65	Ongoing
135	NIL	Development of Aspirational District by CPSEs in Balangir district	2020-21	690	3,64,75,852.00	1,92,16,839.00	2,84,67,922.68	Ongoing
136	NIL	Construction of auditorium at Paikmal govt high school, Bargarh	2020-21	1020	50,00,000.00	16,67,204.00	44,17,204.00	Ongoing
137	NIL	Additional fund for completion of miscellaneous ongoing developmental works in four blocks (Laikera, Kolabira, Kirmira & Jharsuguda) of Jharsuguda district.	2016-17	2280	6,72,00,000.00	12,14,947.00	5,58,69,841.00	Ongoing
138	NIL	Financial assistance for projects approved by CSR council of Odisha & hoisted in GO CARE portal related to renovation of ponds in Laikera block of Jharsuguda district.	2018-19	1680	24,00,000.00	11,88,963.00	15,48,596.00	Ongoing
139	NIL	Construction of Community Hall and boundry wall at Jharsuguda	2013-14	3103	10,71,95,626.00	6,30,07,600.00	10,71,95,626.00	Completed



1	2	3	4	5	6	7	8	9
SI No	Project ID	Name of the Project	Financial year in which the project was commenced	Project Duration (in Days)	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting financial year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in ₹)	Status of the project (Completed/Ongoing)
140	NIL	Financial assistance for 18 nos of works related to water supply to be taken up under 4 Blocks of Jharsuguda Assembly Constituency i.e Laikera, Jharsuguda, Kirmira & Kolabira under CSR of MCL	2018-19	1680	1,44,50,000.00	11,03,339.00	18,69,805.00	Ongoing
141	NIL	Balance work of Kalyan Mandap at Sarbahal, Jharsuguda	2019-20	1278	24,25,398.00	21,82,858.00	21,82,858.00	Ongoing
142	NIL	Financial assistance for projects approved by CSR council of Odisha & hoisted in GO CARE portal related to renovation of ponds in Jharsuguda block of Jharsuguda district.	2018-19	1680	25,00,000.00	2,25,000.00	2,25,000.00	Ongoing
143	NIL	Providing sustainable livelihood to the targeted landless family Sukhbasi residing on MCL aquired area as a CSR initiatives of MCL	2018-19	1460	14,22,00,000.00	8,55,54,000.00	11,49,54,000.00	Ongoing
144	NIL	Financial assistance for a vehicle (School bus) for Asha Kiran Centre for intellectually disabled students	2019-20	30	13,77,979.00	32,534.00	13,77,979.00	Completed
145	NIL	4 Nos Piped Water Supply Scheme at Talcher of Angul district	2018-19	1460	3,41,58,675.38	1,19,97,122.40	3,41,58,675.38	Completed
146	NIL	Improvement of Water Supply arrangement in Burla Town, Sambalpur	2012-13	3833	8,62,00,000.00	39,83,206.00	8,23,45,588.00	Ongoing
147	NIL	Multiplication & Preservation of indigenous seeds and strengthen the rural economy through Promotion of Seed Banks (Desi Beej Ghar) in Hemgir block of Sundargarh district	2020-21	450	22,53,460.00	9,01,384.00	22,53,460.00	Completed
148	NIL	Supporting TBI at NIT Rourkela	2020-21	1095	2,61,00,000.00	17,54,084.00	1,39,19,913.00	Ongoing

1	2	3	4	5	6	7	8	9
Sl No	Project ID	Name of the Project	Financial year in which the project was commenced	Project Duration (in Days)	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting financial year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in ₹)	Status of the project (Completed/Ongoing)
149	NIL	Construction of Public utility facilities (78 nos) at all Gram Panchayat Headquarters of Jharsuguda dist.	2021-22	1095	27,30,00,000.00	2,85,43,717.00	2,85,43,717.00	Ongoing
150	NIL	Financial assistance for Sundergarh Mahostav - 2019 for promotion of Arts, Culture & handicraft under CSR of MCL	2019-20	30	5,00,000.00	5,00,000.00	5,00,000.00	Completed
151	NIL	RDC Approved work at Sundergarh for the FY 2016-17	2016-17	2430	16,29,00,000.00	1,36,93,000.00	12,56,82,000.00	Ongoing
152	NIL	Projects under the scheme of Development of Aspirational Districts by CPSEs in Nuapada district	2019-20	1350	5,71,15,000.00	1,96,41,880.00	3,58,00,553.00	Ongoing
153	NIL	Provision of funds under CSR activity for operation of toy train in Nandankanan	2016-17	1460	3,00,00,000.00	86,50,058.75	3,00,00,000.00	Completed
154	NIL	Installation of Prefabricated Toilets in circulating areas of 232 nos. of Railway Stations of Odisha under CSR fund of MCL	2019-20	1460	57,55,03,185.00	15,03,18,095.00	22,34,00,337.00	Ongoing
155	NIL	Providing 2 years ITI course to 40 nos of youth at CIPET, Bhubaneswar to youth of MCL peripheral areas (commenced from 2021)	2021-22	730	1,06,12,000.00	85,30,915.00	85,30,915.00	Ongoing
156	NIL	Implementation of projects under education sector in Rayagada district, under the scheme 'Development of Aspirational districts'.	2019-20	1380	3,05,82,700.00	1,74,74,358.00	1,74,74,358.00	Ongoing
157	NIL	Implementation of lighting system at critical junction (accident prone area) from Duduka to Bhasma main road of Sundargarh distt	2020-21	1020	1,48,84,800.00	96,75,120.00	96,75,120.00	Ongoing



1	2	3	4	5	6	7	8	9
Sl No	Pro- ject ID	Name of the Project	Financial year in which the project was commenced	Project Duration (in Days)	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting financial year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in ₹)	Status of the project (Completed/ Ongoing)
158	NIL	Construction of Open Pandal at different villages of Sundargarh district near Basundhara Area	2020-21	1140	2,94,50,000.00	67,59,970.00	1,90,69,876.00	Ongoing
159	NIL	Construction of sports Complex at Burla (Boundary wall for the Sports Complex ₹79.86 lakh)	2018-19	1920	25,00,00,000.00	7,55,16,622.00	10,35,02,322.00	Ongoing
160	NIL	Implementation of Afforestation activities i.e. raising Urban Plantation during the year 2018-19 by DFO, City Forest Division Bhubaneswar	2018-19	1460	3,08,91,883.00	17,50,260.00	3,08,91,883.00	Completed
161	NIL	Providing funds for Transformation of Standard of High Schools involving ,up gradation of infrastructure , ICT labs, Library,Labs, Sports facilities etc in Sheregada , Shijilicut Blocks of Ganjam District	2021-22	1085	7,50,00,000.00	3,00,00,000.00	6,75,00,000.00	Ongoing
162	NIL	Providing funds for Construction of +3 Science Laboratory Room for Manikeswari Degree College Garh-Tumulia, Sundargarh under CSR	2020-21	1020	10,00,000.00	2,94,000.00	2,94,000.00	Ongoing
163	NIL	Sinking of borewell at different villages of Sundargarh district near Basundhara Area	2020-21	1020	2,76,53,150.00	2,34,43,847.00	2,34,43,847.00	Ongoing
164	NIL	Financial Assistance for construction of kalyan Mandap at Thakurpada Village Bandhapali GP under Kirmira Block of Jharsuguda district.	2019-20	1380	23,97,000.00	1,20,000.00	1,20,000.00	Ongoing



1	2	3	4	5	6	7	8	9
Sl No	Pro- ject ID	Name of the Project	Financial year in which the project was commenced	Project Duration (in Days)	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting financial year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in ₹)	Status of the project (Completed/ Ongoing)
165	NIL	Financial assistance to conduct livelihood program for the folk and tribal artists during corona period and to revive, protect, promote and showcase the dying art forms of rural and Tribal Odisha	2021-22	180	15,00,000.00	13,50,000.00	13,50,000.00	Completed
166	NIL	Construction of Hostel building at Lokakabi Haldar Avasik Banavidyalaya, Kudopali, Bargarh	2019-20	930	21,27,151.00	7,37,159.00	21,27,151.00	Completed
167	NIL	Rural water supply to Santhapada & Adjacent Villages	2018-19	1825	9,00,91,949.00	95,57,898.00	6,67,16,898.00	Ongoing
168	NIL	2 nos. Piped Water Supply Schemes for 35 villages of Talcher and Kaniha Block of Angul district.	2015-16	2920	55,07,00,000.00	3,31,29,002.00	48,11,13,633.00	Ongoing
169	NIL	Construction of Bajirout Chhatrabasa/ Home for destitute Children/orphan at Hakimpada, Angul under CSR of MCL	2018-19	1560	14,70,974.00	60,069.00	14,70,974.00	Completed
170	NIL	Rural water supply to Gurujang & Adjacent Villages	2017-18	2160	4,83,74,000.00	2,33,28,676.00	4,49,27,994.00	Ongoing
171	NIL	Diversion of 350 mm dia existing rising DI pipe to the outside of the medical college campus in front of GM office, Jagannath Area.	2019-20	900	9,99,401.00	9,99,401.00	9,99,401.00	Completed
<b>Total</b>					<b>13,52,64,08,958.60</b>	<b>1,75,54,06,221.83</b>	<b>11,18,94,14,196.59</b>	

# Spreading Smile



**Table - IV**

**Details of Assets created through CSR spent in the FY 2022-23**

SI no.	Date of creation or acquisition of the capital asset(s)	Amount of CSR spent for creation or acquisition of capital Asset	Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc	Details of the capital asset(s) created or acquired (including complete address and location of the capital asset)
1	11-03-2023	11,55,240.49	Gandhaghora Primary School, Gandhaghora, Brajrajnagar - 768216	2 nos of classrooms at Gandhaghora Primary School, Gandhaghora, Brajrajnagar, Jharsuguda
2	05-01-2021	7,54,000.00	Headmaster Junanimunda Primary School, Brajrajnagar Municipality jharsuguda	One class room and boundary wall at Junanimunda Primary School, Brajrajnagar Municipality, Jharsuguda
3	20-10-2022	10,04,266.48	Bandhabahal Gram Panchayat, Bandhabahal, Jharsuguda - 768211, Odisha, India	Community centre at Sa pada in Bandhabahal Gram Panchayat
4	12-09-2022	14,17,909.98	Ramchandi Pitha Managing Committee, Kadelpita, Piplimal	Construction of boundary wall and rest room near Ramchandra Pitha, Piplimal GP, Jharsuguda
5	20-01-2023	13,76,467.68	SMC, Phata UP School, Sarandamal, Jharsuguda - 768211	School building at Phata UP School in Sarandamal GP, Jharsuguda
6	30-06-2022	8,66,400.00	Principal of Jawahar Navodaya Vidyalaya, Zinc Nagar	Supplying of 20 nos Computer set to Jawahar Navodaya Vidyalaya, Zinc Nagar, Sundargarh under CSR Scheme of Basundhara Area
7	29-03-2023	13,90,855.26	President- Trishakti Youth Club, Village - Badajorada, GP - Badajorada, Block - Talcher, Dist - Angul, Odisha	Community centre, Subarnapur sahi of Badajorada G.P, Angul
8	29-11-2022	3,99,198.65	President- Natada Gramya Committee, Village - Natada, GP - Natada, Block - Chhendipada, Dist - Angul, Odisha	Dolamandap of Natada village, Talcher, Angul
9	30-10-2022	20,92,936.00	Sarpanch Jarasingha, Village - Jarasingha, GP - Jarasingha, Block - Banarpal, Dist - Angul, Odisha	04 nos. of Drinking water projects at Jarasingha Villlage
10	20-03-2022	9,83,061.25	Sarpanch Jarasingha, Village - Jarasingha, GP - Jarasingha, Block - Banarpal, Dist - Angul, Odisha	Community center at harijansahi of Jarasingha village, Angul
11	21-04-2021	1,29,41,557.61	President - Danara gramya committee, Village - Danara, GP - Danara, Block - Talcher, Dist - Angul, Odisha	Kalyan Mandap at Danara Village, Angul
12	30-01-2020	13,25,460.04	Sarpanch Jamunali, Village-jamunali, GP - Jamunali, Block-Banarpal, Dist - Angul, Odisha	Rahasabadi at Gothasahi infront of Kalimandir, Jamunali, Angul
13	30-12-2022	3,88,835.92	President Village Committee, Natedi, Talcher, Angul, Pin759103	Dola Mandap at Natedi Village, Angul
14	13-10-2021	6,300.52	Sarpanch, Kandhal, Angul	Dolo Mandap Vill: Talabeda, Angul
15	16-12-2020	2,66,958.57	Langijoda Village committee, Talcher, Angul	Pathaghara at Village Talaberana of Lingaraj Area
16	15-01-2022	42,108.22	Sarpanch, Kandhal, Talcher, Angul	Kothaghara with electrification at Promod Prasad, Talcher, Angul



SI no.	Date of creation or acquisition of the capital asset(s)	Amount of CSR spent for creation or acquisition of capital Asset	Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc	Details of the capital asset(s) created or acquired (including complete address and location of the capital asset)
17	11-03-2022	4,85,769.98	Ambamunda Village Committee, Talcher, Angul	Rest Shelter at Samsanghat, Talcher, Angul
18	22-01-2023	12,22,794.44	Head master, Nua Sahi, School, Kankili, Talcher, Angul	Boundary wall of Nua sahi school, Kankili under CSR Work Lingaraj Area.
19	19-06-2022	1,70,164.64	Balunga Village committee, Talcher, Angul	Community centre at village Sereilo of Dharampur Gram Panchyat, Talcher, Angul
20	30-08-2022	10,21,83,774.47	Collector, Jajpur	Multipurpose Indoor stadium at Jajpur
21	25-03-2022	92,70,929.98	President, Marwadi Yuva manch, Bargarh and President, Utsaranga, Sambalpur	5 nos of ambulance to Marwadi Yuva Manch, Bargarh and Utsaranga, Sambalpur
22	16-08-2021	16,55,456.00	Adruta Children Home, Angul	Wwater tank and lighting facility in the premises of Adruta Children Home, Angul
23	04-01-2023	40,00,000.00	District Education Officer, Sambalpur	Different schools of Sambalpur district
24	30-08-2022	7,35,945.00	Collector, Sambalpur	Yoga Mandap in Goudpali, Burla
25	30-08-2022	33,19,000.00	CDMO, Sambalpur	ALS Ambulance. DHH, Sambalpur
26	28-11-2022	9,05,500.00	Collector, Sambalpur	Solar Power Project at Sanskrutik Samaj, Sambalpur
27	15-09-2022	10,71,95,626.00	Collector, Jharsuguda	Community Hall and boundry wall at Jharsuguda
28	15-01-2020	13,77,979.00	Director, Asha Kiran Charitable Society, Jharsuguda	School bus for Asha Kiran Charitable Society, Jharsuguda
29	20-01-2023	3,41,58,675.38	Collector, Angul	4 Nos Piped Water Supply Scheme at Talcher of Angul district
30	24-11-2022	3,00,00,000.00	Director, Nandan Kanan Zoological Park, Bhubaneswar	Toy train at Nandankanan Zoo
31	02-03-2023	10,00,00,000.00	District Education Officer of Sambalpur, Sonapur and Ganjam districts	Different schools of Sambalpur, Sonapur and Ganjam districts
32	04-11-2022	21,27,151.00	Collector, Bargarh	Hostel building at Lokakabi Haldar Avasik Banavidyalaya, Kudopali, Bargarh
33	20-01-2023	14,70,974.00	Collector, Angul	Building at Bajirout Chhatrabasa/Home for destitute Children/orphan at Hakimpada, Angul

**SECRETARIAL AUDIT REPORT  
FORM NO. MR-3**

**For the Financial Year ended 31<sup>st</sup> March, 2023**

[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-768020  
Orissa, India**

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 (CIN: U10102OR1992GOI003038)** (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, the explanations and clarification given to me and the representation made by the management, We hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2023, 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 31<sup>st</sup> March, 2023, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
  - (a) The Securities and Exchange Board of India (Prohibition of Insider Trading Regulations) 2015,
  - (b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (vi) Corporate Governance Guidelines issued by Department of Public Enterprises vide their OM. No. 18(8)/2005-GM dated 14<sup>th</sup> May, 2010;

We 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 and a quarterly compliance report on all applicable laws placed before MCL Board on regular basis, the Company has complied with the following laws applicable specifically to the Company:

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 Crèche 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 Trans boundary Movement) Rules, 2016
21. The Water (Prevention & Control of Pollution) Act, 1974 and Rules made there under
22. The Air (Prevention & Control of Pollution) Act, 1981
23. Public Liability Insurance Act, 1991 and Rules made there under.

During the Audit Period, the Company has generally 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, 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.

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 BOARD & THEIR COMMITTEE MEETINGS:**

During the financial year under review, adequate notice was 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 requisite 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 30<sup>th</sup> Annual General Meeting of the company for the FY 2021-22 was held on Dt. 25.07. 2022.

The AGM was held at a shorter notice and consent of all the members of the Company were obtained as per provisions of the Act. 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.

**(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 decisions have been taken are within the ambit of DOP vested with the Board is obtained from Practicing Company Secretary on quarterly basis.

#### (H) DECLARATION OF DIVIDEND:

During the financial year under review, the Company has declared & paid 1<sup>st</sup> Interim Dividend amounting to ₹ 5000 Crores (i.e. ₹ 7,554.74 per equity share) on 66,18,363 no. of equity shares of ₹ 1,000/- each to Coal India Ltd (CIL) (the Holding Company) out of current year's estimated profit after tax up to June 2022 in respect of Financial Year 2022-23.

The Company has declared & paid 2<sup>nd</sup> Interim Dividend amounting to ₹2400.00 Crores(i.e. ₹ 3,626.27 per equity share)on 66,18,363 no. of equity shares of ₹ 1,000/- each to Coal India Ltd (CIL) (the Holding Company) out of current year's estimated profit after tax up to September 2022 in respect of Financial Year 2022-23.

Company has complied with required process under Companies Act, 2013, Rules made there under.

#### (I) RE-CONSTITUTION OF SUB-COMMITTEES OF MCL BOARD

The company has The following Statutory Committees of the Board.

- i. Audit Committee
- ii. Corporate Social Responsibility & Sustainability Development (CSRSD) Sub-Committee
- iii. Nomination and Remuneration Sub-Committee
- iv. Risk Management Committee (RMC)

During the financial year under review, the Audit Committee and CSR&SD Sub-Committee were re-constituted and the requirement of independent director in the Audit Committee is not in accordance with Section 177 of the Companies Act, 2013

The scope of work and authority vested with the committees are 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.

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 commensurate with its size and operations, to monitor and ensure compliance with applicable general laws, rules, regulations and guidelines

We further report that as informed, the company has responded appropriately to notices received from various statutory/regulatory authorities including initiating actions for corrective measures, wherever found necessary.

We further report that as per explanations and management representations obtained and relied upon by me, during the audit period there is no such specific events/actions having major bearing on the Company's affairs had taken place.

Place: Kolkata  
Date: 20<sup>th</sup> May, 2023  
UDIN: F009393D000309165

For J.K Das And Associates  
Company Secretaries



CS J.K. Das, C. P. No. 4250  
Membership No. FCS 7268  
UDIN: F007268E000344110  
Peer Review Certificate No.1748/2022

**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.



To,  
The Members

M/s. Mahanadi Coalfields Limited

Jagruti Vihar Burla,

Sambalpur-768020

Orissa, India

Dear Sir,

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

**Management's Responsibility:**

The responsibilities of the management of the Company are as under:

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 the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Kolkata

Date: 20<sup>th</sup> May, 2023

For J.K Das And Associates  
Company Secretaries



CS J.K. Das, C. P. No. 4250  
Membership No. FCS 7268  
UDIN: F007268E000344110

Peer Review Certificate No.1748/2022



**OBSERVATION OF SECRETARIAL AUDITOR**

SL. No.	PROVISIONS OF THE ACT	OBSERVATIONS	MANAGEMENT REPLY
1.	As per the Provisions of Section 149 of the Companies Act, 2013 & DPE guidelines the company shall have at least 1/3 rd of its total number of directors as Independent Directors.	At the beginning of the financial year, the total strength of the was to eight (8) with only two (2) Independent Director on the Board.  At the end of the financial year, the total strength of the Board is seven (7) with one (01) Independent Directors on the Board.  Accordingly, the composition of the Board was not in compliance with the provisions of the DPE guidelines and Section 149 of the Companies Act,2013	Reply to Sl. No. 1 & 2 MCL being an unlisted wholly owned company of CIL, the provision of Section 149 and Section 177 of the Companies Act, 2013 read with Rule 4 of Companies (Appointment & Qualification) Rules, 2014 and Rule 6 of Companies (Meeting of Board and its powers) Rules, 2014 are not applicable to it so far as appointment of independent Director on the Board of the Company and constitution of the Audit Committee". Hence the compliance in regard to DPE guidelines on "Composition of Board of Directors" stood complied. However, communication has been made to Ministry filling up the vacant post of Independent Director in the Board.
2.	As per the Provisions of Section 177 of the Companies Act, 2013.	The requirement of independent director in the Audit Committee is not in accordance with Section 177 of the Companies Act, 2013.	

Place: **Kolkata**  
Date: 20<sup>th</sup> May, 2023

For J.K Das And Associates  
Company Secretaries




CS J.K. Das, C. P. No. 4250  
Membership No. FGS 7268  
UDIN: F007268E000344110  
Peer Review Certificate No.1748/2022

**ANNEXURE TO DIRECTORS' REPORT****1. CONSERVATION OF ENERGY****1 (A). Electrical Energy Conservation Measures Taken**

The highlights of this year's power position are furnished below with comparative statement.

- I. Specific consumption of power (for Coal) during 22-23 is 1.77 kWh/Te in comparison to 2.02 kWh/Te in 2021-22 i.e. decrease of 12.37%.
- II. Specific consumption of power (for Composite Production) (i.e. Coal + O.B Removal) during 2022-23 is 0.95 kWh/CuM in comparison to 1.10 kWh/CuM for 2021-22 i.e. % decrease of 13.63%.
- III. A total rebate of ₹ 215.60 lakhs was availed from TPWODL (formerly WESCO) and TPCODL (formerly CESU) during 2022-23 for prompt payment of monthly electricity bills of all supply points within the rebate date of every month.

**1. (B) Renewable Energy Development (Solar Energy)**

- I. 2 MWp Solar Plant was successfully commissioned on 13/10/2014. Till 31.03.2023, the plant has generated 1,41,46,605 kWh units of electric power and reduced 1,16,00,134 kgs of carbon emission (kgCO<sub>2</sub>e) as carbon offset.
- II. 1.21 MWp Roof top Solar Power Plant was commissioned at 10 nos. non-residential buildings of MCL by 13/05/2022. Till 31.03.2023, the plant has generated 15,77,261 kWh units of electric power and reduced 12,93,354 kgs of carbon emission (kgCO<sub>2</sub>e) as carbon offset.
- III. 50 MWp Ground mounted Solar Power plant :
  - Work of "Acquisition and Handover of Land, Design, Engineering, Supply and Procurement, Construction, Erection, Testing, Commissioning, Operation and Maintenance of Solar Photovoltaic Grid-Connected Power Plant of capacity 50 MW (AC)/75 MW (DC) including Evacuation Infrastructure in Odisha" has been awarded to EPC contractor Since Nov'2021.
  - 126.24 acres land is transferred in the name of MCL.
  - 19 MW solar PV modules have been erected and 45MW solar PV modules are stored at site for erection.
  - Work is under progress and expected to be completed by Oct'23.
- iv. 2.50 MW Roof top Solar Power Plants:
  - 24,500 sq. meter area has been identified at various residential and non residential buildings of MCL.
  - First tender was floated on 12/12/2022. However, the tender was cancelled due to technical rejection of all the bidders. Retender has been floated, after finalization of the tender, 2.5 MW is expected to be completed during the FY 23-24.
- v. 20 MW Ground Mounted Solar Power Plants :
  - Total 40 Ha of Land has been identified at Jagannath area (20Ha) and Lakhanpur area (20Ha) for installation of Ground Mounted Captive Solar Power Plant.
  - A team of CIL and CNUL had visited the locations and submitted the PFR and 1<sup>st</sup> Draft DPR in March'23.

The total target given to MCL to become net zero energy company is 182 MW out of which, 3.21 MW solar plants were already commissioned & 50 MW capacity is under execution and 22.5 MW is under pipeline (as detailed above at i, ii, iii, iv and v)

**1 (C). Steps taken wherever feasible/ possible for reduction in power consumption for effective conservation of energy.**

- I. Maintaining the power factor near to unity:

The overall average power factor of various sub-station feeding power to mines, townships and offices of MCL, during the FY 22-23 was 0.98.
- II. Procurement of Air conditioners of only higher star rating: All new Window and Split Air-conditioners being purchased are of BEE five star rating. A total of 312 nos. five star rated Air Conditioners are procured in the FY 22-23 and 597 nos. are under procurement process.
- III. Procurement of 5 star rated BLDC fans.

6195 nos. of 5 star rated BLDC fans were installed in MCL in the FY 22-23, and 4086 nos. are under procurement.

- IV. In the FY 22-23, 23663 nos. of LED lights were installed at different mines and locations of MCL, and supply orders have been placed for 6033 nos. LED lights for different ratings at various areas of MCL.
- V. Energy efficient electrical motors are being procured. Procurement details are as mentioned below:
- 28 nos. of Energy Efficient Motors are procured and installed at MCL in the FY 22-23.
  - Order placed for 20 nos. of Energy efficient motors in the FY 22-23
  - 70 nos. of Energy Efficient Motors are under procurement process.
- VI. Procurement of energy efficient water heater.  
99 nos. of energy efficient water heater were installed in MCL in the FY 22-23, and 63 nos. are under procurement.
- VII. Installation of Auto timers in the street lights and lighting tower to prevent energy wastage.  
A total of 91 auto timers were installed in the FY 22-23 at different areas of MCL.
- VIII. Energy efficiency in pumping.
- Leakages in pipelines used in water supply and dewatering of mines, are arrested.
  - Size of suction and delivery lines is maintained properly as per design of pumps.
  - Maintaining reduction of stage pumping/ intermediate pumping by procuring high capacity pumps like pumps of capacity 305 LPS X 200 MH, 305 LPS 150 LPS, etc in the FY 22-23.
  - The regular loads such as pumping are being operated during off-peak hours to reduce peak demand of power and also to avail TOD (Time of the day) incentive.
- IX. Overall Load Factor of Industrial connections was maintained at ~66% i.e. above 60%, at MCL during FY 22-23, to avail incentive of ₹ 1.10 for each unit of consumption above 60% load factor. An amount of ₹ 4.31 Crores was availed as load factor incentive in the FY 22-23.
- X. Energy Audit – Energy Audit has been conducted at Bharatpur OCP, Kulda OCP, Ananta OCP and Belpahar OCM in the FY 22-23.
- XI. E- Vehicle:  
04 nos. of Electric Vehicles are presently running at MCL
- XII. Total energy Savings due to Energy efficient measures in is 34346320 kWh/ annum and a consequent carbon offset of 28163982 kgCO<sub>2e</sub>.

## 2. A. Fuel & Lubricants:

Following steps were taken for reduction of consumption of Fuel & lubricants:

1. Periodical overhauling of Engines, Transmissions & Hydraulic operated systems are being carried out.
2. Standard Operating Procedure (SOP) for receipt, storage, issue of diesel has been circulated to Areas. CCTV cameras have been installed at vantage points to monitor Diesel Operated equipment.
3. Specific Diesel Consumption is regularly monitored to keep it within the norms fixed by CMPDI. Projects having excess Specific Diesel Consumption than the Benchmarked SDC are sensitized. Projects are advised to check the HEMM which has HSD Consumption more than the normative specific fuel consumption.
4. Periodical checking of hoses and their routing is being carried out to minimize leakage of hydraulic oil of equipment.
5. Proper inflation of Tyres is being carried out regularly.
6. Regular checking of Self-starters, Alternators and Batteries.
7. Efforts are being taken to minimize idling of equipment.
8. Sufficient nos. of Batteries are being provided for keeping the equipment self-start.
9. RFID Systems & Fuel Level Sensors are being installed in projects for the purpose of better monitoring of HSD Consumption and prevention of pilferage of HSD.
10. The recovery of Burnt Oil has improved by 3.31% in FY:2022-23 over FY:2021-22. Burnt oil recovery: FY2022-23: 40.25% & FY2021-22: 36.34% which indicate better health of HEMM and good maintenance practices.

**2. B. Impact of measures of (a) for Energy Consumption and consequent impact on the parameters of production.**

DESCRIPTION	2022-23	2021-22	% change over previous year
<b>Electrical Energy</b>			
(i) Specific Consumption of power (for Coal), in kWh/Tonnes	1.77	2.02	-12.37%(F)
(ii) Specific Consumption of power (for Composite Production) (i.e. Coal + O.B removal), in kWh/Cu.M	0.95	1.10	-13.63%(F)
<b>Fuel and Lubricants</b>			
(i) Consumption of HSD, in Ltrs/Cum for Departmental Production.	1.05	1.02	2.94% (A)
(ii) Consumption of lubricants, in Ltrs/Cum for Departmental Production.	0.0236	0.0276	- 14.6% (F)
(iii) Consumption of HSD, in Ltrs/Tonne of Coal Production	1.215	1.182	2.8% (A)
(iv) Consumption of Lubricants, in Ltrs/Tonne of Coal Production.	0.0273	0.0322	- 15.1% (F)

**F – FAVOURABLE****A – ADVERSE****2. C. FOREIGN EXCHANGE EARNING and OUTGO**

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

(₹in crore)

Description	Current Year	Previous Year
(a) Foreign Exchange used :		
(i) CIF value of imports		
a) Components, Stores and Spare parts	0.00	0.00
b) Capital goods	0.00	75.34
(ii) Travelling	0.06	0.00
(iii) Interest	0.04	0.05
(iv) Others	0.63	0.64
(b) Foreign Exchange earned :	0.00	0.00

**CERTIFICATE OF COMPLIANCE WITH THE CONDITIONS OF  
CORPORATE GOVERNANCE**

**To  
The Members**

**M/s. Mahanadi Coalfields Limited**

I have examined the compliance of conditions of Corporate Governance by M/s. Mahanadi Coalfields Limited (herein after referred as “the Company”), for the year ended on 31<sup>st</sup> March, 2023 as stipulated in Department of Public Enterprise (DPE), Government of India Guidelines on Corporate Governance.

The compliance of conditions of Corporate Governance is the responsibility of the management. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me and the representation made by the Management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned DPE Guidelines, subject to the observations mentioned at “**Annexure-1**”.

I 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.

For Nisha Upadhyay  
(Company Secretary)

*Nisha Upadhyay*

CS Nisha Upadhyay, ACS

Proprietor

M No. 52744, CP No. 19692

Place: Sambalpur

Date: 24.05.2023

**UDIN: A052744E000364110**

**Annexure-1****A. Composition of Board of Directors:-**

The Constitution of Board of Directors of MCL includes 05 Functional Directors, 02 Official Part time Directors (01 Govt. Nominee and 01 CIL nominee Director), 04 Independent Directors and 01 Permanent Invitee from East Cost Railway. Out of the 04 Independent Directors, the Company has only 01 (One) Independent Director and other 03 (Three) posts of Independent Directors are lying vacant at the end of financial year ending March'2023. Out of the 05 (Five) Functional Directors, the Company has 04 (Four) Functional Director and 01 (One) post of Functional Director is lying vacant as at the end of financial year ending March'2023.

**B. Composition of Audit Committee:-**

As per previous year, there are 02 (Two) posts of Independent Directors are lying vacant as on 31.03.2023 and could not be filled up by Govt. of India during the financial year 2022-23. This has resulted in non-compliance of the DPE guidelines in respect of the Composition of the Audit Committee, as two-third of the members of the Audit Committee shall be Independent Directors ( atleast 3 (Three) Independent Directors should be present at all time in the board of audit committee).

The Management of the Company has stated that once 02 (Two) Independent Directors and 01 (one) Functional Director are inducted by Ministry of Coal (Government of India),the Audit Committee of the Company would be re-constituted by inducting additional 02 (two) Independent Directors as members of the Audit Committee. This would comply with the provisions of the Companies Act and DPE Guidelines.

For Nisha Upadhyay  
(Company Secretary)

*Nisha Upadhyay*

CS Nisha Upadhyay, ACS

Proprietor

M No. 52744, CP No. 19692

Place: Sambalpur

Date: 24.05.2023

## REPORT ON CORPORATE GOVERNANCE

### COMPANY'S PHILOSOPHY:

Corporate Governance as a business philosophy is being integrated more deeper into the organisational system of Mahanadi Coalfields Limited (MCL) with an aim to ensure transparency, greater organisational justice and corporate sustainability.

With the directives from the Central Government for complying with the Guidelines on Corporate Governance from 2010-11, the Guidelines have been re-looked with fresh perspective and due diligence.

Equity, justice, transparency, accountability etc. being touchstones of good governance have been accepted as core values to be practised to the best extent in every sphere of business activities pertaining to MCL.

### BOARD OF DIRECTORS

In adherence to the principle of optimum combination of functional, nominee and independent directors on the Board, the Board of Directors of MCL is comprised of 07 (Seven) Directors as on 31<sup>st</sup> March'2023 categorized as below.

- a) 04 (Four) Functional Directors (including Chairman-cum-Managing Director).
- b) 01 (One) Independent Directors.
- c) 02 (Two) Official part-time Directors (Nominee).

Besides, Chief Operation Manager, East Coast Railway, Bhubaneswar is also appointed as a Permanent Invitee to the Board.

The Board met Eleven (11) times during the year 2022-23 on date 25.04.2022, 10.05.2022, 23.05.2022, 05.07.2022, 25.07.2022, 01.08.2022, 08.09.2022, 23.09.2022, 28.10.2022, 14.11.2022 & 25.01.2023 with attendance of 100% of all Directors (eligible to attend the meetings).

A table is prepared with details on composition of the Board, attendance of the Directors in the Board meeting and in the last AGM and number of Directorship in other Companies.

Name and Designation	Category	Board meetings			Directorships in other Companies	Attended last AGM	Membership in other Committee	
		Held during the tenure	Attended	%			Attendance in Audit Committee	Member in Other Committee
Shri O. P. Singh	Chairman	11	11	100%	Mahanadi Coal Railway Ltd.	Yes	05	04
Shri K. R. Vasudevan (Till 31-07-2022)	Functional	5	5	100%	NIL	Yes		02
Shri Keshav Rao	Functional	11	11	100%	(i)Mahanadi Basin Power Limited (ii) Mahanadi Coal Railway Ltd.	Yes		02
Shri S. N. Tiwary (Till 30-04-2022)	CIL Nominee	01	00	0%	NIL	No		01
Shri Nagaraju Maddirala (Till 22-02-2023)	Govt Nominee	11	11	100%	(i) Coal India Limited (ii) Tripura Medical Services Corporation Limited	Yes	06	01
Shri. S. Mohan (Till 09-07-2022)	Independent	04	04	100%	(i) Unicorp Advisors Private Limited (ii) Unicopp Bizex Private Limited (iii) Relyon Softech Limited (iv) Sujit Fincon Private Limited (v) Golf Leather Company Private Limited (vi) Basil Restaurants Private Limited	No	02	02



Dr. Asha Lakra	Independent	11	11	100%	NIL	Yes	03	01
Shri JK Borah	Functional	11	11	100%	(i) MNH Shakti Limited	Yes	01	04
Shri Vinay Ranjan (Till 23-08-2022)	Govt Nominee	04	04	100%	(i) Coal India Limited (ii) Northern Coalfields Limited (iii) Central Coalfields Limited (iv) CIL Solar PV Limited (v) CIL Navikarniya Urja Limited	No	02	00
Shri Debasis Nanda (Till 27.01.2023)	Govt Nominee	05	05	100%	(i) Coal India Limited (ii) Bharat Coking Coal Limited (iii) Hindustan Urvarak & Rasayan Limited (iv) Talcher Fertilizers Limited	No	03	00
Shri AK Behura	Functional	05	05	100%	(i) MJSJ Coal Limited		00	03
Shri Mukesh Choudhary	Govt Nominee	00	00		(i) Coal India Limited (ii) Western Coalfields Limited (iii) Central Mine Planning & Design Institute Limited		00	00
Shri Sanjeev Kassi	Govt Nominee	00	00		NIL		00	00

Certain items of governance like the Annual Accounts, Capital expenditure, Coal sale contracts, Manpower budgets, statutory compliance reports etc. are reserved for Board's review and approval.

#### Remuneration of Directors:

##### A) Whole time Directors

SL No	Name	Relationship with other Directors	Business relationship with the Company if any	Remuneration for the year 2022-23
				All elements of remuneration package i.e. Salary, Performance linked incentive Scheme, PF contribution, Pension etc. (₹)
1	Shri O P Singh	Nil	Chairman-cum-Managing Director	64,66,914.70
2	Shri K. R. Vasudevan	Nil	Director (Finance)	22,73,555.75
3	Shri. Keshav Rao	Nil	Director (Personnel)	55,46,679.70
4	Shri AK Behura	Nil	Director (Finance)	36,62,385.75
5	Shri JK Borah	Nil	Director (OP/P&P)	51,80,650.88
6	Shri S.Parida	Nil	Company Secretary	24,68,801.20

##### B) Official Part- time Directors

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

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

No remuneration except Sitting Fee for attending the Board/Committee meetings is paid to the Non-official Part-time Directors.

##### D) Service Contracts, Notice Period, Severance Fees:

All the Functional Directors of the Company are appointed by the Hon'ble President of India. The appointment may be terminated by either side on 03 months' notice or on payment of 03 months' salary in lieu thereof.

#### COMMITTEES OF THE BOARD:

##### i. Audit Committee

MCL believes that a well comprised Audit Committee with proper autonomy and defined `scope of work can be efficient machinery for smooth conduct of business. The Committee meets at regular intervals and addresses the issues as early as possible. Meetings of the Audit Committee are also very structured with proper agenda and action taken reports put in place timely.



The Audit Committee has access to financial and other data/information of MCL. Observation made by the Committee is reported to MCL Board. The Committee meets as often as desired but is expected to meet at least once in a Quarter.

### Scope of work

The scope of work and authority vested with the Audit 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.

### Composition and meeting details of the Audit Committee:

The Audit Committee met for 06 times on 10.05.2022, 05.07.2022, 25.07.2022, 23.09.2022, 28.10.2022 & 25.01.2023 during the year and the details of Directors attending the meetings are given as under:

Sl. No	Name	Status	No of meetings held during tenure	Attendance
1.	Shri M. Nagaraju (Till 22.02.2023)	Chairman	06	06
2.	Shri S Mohan (Till 09.07.2022)	Chairman	02	02
3.	Shri O.P Singh	Member	05	04
4.	Shri Debasis Nanda (Till 27.01.2023)	Member	03	03
5.	Dr. Asha Lakra	Member	03	03
6.	Shri JK Borah	Member	01	01
7.	Shri Vinay Ranjan (23.08.2022)	Member	02	02

In Audit Committee meetings, Director (Finance) is permanent invitee, Chief of Internal Audit, and Statutory Auditors are invited to clarify the matters relating to Finance, Accounts, Audit and Internal Control System.

In addition to the existing Audit Committee, following Sub-committees have been constituted in the 134<sup>th</sup> and 135<sup>th</sup> Board meeting during 2011-12, keeping in view, further strengthening of Company's strategic and technical decision-making process, adherence to Corporate Governance in true letter and spirit, value addition through HR and urgency of R & R.

#### ii) Technical Sub-committee:

##### Scope of work:

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

##### Composition and meeting details of the Sub-committee:

No meeting was held during the year 2022-2023.

#### iii) CSR and Sustainable Development Sub-committee (CSR & SD):

##### Scope of work:

The scope of work and authority vested with the reconstituted Committee shall be as per Section 135 of the Companies Act, 2013, as per provisions of DPE guidelines and as decided by the MCL Board from time to time.

##### Composition and meeting details of the Sub-committee:

The CSRSD Sub-committee met 06 (Six) times during the year on 11.04.2022, 23.05.2022, 18.07.2022, 31.08.2022, 14.10.2022 & 17.01.2023 with attendance of members as under:

Sl. No	Name	Status	No of meetings held during tenure	Attendance
1.	Shri Keshav Rao	Chairman	06	06
2.	Shri K.R Vasudevan	Chairman	03	03
3.	Dr. Asha Lakra	Member	06	06
4.	Shri. JK Borah	Member	05	05
5.	Shri AK Behura	Member	03	03
6.	Shri SN Tiwari	Member	01	00
7.	Shri S.Mohan	Member	02	02

#### iv) Risk Management Committee (RMC):

##### Scope of work:

The scope of the Committee is as per the policy of CIL & provisions of the Companies Act, 2013.

**Composition and meeting details of the Sub-committee:**

The Risk Management Sub-committee met 01 (one) times during the year with attendance of members as under:

Sl. No	Name	Status	No of meetings held during tenure	Attendance
1.	Shri JK Borah, Director (Tech/OP)	Chairman	01	01
2.	Shri JK Borah, Director (Tech/OP)	Member	01	01
3.	Shri AK Behura, Director (Fin)	Member	01	01

**v) Nomination and Remuneration Committee:****Scope of work:**

The scope of work and authority vested with the Committee shall be as per Section 178 of the Companies Act, 2013 subject to the exemption granted to Govt. Company as per notification in the Official Gazette.

**Composition and meeting details of the Sub-committee:**

No meeting was held during the year 2022-2023.

**vi) Sub-committee for Land oustee cases:****Scope of work:**

To consider and approve all the cases of employment, cash compensation etc. as per existing norms of R&R Policy being followed by the Company.

**Composition and meeting details of the Sub-committees:**

The Sub-committee for Land oustee cases met 26 (TwentySix) times during the year on date 06.04.2022, 02.05.2022, 19.05.2022, 25.05.2022, 08.06.2022, 14.06.2022, 22.06.2022, 11.07.2022, 20.07.2022, 28.07.2022, 03.08.2022, 12.08.2022, 23.08.2022, 31.08.2022, 15.09.2022, 21.09.2022, 04.10.2022, 13.10.2022, 22.10.2022, 07.11.2022, 19.11.2022, 21.12.2022, 11.01.2023, 01.02.2023, 03.03.2023 & 23.03.2023 attendance of members as under:

Sl. No	Name	Status	No of meetings held during tenure	Attendance
1.	Shri O. P. Singh	Chairman	26	26
2.	Shri K. R. Vasudevan	Member	10	10
3.	Shri Keshav Rao	Member	26	26
4.	Shri S. K. Pal	Member	01	01
5.	Shri J. K. Borah	Member	25	25
6.	Shri A. K. Behura	Member	16	16

**vii) Empowered Committee of Functional Directors:**

MCL Board in its 216<sup>th</sup> meeting held on 11.07.2019, constituted 'Empowered Committee of Functional Directors' (ECFD) in compliance to the revised DOP issued by CIL upon notification of the revised DoP w.e.f. 01.08.2022, the said Committee ceased to exist w.e.f. 31.07.2022.

**Scope of work:**

As defined in the revised DOP circulated by CIL.

**Composition and meeting details of the Sub-committees:**

One Meeting was held on 17.04.2022 during the year 2022-23

**viii) Empowered Committee of Directors:**

MCL Board has constituted Empowered Committee of Directors (ECD) through circular resolution no. 20 (2019-20) dated 02/12/2019 in compliance to the revised DOP issued by CIL.

**Scope of work:**

As defined in the revised DOP circulated by CIL.

**Composition and meeting details of the Sub-committees:**

No meeting was held during the year 2022-2023.

## Statutory Auditors

Under Section 139 of the Companies Act, 2013, the following Audit Firms were appointed as Statutory/Branch Auditors for the year 2022-23.

Statutory Auditors:	Branch Auditors:
<b>1. M/s Laldash &amp; Co.</b> C/O- P. K. Pradhan, Near Varun Residency Pradhanpara, Budharaja Sambalpur - 768004 Odisha	<b>2. M/s B N MISRA &amp; CO.</b> S -29, MaitriVihar, Phase - II In front of Tech Mahindra Bhubaneswar - 751023 Odisha

Type of Audit	Remuneration (₹)	Remarks
Statutory Audit for the year 2022-23	₹ 42,41,313.00 (including GST) (₹ 27,16,765.00 to Principal auditor and ₹15,24,548.00 to Branch auditor)	Reimbursement/payment of Out of Pocket expenses at actual subject to maximum to 50% of Audit fees.  (Audit Fees of Principal Auditor is inclusive of fees for review of Consolidation of Accounts of MCL, with its four subsidiaries)
Compliance with the conditions of Corporate Governance	₹ 30,000.00	All inclusive.

## General Meetings of Shareholders:

Details of the General Meetings of the Shareholders held during last 03 years are as under:

### Annual General Meeting

Year	Date	Time	Location	Special Resolution, if any
2019-20	19.08.2020	10:30 AM	Mahanadi Coalfields Limited, Jagruti Vihar, Burla, Sambalpur	NIL
2020-21	13.08.2021	10:30 AM	Mahanadi Coalfields Limited, Jagruti Vihar, Burla, Sambalpur	NIL
2021-22	25.07.2022	10:00 AM	Mahanadi Coalfields Limited, Jagruti Vihar, Burla, Sambalpur	NIL

**Extraordinary General Meeting: Last EGM was held on 21.03.2018 & no EGM has been held in last three Financial Year.**

Year	Date	Time	Location	Special Resolution, if any
2020-21	NIL	NIL	NIL	NIL
2021-22	NIL	NIL	NIL	NIL
2022-23	NIL	NIL	NIL	NIL

## Code of business conduct and ethics for Board members and Senior Management Personnel in MCL.

The Board of Directors of the Company has adopted a Code of Conduct for Directors and Senior Management Personnel in its 94<sup>th</sup> meeting held on 29<sup>th</sup> March, 2008 at Kolkata and the same has been posted at Company's website [www.mahanadicoal.in](http://www.mahanadicoal.in).

## Report on Internal Financial Controls (IFC):

All the Internal Auditors of MCL has submitted their reports on Internal Financial Control prevailing in MCL. All the Auditors have opined that MCL 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 2022-23.

## Risk Management:

Due importance is given for risk identification, assessment and its control in different functional areas of the Company for an effective risk management process because of inherent risk, external and internal, necessary control measures are regularly taken. Acquisition of land, forest clearance, land oustee problems are some of the critical factors which are monitored continuously by the Management. Due importance is also given to the internal factors like preventive maintenance of machinery, security, industrial relations etc. for ensuring smooth operation of the Company. At an apex level, a separate Sub-committee of the Board has been formed in the year 2011-12 for reviewing the functioning of risk management mechanism at MCL. Further, to comply with the provisions of the requirements of Section 134(3)(n) of the Companies Act, 2013, the said Committee has been re-constituted on 09.02.2016 by MCL Board named as "Risk Management Committee" (RMC). General Manager (S&R), MCL has been nominated



to act as Chief Risk Officer (CRO), a representative of MCL's RMC to co-ordinate and comply with the matters related to Risk Management at MCL.

**Whistle Blower Policy:**

Pursuant to Section 177(9) & (10) of Companies Act, 2013 and Regulation 22 of SEBI LODR Regulations 2015, the company had to formulated Whistle Blower Policy to enable the individual employees to freely communicate the concerns about illegal and unethical practices in the company. A policy in the line with the Policy of CIL has been framed and the same is being followed.

This Policy was approved in 222<sup>nd</sup> Board meeting held on 12<sup>th</sup> 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 390<sup>th</sup> Board meeting held on 13<sup>th</sup> 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 reporting 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 framework to protect them (whistle blowers) from any kind of harm. It is hereby affirmed that no personnel have been denied access to the Audit committee.

**Accounting Treatment:**

The Financial Statements are prepared in accordance with the applicable mandatory Accounting Standards and relevant requirements under the Companies Act, 2013.

**Means of Communication:**

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

**Audit Qualifications:**

It is always the Company's endeavour to present unqualified Financial Statements. Management Reply to the Statutory Auditors' observations on the Accounts of the Company for the year ended 31<sup>st</sup> March, 2023 are furnished as an Annexure to Directors' Report. Comments of the Comptroller & Auditor General of India under the provisions of Section 143 of the Companies Act, 2013 on the Accounts of MCL for the year ended 31<sup>st</sup> March, 2023 is also enclosed.

**Training of Board Members:**

The Functional Directors, by virtue of their possessing the requisite expertise and experience in their respective functional areas, are aware of the business model of the Company as well as the risk profile of the Company's business. The Part-time Directors are fully aware of the Company's business model. However, having aimed at better familiarity with Corporate Governance practices, the Independent Directors are nominated for undergoing training programmes organised by Top Institutions. A suitable Training Policy for Directors in line with DPE Guidelines on Corporate Governance is also in place.

**Compliance on Corporate Governance as per DPE Guidelines**

Your Company has implemented the Guidelines issued by DPE as per OM No.DPE/14(38)/10-Fin Dated 28.06.2011 and a certificate has been given by CEO for compliance of DPE Guidelines.

Your Company has achieved an annual score of 92% in Corporate Governance for the year 2022-23, which entails 'Excellent' grading.

**MAHANADI COALFIELDS LTD.**  
**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

**A. INDUSTRY STRUCTURE AND DEVELOPMENT:**
**Coal - Primary source of Energy:**

Coal is the dominant, sustainable and reliable source of energy. Globally, use of coal for commercial energy has been going down since 1950, largely because of environmental considerations and availability of cheap oil and gas. However, in India the scenario is totally different. Here coal is likely to play a dominant role in power generation because of its abundant reserve and cheap availability coupled with limited oil reserve within the country.

**Coal Reserve:**

Coal accounts for 97% of the fossil resources in our country. The National Coal Inventory places the hard coal resources at 361.411 Billion Tonne (BT) up to 1200 meter depth in 69 different coalfields as on 01.04.2022, details are as below:

SL NO	STATE	NO. OF CF	COAL RESERVE (BT)	% OF INDIA
1	JHARKHAND	12	86.660	23.98
2	ODISHA	2	88.105	24.38
3	CHHATTISGARH	13	74.192	20.53
4	WEST BENGAL	4	33.871	9.37
5	M.P.	8	30.917	8.55
6	TELENGANA	1	23.034	6.37
7	MAHARASHTRA	5	13.221	3.66
8	NE STATE	21	1.771	0.49
9	A.P.	1	4.142	1.15
10	U.P.	1	1.062	0.29
11	BIHAR	1	4.437	1.23
<b>TOTAL</b>		<b>68</b>	<b>361.411</b>	<b>100</b>

Odisha stands 1<sup>st</sup> in the reserve position in India. Total coal reserve of Odisha as on 1<sup>st</sup> April 2022 is estimated to be 88.105 Billion Tonnes which is around 24.38 % of the total National coal reserve. The two coalfields of Odisha, namely Talcher and Ib-valley Coalfield are under command area of MCL; Talcher being the largest coalfield (54.122 BT) and Ib-valley being the 3<sup>rd</sup> largest (33.982 BT) coalfield of India. Out of 88.105 Billion Tonnes of coal reserve, the measured coal reserve is 48.573 BT (55.13 %).

Talcher and Ib-valley coalfields of Odisha are the store house of huge thermal grade non-coking coal having most favourable quarriable prospects. Demand of coal for existing thermal plants and upcoming ones of southern and western India is in a growing trend.

**Coal off-take and dispatch:**

Off-take programme for MCL the year 2023-24 has been planned for 204.00 Mt.

**Sector-wise actual coal off-take of MCL for 10 years i.e. from 2013-14 to 2022-23 & Projection for 2023-24**

Sectors	Years										
	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 BE
Power	78.223	87.717	91.173	98.550	99.274	102.527	92.679	98.20	127.22	170.379	163.00
Cement	0.340	0.432	0.24	0.257	0.186	0.221	0.206	0.17	0.09	0.115	0.257
Fertilizer	0.0367	0.024	0.004	0.00	0.052	0.053	0.000	0.00	0.00	0.00	00
Others	35.742	34.828	48.797	44.204	38.750	39.505	41.131	47.64	48.85	22.261	40.743
<b>Total</b>	<b>114.342</b>	<b>123.001</b>	<b>140.214</b>	<b>143.011</b>	<b>138.262</b>	<b>142.306</b>	<b>134.016</b>	<b>146.01</b>	<b>176.16</b>	<b>192.755</b>	<b>204</b>

**Mode-wise actual coal movement of MCL for last 10 and Projection for 2023-24**

Offtake Mode	Years (Fig. in Million Tonne)										
	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 (Actual)	2018-19 Actual	2019-20 Actual	2020-21 Actual.	2021-22 Actual	2022-23 Actual	2023-24 BE
Rail	72.2246	81.260	89.079	90.776	89.442	87.384	76.809	96.25	115.6	117.826	140.981
Road	24.506	25.152	34.515	38.210	34.816	42.780	43.261	33.39	47.4	62.875	48.419
MGR	15.745	15.166	15.231	12.611	12.588	10.567	12.432	15.15	13.2	12.054	14.6
Others	1.866	1.423	1.389	1.410	1.416	1.575	1.514	1.21	0.00	00	00
<b>Total</b>	<b>114.342</b>	<b>123.001</b>	<b>140.214</b>	<b>143.007</b>	<b>138.262</b>	<b>142.306</b>	<b>134.016</b>	<b>146.01</b>	<b>176.2</b>	<b>192.755</b>	<b>204.00</b>

**Coal Availability:**

The actual coal production from 2012-13 to 2021-22 and production projection for the FY 2023-24 from existing mines, completed projects and on-going projects in MCL, is given below:

Projects	Years (Fig. in Million Tonne)										
	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 BE
Existing Mines	0.778	1.127	0.981	0.8936	0.91	0.764	0.751	0.459	0.44	0.38	0.40
Completed Projects	59.988	70.906	76.220	77.5699	68.817	59.381	51.872	55.319	60.49	65.96	67.16
On-Going & New Projects	49.674	49.346	60.70	60.7549	73.331	84.006	87.734	92.232	107.23	126.92	136.44
<b>Total</b>	<b>110.440</b>	<b>121.379</b>	<b>137.901</b>	<b>139.2084</b>	<b>143.058</b>	<b>144.151</b>	<b>140.357</b>	<b>148.01</b>	<b>168.17</b>	<b>193.262</b>	<b>204.00</b>

**Productivity:**

In MCL the Coal production and OB removal from OCPs is done contractually as well as departmentally. In most of the projects OBR has been outsourced. The OMS position of MCL is as below:

	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Prov.	2023-24 BE
UG	0.97	0.84	0.77	0.67	0.65	0.74	0.73	0.86	0.60	0.57	0.59	0.65
OC	21.34	22.16	22.11	24.24	25.72	31.52	29.45	26.71	32.30	39.41	41.20	42.43
<b>OVERALL</b>	<b>16.07</b>	<b>16.69</b>	<b>17.10</b>	<b>18.88</b>	<b>20.08</b>	<b>24.22</b>	<b>23.71</b>	<b>22.67</b>	<b>27.15</b>	<b>32.76</b>	<b>35.65</b>	<b>37.05</b>

**SWOT ANALYSIS****Strength:**

- The Largest Coal Producer among subsidiaries of CIL.
- Strong track record of growth in terms of Coal production, productivity & revenues.
- Good work culture- Skilled, experienced and dedicated Work force.
- Strong Capabilities of exploration & mine planning
- Mining Operations spread across the coal mining region in the states of Odisha and serving major consumers in the country.
- Flag bearer of implementation of SAP in CIL

**Weakness:**

- Loss making UG operations
- Evacuation of coal largely dependent on external agencies & lack of evacuation infrastructure facilities in growing coalfields.
- Dominance of low grade coal in available resources.

**Opportunities:**

- Huge demand of coal in the country especially for power generation.
- Huge potentiality of coal mining in MCL
- Power Plants located in the northern India are also linked to MCL.
- To formulate a sound marketing strategy & Long term agreement with Consumers, Railways and Shippers.
- Addition of 30 Mty handling capacity at Paradip Port by doubling to the existed 30 Mty capacity

- To set up FMC Projects
- Diversification to power
- JV for coal gasification and coal to chemicals.

**Threat:**

- Coal amenable to opencast mining thus requirement of more land and also resulting to employment of unskilled workforce(PDF)
- Land acquisition and consequent social displacement.
- Rehabilitation and resettlement issues.
- Proneness of opencast mining to Environmental pollution.
- Inadequacy of Railways in coal transportation.
- Majority of consumers are far away from coalfields i.e. increase in rail freight means high landed cost to the consumers.
- The Coastal based TPPs have option to use imported coal.
- Captive Mining /Commercial– Allotment of blocks to MCLs consumers, some Central PSUs and State PSUs, for power generation and coal mining by State Govt. companies for sale of coal in the market.

**B. PERFORMANCE:**

Covered in the main report

**C. OUT LOOK**

Members may be aware that at present, there are 39 completed projects in MCL with rated capacity of 75.78 Mt (Including capacity of exhausted mines), out of which 03 projects with rated capacity of 1.95 Mt have been exhausted during XI Plan period. There are 13 On-going projects under implementation (as on March 2023) with rated capacity of 245.00 Million tonne. Production from these On-going projects during 2022-23 is 126.92 Million tonne.

Basundhara Area (known as Gopalpur Tract) of Ib-valley coalfield has enough potentiality, but the only bottle neck is coal evacuation arrangement. The company has completed 52 KMs long railway line from Basundhara Area (Sardegga Siding) to Jharsuguda Railway Station to augment the Coal transportation. MCL has also taken up Doubling of the above rail line along with Barpali Bulb with four RLS and three SILOs to augment the evacuation capacity, with the increase of coal production from Basundhara Area.

Similarly, in Talcher coalfield, construction of Balaram-Angul link railway line is already completed. This will facilitate unidirectional movement of empty rail rakes from Angul side and the loaded rakes will be evacuated through Talcher side. This will increase the rake movement capacity of Talcher coalfield, thus will increase the coal evacuation by 20 to 25 MT. MCL has also taken up for Doubling of Internal Spur Lines at Talcher Coalfield to facilitate the movement of Empty and Loaded Rakes.

**D. RISKS AND CONCERNS:**

- Delay in obtaining forestry clearance and environmental clearance.
- High cost of Rehabilitation and resettlement
- Demand of employment by land oustees beyond the prescribed norms resulting in frequent law and order problems and obstruction of mining and coal transportation operation.
- Long lead time to procure HEMMs and other E&M items.

**E. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

Covered in the main report.

**F. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**

Covered in the main report.

**G. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED**

Covered in the main report.

**H. ENVIRONMENTAL PROTECTION AND CONSERVATION, TECHNOLOGICAL CONSERVATION, RENEWABLE ENERGY DEVELOPMENTS, FOREIGN EXCHANGE CONSERVATION.**

Covered in the main report.

**I. CORPORATE SOCIAL RESPONSIBILITY**

Covered in the main report.



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

The preparation of financial statements of Mahanadi Coalfields Limited for the year ended 31 March 2023 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the management of the company. The statutory auditors appointed by the Comptroller and Auditor General of India under section 139 (5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 28 April 2023.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of Mahanadi Coalfields Limited for the year ended 31 March 2023 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

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

**A. Comment on Financial Position**

**1. Balance Sheet**

**Assets**

**Current Assets**

**Trade Receivable (Note-13): ₹ 1636.92 crore**

The above includes an amount of ₹ 62.29 crore receivable from NTPC for the period from February 2018 to 02 August 2020 on account of Surface Transportation Charges (STC) for supply of Coal for a lead distance of 0-3 KMs.

Prior to February 2018, agreement with NTPC, allows to charge STC for supply of coal to NTPC plants located at a distance of beyond 3 KMs. However, Mahanadi Coalfields Limited (MCL) started levying STC unilaterally for 0-3 KMs from February 2018.

An agreement for charging STC for the distance 0-3 KMs was entered into with NTPC only in August 2020 which states that the modification shall be applicable from the date of signing i.e. August 2020. NTPC refused to acknowledge the claims for 0-3 Kms pertaining to the period prior to August 2020.

In absence of any agreement, for charging of STC for 0-3 Kms, for the period between February 2018 and 02 August 2020 chances of recovery of ₹62.29 crore is very remote and suitable provision should have been created. Thus, non-creation of provisions resulted in overstatement of trade receivables (net of allowances for bad and doubtful debts) and profits for the year to that extent. The Statutory Auditors' Report is also deficient to that extent.

**B. Comment on Disclosure**

**1. Other Current Assets (Note-II)**

**Input Tax Credit Receivable: ₹ 1499.74 crore**

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

Ministry of Finance, Government of India, vide Notification No.5/2017-Central Tax (Rate) dated 28 June 2017, notified the description of goods, in respect of which no refund of unutilized input tax credit shall be allowed, where the credit has accumulated on account of rate of tax on inputs being higher than the rate of tax on the output supplies of such goods.



'Coal' was not figuring in the above list.

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

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

Mahanadi Coalfields Limited (MCL) has shown Recoverable for Input Tax Credit amounting to ₹ 1,499.74 crore as of March 2023. As per the working provided by MCL, unutilized input tax credit of a particular year was utilised in the next year. MCL has stated that it is using FIFO method for input tax credit utilisation as there is no specific provision in GST Act regarding order of utilisation. Thus, ₹ 1499.74 crore as shown in the books pertains to the period after the notification of July 2022, on which MCL is not eligible for claiming refund. MCL, also stated, that it has applied for the refund amounting to ₹ 280.03 crore for the years 2017-18 to 2019-20 in March / June 2021 but the same has been rejected by the Tax Authorities, citing discrepancies in the figures of refund application vis-a-vis annual return. No further claim for refund was filed by MCL.

Rate of GST on output i.e. sale of coal is 5 per cent while inputs are taxed at 18 per cent, thereby resulting in accumulation of receivable for Input Tax Credit. Though, no timeline has been prescribed under the GST Act for utilisation of Input Tax Credit, it is worth noting that due to significant difference in Rate of input and output tax, MCL is unable to adjust the tax credit for previous years and tax credit is increasing with time. Further, matter of refund/accumulation of Input Tax Credit has not been formally taken up by MCL with Higher Authorities.

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

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



**(Atul Prakash)**

**Principal Director of Audit (Coal)  
KOLKATA**

Place: Kolkata

Dated: 30 June 2023



**Management's reply to comments of C&AG on Standalone Financial statement of  
Mahanadi Coalfields Limited for the year ended 31.03.2023**

Sl. No.	Comments of C&AG	Management's Reply
A-1.	<p>Comment on Financial Position</p> <p>Balance Sheet Assets Current Assets Trade Receivable (Note-13): ₹1636.92 crore</p> <p>The above includes an amount of ₹62.29 crore receivable from NTPC for the period from February 2018 to 02 August 2020 on account of Surface Transportation Charges (STC) for supply of Coal for a lead distance of 0-3 KMs.</p> <p>Prior to February 2018, agreement with NTPC, allows to charge STC for supply of coal to NTPC plants located at a distance of beyond 3 KMs. However, Mahanadi Coalfields Limited (MCL) started laying STC unilaterally for 0-3 KMs from February 2018.</p> <p>An agreement for charging STC for the distance 0-3 KMs was entered into with NTPC only in August 2020 which states that the modification shall be applicable from the date of signing i.e. August 2020. NTPC refused to acknowledge the claims for 0-3 Kms pertaining to the period prior to August 2020.</p> <p>In absence of any agreement, for charging of STC for 0-3 Kms. for the period between February 2018 and 02 August 2020 chances of recovery of ₹.62.29 crore is very remote and suitable provision should have been created. Thus, non-creation of provisions resulted in overstatement of trade receivables (net of allowances for bad and doubtful debts) and profits for the year to that extent. The Statutory Auditors' Report is also deficient to that extent.</p>	<p>The matter of receivables from NTPC for the period from February 2018 to 02 August 2020 on account of Surface transportation charges (STC) for the supply of coal for a lead distance of 0-3 Kms is pending for decision at AMRCD (Mechanism under Department of Public Enterprises) where management expects favorable result.</p> <p>Further, the company follows recognition of Expected credit loss using the simplified approach for trade receivables in accordance with Ind AS 109, Financial Instrument. As the matter is pending for decision at AMRCD and there is no indication of a significant increase in credit risk. Hence, no credit loss is recognized.</p> <p>The audit observation includes a conclusion that the possibility of recovery from NTPC is remote. However, it is already noted that the decision on the dispute between NTPC and CIL on the subject is pending at AMRCD.</p> <p>The comment of C&amp;AG on supplementary audit is not in line with Ind AS 109 and the management's assessment that a favorable resolution is possible in this case from AMRCD.</p>
B-1.	<p>Comment on Disclosure</p> <p>Other Current Assets (Note-11) Input Tax Credit Receivable: ₹1499.74 crore</p> <p>As per the Ind AS -01, an entity has to provide information that is not presented elsewhere in the financial statements but is relevant to an understanding of any of them. It further states that an entity has to disclose information about the assumptions which it makes about the future, and other major sources of estimation uncertainty at the end of the reporting period, that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year.</p> <p>Ministry of Finance, Government of India. vide Notification No.5/2017-Central Tax (Rate) dated 28 June 2017, notified the description of goods, in respect of which no refund of unutilized input tax credit shall be allowed, where the credit has accumulated on account of rate of tax on inputs being higher than the rate of tax on the output supplies of such goods. 'Coal' was not figuring in the above list.</p> <p>Unutilized input tax credit can be allowed as refund in accordance with the provisions of section 54(3) of the CGST Act 2017 where credit has accumulated on account of rate of tax on inputs being higher than the rate of taxes on output supplies except where goods or services has been notified by the Government on the recommendations of the Council. Further, for utilization of the Input Tax Credit, no timeline is prescribed.</p>	<p>Input Tax Credit (ITC) has been availed in compliance with provisions of GST Act. The amount of GST ITC availed can be utilised in the future without any time limit as there is no provisions in GST Act which restricts the utilization of GST ITC.</p> <p>There are various factors both internal and external such as price revision, change in GST rate on coal, etc. on which utilization of GST ITC may vary in the future and cannot be ruled out at present.</p> <p>As such considering the fact, that there is no time limit for the utilization of GST ITC and the possibility of price revision/change in GST rates, Company is carrying forward the accumulated ITC.</p> <p>However, in view of the observation, Management will take into account the need for disclosure, ensuring accurate and transparent reporting in subsequent financial statements.</p>

Sl. No.	Comments of C&AG	Management's Reply
B-1.	<p>Ministry of Finance, Government of India, vide Notification No.09/2017-Central Tax (Rate) dated 13 July 2022 made the amendments in the above notification No.5/2017-Central Tax (Rate) and inserted Coal, on which no refund of unutilized input tax credit was to be allowed.</p> <p>Mahanadi Coalfields Limited (MCL) has shown Recoverable for Input Tax Credit amounting To ₹1499.74 crore as of March 2023. As per the working provided by MCL, unutilized input tax credit of a particular year was utilised in the next year. MCL has stated that it is using FIFO method for input tax credit utilisation as there is no specific provision in GST Act regarding order of utilisation. Thus, ₹1499.74 crore as shown in the books pertains to the period after the notification of July 2022, on which MCL is not eligible for claiming refund. MCL, also stated, that it has applied for the refund amounting to ₹280.03 crore for the years 2017-18 to 2019-20 in March/ June 2021 but the same has been rejected by the Tax Authorities, citing discrepancies in the figures of refund application vis-a-vis annual return. No further claim for refund was filed by MCL.</p> <p>Rate of GST on output i.e. sale of coal is 5 per cent while inputs are taxed at 18 percent, thereby resulting in accumulation of receivable for Input Tax Credit. Though, no timeline has been prescribed under the GST Act for utilisation of Input Tax Credit, it is worth noting that due to significant difference in Rate of input and output tax, MCL is unable to adjust the tax credit for previous years and tax credit is increasing with time. Further, matter of refund/ accumulation of Input Tax Credit has not been formally taken up by MCL with Higher Authorities.</p> <p>Neither MCL nor Statutory Auditors in his Report, has disclosed the above-mentioned facts and their explanations to carry forward the Input Tax Credit and above stated facts in the Financial Statements/ Report of Auditors, which is in violation of Ind AS- 01. Non-disclosure of facts which are integral to the understanding of the users of financial Statements in taking informed decisions resulted in deficiency in disclosure requirements.</p>	



**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 FINAN-  
CIAL STATEMENTS OF MAHANADI COALFIELDS LIMITED FOR THE YEAR ENDED 31 MARCH 2023**

The preparation of consolidated financial statements of Mahanadi Coalfields Limited for the year ended 31 March 2023 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditors appointed by the Comptroller and Auditor General of India under section 139 (5) read with section 129 (4) of the Act is responsible for expressing opinion on the financial statements under section 143 read with section 129 (4) of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 28 April 2023.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the consolidated financial statements of Mahanadi Coalfields Limited for the year ended 31 March 2023 under section 143(6)(a) read with section 129(4) of the Act. We did not conduct supplementary audit of the financial statements of MJSJ Coal Limited, MNH Shakti Limited, Mahanadi Coal Railway Limited, and Mahanadi Basin Power Limited for the year ended on that date. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

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

**A. Comment on Financial Position**

**Balance Sheet**

**Assets**

**Current Assets**

**Trade Receivable (Note-13): ₹ 1636.92 crore**

The above includes an amount of ₹ 62.29 crore receivable from NTPC for the period from February 2018 to 02 August 2020 on account of Surface Transportation Charges (STC) for supply of Coal for a lead distance of 0-3 KMs.

Prior to February 2018, agreement with NTPC, allows to charge STC for supply of coal to NTPC plants located at a distance of beyond 3 KMs. However, Mahanadi Coalfields Limited started levying STC unilaterally for 0-3 KMs from February 2018.

An agreement for charging STC for the distance 0-3 KMs was entered into with NTPC only in August 2020 which states that the modification shall be applicable from the date of signing i.e. August 2020. NTPC refused to acknowledge the claims for 0-3 Kms pertaining to the period prior to August 2020.

In absence of any agreement, for charging of STC for 0-3 Kms, for the period between February 2018 and 02 August 2020 chances of recovery of ₹ 162.29 crore is very remote and suitable provision should have been created. Thus, non-creation of provisions resulted in overstatement of trade receivables (net of allowances for bad and doubtful debts) and profits for the year to that extent. The Statutory Auditors' Report is also deficient to that extent.

**B. Comment on Disclosure**

**Other Current Assets (Note-I I)**

**Input Tax Credit Receivable: ₹ 1499.74 crore**

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

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

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

Ministry of Finance, Government of India, vide Notification No.09/201 7-Central Tax (Rate) dated 13 htlly 2022 made the amendments in the above notification No.5/201 7-Central Tax (Rate) and inserted Coal, on which no refund of unutilized input tax credit was to be allowed.

MCL has shown Recoverable for Input Tax Credit amounting to ₹ 1,499.74 crore as of March 2023. As per the working provided by MCL, unutilized input tax credit of a particular year was utilised in the next year. MCL has stated that it is using FIFO method for input tax credit utilisation as there is no specific provision in GST Act regarding order of utilisation. Thus, ₹ 1499.74 crore as shown in the books pertains to the period after the notification of July 2022, on which MCL is not eligible for claiming refund. MCL, also stated, that it has applied for the refund amounting to ₹ 280.03 crore for the years 2017-18 to 2019-20 in March/ June 2021 but the same has been rejected by the Tax Authorities, citing discrepancies in the figures of refund application vis-a-vis annual return. No further claim for refund was filed by MCL.

Rate of GST on output i.e. sale of coal is 5 percent while inputs are taxed at 18 percent, thereby resulting in accumulation of receivable for Input Tax Credit. Though, no timeline has been prescribed under the GST Act for utilisation of Input Tax Credit, it is worth noting that due to significant difference in Rate of input and output tax, MCL is unable to adjust the tax credit for previous years and tax credit is increasing with time. Further, matter of refund/accumulation of Input Tax Credit has not been formally taken up by MCL with Higher Authorities.

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

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



**(Atul Prakash)**

**Principal Director of Audit (Coal)  
KOLKATA**

Place: Kolkata

Dated: 30 June 2023

**Annexure**

Name of the subsidiary company	Details of supplementary audit for the year 2020-21
MISJ Coal Limited	Nil Comments Certificate issued
MNH Shakti Limited	Nil Comments Certificate issued
Mahanadi Coal Railway	Limited Nil Comments Certificate issued
Mahanadi Basin Power	Limited Nil Comments Certificate issued

Deputy Director

**Management's reply to comments of C&AG on Consolidated Financial statement of  
Mahanadi Coalfields Limited for the year ended 31.03.2023**

Sl. No.	Comments of C&AG	Management's Reply
A-1.	<p>Comment on Financial Position</p> <p>Balance Sheet</p> <p>Assets</p> <p>Current Assets</p> <p>Trade Receivable (Note-13): ₹1636.92 crore</p> <p>The above includes an amount of ₹62.29 crore receivable from NTPC for the period from February 2018 to 02 August 2020 on account of Surface Transportation Charges (STC) for supply of Coal for a lead distance of 0-3 KMs. Prior to February 2018, agreement with NTPC, allows to charge STC for supply of coal to NTPC plants located at a distance of beyond 3 KMs. However, Mahanadi Coalfields Limited (MCL) started laying STC unilaterally for 0-3 KMs from February 2018.</p> <p>An agreement for charging STC for the distance 0-3 KMs was entered into with NTPC only in August 2020 which states that the modification shall be applicable from the date of signing i.e. August 2020. NTPC refused to acknowledge the claims for 0-3 Kms pertaining to the period prior to August 2020.</p> <p>In absence of any agreement, for charging of STC for 0-3 Kms. for the period between February 2018 and 02 August 2020 chances of recovery of ₹.62.29 crore is very remote and suitable provision should have been created. Thus, non-creation of provisions resulted in overstatement of trade receivables (net of allowances for bad and doubtful debts) and profits for the year to that extent. The Statutory Auditors' Report is also deficient to that extent</p>	<p>The matter of receivables from NTPC for the period from February 2018 to 02 August 2020 on account of Surface transportation charges (STC) for the supply of coal for a lead distance of 0-3 Kms. is pending for decision at AMRCD (Mechanism under Department of Public Enterprises) where management expects favorable result.</p> <p>Further, the company follows recognition of Expected credit loss using the simplified approach for trade receivables in accordance with Ind AS 109, Financial Instrument. As the matter is pending for decision at AMRCD and there is no indication of a significant increase in credit risk. Hence, no credit loss is recognized.</p> <p>The audit observation includes a conclusion that the possibility of recovery from NTPC is remote. However, it is already noted that the decision on the dispute between NTPC and CIL on the subject is pending at AMRCD.</p> <p>The comment of C&amp;AG on supplementary audit is not in line with Ind AS 109 and the management's assessment that a favorable resolution is possible in this case from AMRCD.</p>

<p>B-1.</p>	<p><b>Comment on Disclosure</b></p> <p><b>Other Current Assets (Note-11)</b>  <b>Input Tax Credit Receivable: ₹1499.74 crore</b></p> <p>As per the Ind AS -01, an entity has to provide information that is not presented elsewhere in the financial statements but is relevant to an understanding of any of them. It further states that an entity has to disclose information about the assumptions which it makes about the future, and other major sources of estimation uncertainty at the end of the reporting period, that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year.</p> <p>Ministry of Finance, Government of India. vide Notification No.5/2017-Central Tax (Rate) dated 28 June 2017, notified the description of goods, in respect of which no refund of unutilized input tax credit shall be allowed, where the credit has accumulated on account of rate of tax on inputs being higher than the rate of tax on the output supplies of such goods. 'Coal' was not figuring in the above list.</p> <p>Unutilized input tax credit can be allowed as refund in accordance with the provisions of section 54(3) of the CGST Act 2017 where credit has accumulated on account of rate of tax on inputs being higher than the rate of taxes on output supplies except where goods or services has been notified by the Government on the recommendations of the Council. Further, for utilization of the Input Tax Credit, no timeline is prescribed.</p> <p>Ministry of Finance, Government of India, vide Notification No.09/2017-Central Tax (Rate) dated 13 July 2022 made the amendments in the above notification No.5/2017-Central Tax (Rate) and inserted Coal, on which no refund of unutilized input tax credit was to be allowed.</p> <p>MCL has shown Recoverable for Input Tax Credit amounting to ₹1499.74 crore as of March 2023. As per the working provided by MCL, unutilized input tax credit of a particular year was utilised in the next year. MCL has stated that it is using FIFO method for input tax credit utilisation as there is no specific provision in GST Act regarding order of utilisation. Thus. ₹1499.74 crore as shown in the books pertains to the period after the notification of July 2022, on which MCL is not eligible for claiming refund. MCL, also stated, that it has applied for the refund amounting to ₹280.03 crore for the years 2017-18 to 2019-20 in March/June 2021 but the same has been rejected by the Tax Authorities, citing discrepancies in the figures of refund application vis-a-vis annual return. No further claim for refund was filed by MCL.</p> <p>Rate of GST on output i.e. sale of coal is 5 per cent while inputs are taxed at 18 percent, thereby resulting in accumulation of receivable for Input Tax Credit. Though, no timeline has been prescribed under the GST Act for utilisation of Input Tax Credit, it is worth noting that due to significant difference in Rate of input and output tax, MCL is unable to adjust the tax credit for previous years and tax credit is increasing with time. Further, matter of refund/ accumulation of Input Tax Credit has not been formally taken up by MCL with Higher Authorities.</p> <p>Neither MCL nor Statutory Auditors in his Report, has disclosed the above-mentioned facts and their explanations to carry forward the Input Tax Credit and above stated facts in the Financial Statements/ Report of Auditors, which is in violation of Ind AS- 01. Non-disclosure of facts which are integral to the understanding of the users of financial Statements in taking informed decisions resulted in deficiency in disclosure requirements.</p>	<p>Input Tax Credit (ITC) has been availed in compliance with provisions of GST Act. The amount of GST ITC availed can be utilised in the future without any time limit as there is no provisions in GST Act which restricts the utilization of GST ITC.</p> <p>There are various factors both internal and external such as price revision, change in GST rate on coal, etc. on which utilization of GST ITC may vary in the future and cannot be ruled out at present.</p> <p>As such considering the fact, that there is no time limit for the utilization of GST ITC and the possibility of price revision/ change in GST rates, Company is carrying forward the accumulated ITC.</p> <p>However, in view of the observation, Management will take into account the need for disclosure, ensuring accurate and transparent reporting in subsequent financial statements.</p>
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## **INDEPENDENT AUDITOR'S REPORT**

To

**The Members of Mahanadi Coalfields Limited**

**Report on the Audit of the Standalone Financial Statements**

### **Opinion**

We have audited the accompanying standalone financial statements of Mahanadi Coal Fields Ltd ("the Company") which comprise the Balance Sheet as at 31<sup>st</sup> March, 2023, 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 financial statements, including a summary of significant accounting policies and other explanatory information (herein 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 accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under section 133 of the Act read with relevant rules issued there under, of the state of affairs of the Company as at March 31, 2023 and its Profit (financial performance including other comprehensive income), the change in equity and its cash flows for the year ended on that date.

### **Basis for Opinion**

We conducted our audit in accordance with 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 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 financial statements under the provisions of the Companies Act, 2013 and the Rules there under, we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of matter:**

We draw your attention to the following matters:

1. The pay revision of non-executive was due from 01.07.2021 as per NCWA-XI and MCL has made provision @ ₹ 19,100/- per month per employee for the impact of increase in all elements of salary and wages for the period 01.07.2021 to 31.03.2023 and provision made for post-employment benefits and other long term benefits on the basis of actuary valuation report by taking assumption of salary inflation of non-executives at the rate of 6.25% as long term assumption considering factor such as annual increment, inflation, promotion, NCWA agreements and other factors. (Refer Note 38.8.(h) & (i)).
2. As referred in note- 38.8(K) to the accompanying standalone financial statements, NTPC, Kaniha has disputed the claim of transportation charges for part of lead range of 0-3 km for the period prior to August, 2020 for amounting to ₹ 62.29 crores, taking plea of clause 8.2 of Fuel Supply Agreement between MCL and NTPC, Kaniha and the said matter is taken up by CIL for resolution of dispute before AMRCD. However, the company has neither made any provision against the said amount due to the chances of realisation is uncertain nor provided any supporting documents to substantiate the withdrawal of dispute by NTPC Ltd.
3. As referred in note- 38.1.(a)(i) to the accompanying standalone financial statements, there is a difference of opinion in respect of applicability of GST under RCM on services received from railway, OPWD with effect from 01.01.2022, CAMPA, Forest Dept. of Odisha & Tehsildar.
4. As referred in note- 38.8.(l) to the accompanying standalone financial statements, capitalisation of work for widening of 2 lane of existing road to 4 lane from Bankibahal to Kanika railway siding by OPWD on deposit basis.
5. As referred in note- 38.8.(j) to the accompanying standalone financial statements, the company has made provision for old water charges demanded by the irrigation division on the basis of meeting with state authorities during the FY 2022-23.
6. The Company has not recognised any income as inflated mileage approved by the railway board on 27.02.2023 for Jharsuguda-Barpali-Saradega railway line as the rate is not yet notified. (Refer note no-38.8(p)).



Our opinion is not modified in respect of this matter.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements for the financial year ended 31<sup>st</sup> March 2023. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

SI No	Key Audit Matters	Auditor's Response
1	Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in accordance with Ind AS 115	<p>We have assessed the company's process to identify the impact of revenue accounting standard Ind AS 115.</p> <p>Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:</p> <ul style="list-style-type: none"> <li>(i) Verification of revenue from performance and compensation income recognized on accrual basis.</li> <li>(ii) Verification on reconciliation with the parties as MCL has a policy for yearly reconciliation which needs to be completed in case of pending parties.</li> </ul>
2	Accuracy of recognition, valuation, presentation and disclosures of receivables	<p>We assessed the Company's process to identify the receivables to be booked under the head Trade Receivables. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:</p> <ul style="list-style-type: none"> <li>(i) Identification/recognition of sales, receipts/ adjustment and provisions created for non- receivables/ and their adjustment in the books.</li> <li>(ii) Relied on the balances shown in accounts as reconciliation is pending in case of certain parties beyond the policy of the company.</li> </ul>
3	Implementation of SAP & migration of data from Coalnet to SAP.	MCL had implemented SAP as on 01 <sup>st</sup> April, 2021 by taking the balances as on 31 <sup>st</sup> March, 2021. We have relied on the legacy audit conducted by the company for FI module for migration of balances from Coalnet to SAP.
4	<p>Contingent Liabilities:</p> <p>The Company is subject to a number of legal, regulatory and tax cases for which final outcome cannot be easily predicted and which could potentially result in significant liabilities. Management's disclosures with regards to contingent liabilities are presented in Note Nos. 38(1) read with Note No. 2.21 to the Standalone Financial Statements. The assessment of the risks associated with the litigations is based on complex assumptions. This requires use of judgment to establish the level of provisioning, increases the risk that provisions and contingent liabilities may not be appropriately provided against or adequately disclosed. Accordingly, this matter is considered to be a key audit matter.</p>	<p>In order to get a sufficient understanding of litigations and contingent liabilities, we have discussed the process of identification implemented by the Management for such provisions through various discussions with Company's legal and finance departments. We read the summary of litigation matters provided by the Company's/ Unit's Legal and Finance Team. We read, where applicable, external legal or regulatory advice sought by the Company. We discussed with the Company's/ Unit's Legal and Finance Team certain material cases noted in the report to determine the Company's assessment of the likelihood, magnitude and accounting of any liability that may arise. In light of the above, we reviewed the amount disclosed as contingent liability and exercised our professional judgment to assess the adequacy of disclosures in the standalone financial statements.</p>

### Information Other than the Financial Statements and Auditors Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's information, but does not include the standalone Financial



Statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

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

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

When we read the other information included in the Annual Report, If we conclude that there is a material misstatement there in; we are required to report that fact to those charged with governance.

### **Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements**

The accompanying standalone financial statements have been approved by the Company's Board of Directors. 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 of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management 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.

The Board of Directors are 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 auditors' 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 Standards on Auditing specified under section 143(10) of the Act 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 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 Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the stand-alone 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.
- Obtain sufficient audit evidence regarding the financial information of the Company to express an opinion on the standalone financial statements. We are responsible for the directions, supervision and performance of the audit of financial information of the Company in the standalone financial statements of which we are the independent auditors.
- 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 auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Other Matters

- i. We did not audit the financial statements of eight branches/areas included in the standalone financial statements whose annual financial statements reflects total assets of ₹ 24,592.99 crores as at 31<sup>st</sup> March 2023 and total income of ₹ 18413.75 crores & Net profit before tax of ₹ 9,370.83 crores for the year then ended as considered in the standalone financial statements. These financial statements have been audited by the branch auditors whose reports have been furnished to us by the management and our opinion in so far as it relates to the amounts and disclosures included in respect of these branches is based solely on the audit reports of such branch auditors. Our opinion is not modified in relation to the above matters with respect to our reliance on the work done by and the reports of the branch auditor.
- ii. Balance confirmation from debtors/ creditors/ advances for balances appearing at the balance sheet date is under progress.
- iii. The technical evaluation on useful life of HEMM equipment's is done by holding company (Coal India Limited) on periodic basis.
- iv. The Company has not identified the balances/transactions with strike off companies for the year under audit.
- v. The company has identified the amount outstanding to MSME creditors as on 31.03.2023 to the tune of ₹ 2.23 Crores.
- vi. The Company has 102.36 acres of freehold land & Record of Rights (ROR) of the same are in the name of company but said assets are not available in the books of account of company for which reconciliation is under progress.
- vii. The Company has not taken any insurance coverage on its assets like Fixed Assets (except some of the assets such as HEMM & vehicles plying on the road), Stores & Spares and Closing Stock of Coal for fire, burglary and allied activities.
- viii. Balance lying with Electronic Credit ledger at GST portal and that showing in books of accounts as on 31.03.2023 is under reconciliation.
- ix. The company has provided Building and Other Construction Workers (BOCW) Cess on estimated basis and final liability is yet to derive.
- x. Reversal of GST Input Tax Credit in respect of exempted supplies i.e., income from liquated damage, compensation income, income from forfeiture of BG/EMD is not done as the same is not yet notified by the Govt. as exempted supplies.
- xi. As per para 2.14.5 of accounting policy of MCL, Financial assets and liabilities are offset and the net amount is reported in the Balance sheet if there is currently enforceable legal right to offset the amount. However, the company has not offset the mine closure liability with fund created against the same mines.

## 2. We have placed reliance on:

- a) The technical data submitted by management in advance striping, coal exposed, average/standard ratio, current ratio, ratio variance etc. The matter of overburden accounting includes adjustment for variance standard ratio and current ratio of OBR cost.
- b) The mine closure plan prepared by Central Mine Planning and Design Institute Ltd (CMPDIL) and approved by management of the company for the purpose of making provision towards mine closure expenses.



## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of sub section (11) of Section 143 of the Act, we give in the **Annexure – 1**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. Further to our comments in Annexure-1, as required by Section 143 (3) of the Act, based on our audit, we report to the extend 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.
  - 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 reports on the accounts of the branches of the Company audited under section 143(8) of the Act by the branch Auditor have been sent to us and have been properly dealt with by us in preparing this report.
  - d) The standalone financial statements dealt with by this Report are in agreement with the books of accounts and with the returns received from the branches not visited by us.
  - e) In our opinion the aforesaid standalone financial statements comply with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with relevant rules issued there under.
  - f) The comment of auditor has no adverse effect on the functioning of the company.
  - g) The provisions of section 164(2) of the Act are not applicable to the company since the company is a Government Company as defined under section 2(45) of the Act.
  - h) The Company has no qualifications relating to maintenance of accounts and other matters connected there with.
  - i) With respect to the adequacy of the internal financial controls with reference to standalone Financial Statements of the company and the operating effectiveness of such controls, refer to our separate Report in **Annexure – 2**.
  - j) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Amendment Rules, 2021, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of branch auditors as referred to elsewhere in this report:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements at notes-38(1).
    - ii. The Company has made provision, as required under applicable law or accounting standard, for material foreseeable losses, if any, on long term contracts including derivative contracts;
    - iii. The company had written back ₹1.76 Crores & ₹ 17.37 Crores of old unclaimed EMD, SD, Advance from customer etc. during the financial year 2022-23 & 2021-22 respectively, which falls under the definition of matured deposits under Companies (Acceptance of deposit) Rules, 2014 as the same is no more in the course of, or for the purpose of the business as specified under para 2(c)(xii)(c) of the said Rules. The said amount is not yet transferred to Investor education and Protection fund as required under section 125(2) of the Companies Act,2013. The company is seeking expert opinion on the same.
    - iv.
      1. The management has represented that to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
      2. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on

- behalf of the Ultimate Beneficiaries;
3. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (1) and (2) above, contain any material misstatement
- v. As stated in Note No- 17 to the financial statement:
- a. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.
- b. The interim dividend declared and paid by the Company during the year and until the date of this report is in compliance with Section 123 of the Act.
- c. The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.
3. As required by section 143(5) of the Act, we have given in **Annexure-3 and 3A**, a statement on the matters specified in the Directions and additional directions issued by The Comptroller and Auditor General of India in respect of the Company.

For Laldash & Co.  
Chartered Accountants  
FRN 311147E



Place of signature: Burla

Date: 28.04.2023

CA. S. S. Brahma,  
Partner  
M No 066706  
UDIN: 23066706BGWJYK6600



## Annexure 1 to the Independent Auditors' Report on the Standalone Financial Statements of the Company

Based on the audit procedures performed for the purpose of reporting a true and fair view on the consolidated financial statements of the Company and taking into considerations the information and explanations given to us and the books of accounts and other records examined by us in the normal course of audit and to the best of our knowledge and belief, we report that:

- (i)
    - (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment. However, the situation/location of some assets are not clearly available and unique identification number for new assets added are under progress.
    - B) The Company is maintaining proper records showing full particulars of intangible assets;
  - (b) The addition to Property, Plant and Equipment during the financial year has been physically verified by the management on quarterly basis and any material discrepancies noticed on such verification have been properly dealt with in the books of account. The fixed assets Auditor Report for the fourth quarter is yet to be received.
  - (c) According to information & explanation given to us and records examined by us, the title deed of freehold properties of the company are in the name of company. Freehold properties acquired for rehabilitation & resettlement (R&R) purpose is booked under other land, of which title deeds are in the name of the company. The HQ Commercial has possessed 58.984 Acres of lease hold land at Anand Vihar & Jagruti Vihar for which conveyance deed is yet to be executed. However, there were enabling assets in the financial statement whose title deeds are not in the name of company. We are unable to report the same in the format prescribed in clause (i)( c) of the order due to non-availability of details of enabling assets with the company. The Land acquired by the company under CBA (A&D) Act are in the name of the company though Gazette notification.
  - (d) The Company has not re-valued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
  - (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.
- (ii)
    - (a) Physical verification of coal has been conducted at reasonable intervals by the management on quarterly basis and in our opinion the coverage and procedure of such verification by the management is appropriate. There were no discrepancies noticed in excess of 10% or more in aggregate in each class of inventory during the year. In respect of stores and spares we are unable to comment on adequacy of the coverage and procedure, as the report on physical verification of stores is not received till date of our audit.
    - (b) At any point of time during the year, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; therefore, quarterly returns or statements filling by the Company with such banks or financial institutions is not applicable to the Company.
  - (iii) The company has made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:
    - (a) the company has provided advances in the nature of loans and guarantee to other entity during the year:
      - (A) The aggregate amount of advance in nature of loan of ₹ 84.92 crores was paid to subsidiaries during the year, and balance outstanding of ₹ 282.11 crores at the balance sheet date with respect to such advances in nature of loan to subsidiaries;
      - (B) The aggregate amount of guarantee given of ₹ 10.38 crores during the year, and balance outstanding is ₹ 614.32 crores at the balance sheet date with respect to guarantees to parties other than subsidiaries, joint ventures and associates;
    - (b) as per the section 186 of the Companies Act, 2013, the rate of interest to be charged on the loan given to subsidiaries should be more than the prevailing yield of Government Security closest to the period of the loan. However, the company has charged the interest at the rate of average yield on deposits as intimated by CIL on quarterly basis which was approved in the 142<sup>nd</sup> board meeting held on dt. 25.09.2012.
    - (c) in respect of advances in the nature of loans, no repayment schedule of principal and payment of interest has been stipulated, therefore regularity of repayment does not arise.
    - (d) as there is no repayment schedule of advances in nature of loan, hence the question of overdue does not arise.
    - (e) no such further advances are given during the year to resettle the over-due amount.
    - (f) the company has granted advances in the nature of loans as mentioned above without specifying any terms or period of repayment. The aggregate amount of loan was ₹ 84.92 crores which is 100% percentage of total advance in nature of loans granted during the year.

- (iv) No investments, guarantee, and security except advance in nature of loan to subsidiary through current account has given by the Company, hence compliance of the provisions of sections 185 and 186 of the Companies Act, is not applicable to Company except rate of interest as specified in clause (iii)(b) above.
- (v) As no deposits accepted by the Company or amounts which are deemed to be deposits, 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 made there under is not applicable to Company. The Company has not identified the matured deposit covered under the definition of deposit as per The Companies (Acceptance of Deposit) Rules, 2014 for unclaimed Security Deposit and EMD after completion of the performance period of the contract & for which company is seeking an expert opinion.
- (vi) An independent cost audit is being carried out by the company and we have broadly reviewed the cost records maintained by the Company and found the same adequate as specified by the Central Government under sub-section (1) of section 148 of the Companies Act and Companies (cost Records and Audit) rules 2014.

(vii)

- (a) the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income- tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities outstanding as on 31<sup>st</sup> March, 2023 for a period of more than six months from the date they became payable except the details mentioned below:

Name of the statute	Nature of dues	Amount (₹ in Crores)	Period to which amount relates	Date of payment	Remarks
BOCW Act, 1996	BOCW Cess	23.53	2008-23	-	Amount is accounted for on estimated basis

Out of the above amount, the company has not identified the undisputed BOCW cess related to less than six months from the date they become payable

- (b) According to information and explanation given to us the following statutory dues have not been deposited on account of any dispute: -

Sl. No.	Name of the Statute	Nature of the Dues	Pending Amount (₹ in Crores)	Amount paid under protest (₹ in Crores)	Period to which amount relates	Forum where dispute is pending
<b>Lingaraj</b>						
4.	OET ACT 1999	Entry Tax	0.52		1999-2000	Asst. Commissioner, Angul
5.	OET ACT 1999	Entry Tax	0.05		2003-2004	High Court, Odisha
6.	OET ACT 1999	Entry Tax	0.05		2004-2005	High Court, Odisha
7.	Finance Act, 1994	Service Tax	0.01		2007-08 to 2014-15	Assistant Commissioner, Angul
8.	Finance Act, 1994	Service Tax	2.05	0.43	2012-13	Assistant Commissioner, Angul
9.	CST ACT 1956	CST	0.01		1998-99	ACCT, Cuttack II Range
10.	CST ACT 1956	CST	0.00		2001-2002	Commissioner Cuttack
11.	CST ACT 1956	CST	0.16	0.03	2000-2001	Commissioner Cuttack
12.	CST ACT 1956	CST	0.01		2004-2005	ACCT, Cuttack II Range
<b>Hingula</b>						
13.	Central Excise Act, 1944	Central Excise	161.63	0.46	10/03/2011 to 31/03/2015	High Court, Cuttack
14.	Central Excise Act, 1944	Clean Energy Cess	165.90		10/03/2011 to 31/03/2015	Tribunal, Kolkata



Sl. No.	Name of the Statute	Nature of the Dues	Pending Amount (₹ in Crores)	Amount paid under protest (₹ in Crores)	Period to which amount relates	Forum where dispute is pending
15.	Finance Act, 1994	Service Tax	0.31	0.25	2014-15 to 2015-16	Commissioner (Appeal), Bhubaneswar
16.	Finance Act, 1994	Service Tax	0.15	0.02	2013 to 2016	Commissioner (Appeal), Bhubaneswar
17.	Finance Act, 1994	Service Tax	0.19			Assistant Commissioner, Rourkela Division
18.	CST ACT 1956	Sales Tax	0.58	0.55	1993-94	Tribunal
19.	CST ACT 1956	Sales Tax	0.01		1995-96	Addl. Commissioner of Appeal, Cuttack
20.	CST ACT 1956	Sales Tax	0.04		2001-02	Addl Commissioner of Appeal, Cuttack
21.	CST ACT 1956	Sales Tax	0.04		2003-04	Addl Commissioner of Appeal, Cuttack
22.	OET ACT 1999	Entry Tax	1.35		2003-04	Addl Commissioner of Appeal, Cuttack
23.	MMDR ACT, 1957	Royalty	23.73			Revisional Authority, Ministry of Coal, New Delhi
24.	MMDR ACT, 1957	Royalty	2.88		2010	DDMS.
25.	MMDR ACT, 1957	Royalty	17.53		April 2020 to March 2021	Revisional Authority,
<b>Kaniha</b>						
26.	MMDR ACT, 1957	Royalty	3.84		2016-17	Revisional Authority,
27.	MMDR ACT, 1957	Royalty	8.37		2017-18	Revisional Authority,
28.	MMDR ACT, 1957	Royalty	11.02		2018-19	Revisional Authority,
29.	MMDR ACT, 1957	Royalty	11.21		2019-20	Revisional Authority,
30.	Finance Act, 1994	Service Tax	0.02		2016-17 & 2017-18	Assistant Commissioner, Angul
<b>Talcher</b>						
31.	Central Excise Act, 1944	Central Excise Duty	0.16		2013-14, 2014-15	Assistant Commissioner, Angul
32.	Central Excise Act, 1944	Clean Energy Cess	0.06		2013-14, 2014-15	Assistant Commissioner, Angul
33.	Central Excise Act, 1944	Central Excise Duty	0.73		March 2011 to Feb 2015	Honourable High Court of Odisha
34.	Central Excise Act, 1944	Clean Energy Cess	0.01		2020	Commissioner, Bhubaneswar
35.	Odisha Sales Tax	Sales Tax	0.01		1998-99	Assistant Commissioner Sales Tax, Cuttack
36.	Odisha Sales Tax	Sales Tax	0.01		1993-94	STO, Dhenkanal
37.	Finance Act, 1994	Service Tax	0.05		19.03.2020	Office of the Commissioner (Audit), GST & Central Excise



Sl. No.	Name of the Statute	Nature of the Dues	Pending Amount (₹ in Crores)	Amount paid under protest (₹ in Crores)	Period to which amount relates	Forum where dispute is pending
38.	Odisha Sales Tax	Odisha Sales Tax	0.001		2000-01	Assistant Commissioner Sales Tax, Cuttack
39.	Odisha Sales Tax	Odisha Sales Tax	0.18		1995-96	Additional Commissioner, Cuttack
40.	MMDR ACT & MC Rules	Royalty	0.25		2015-16	Coal Tribunal New Delhi
41.	MMDR ACT & MC Rules	Dead rent & surface rent	0.10		2011-12	Coal Tribunal New Delhi
42.	MMDR ACT & MC Rules	Royalty	0.03		2009-10	Coal Tribunal New Delhi
43.	MMDR ACT & MC Rules	Dead rent & surface rent	0.11		2009-10	Coal Tribunal New Delhi
<b>Bharatpur</b>						
44.	Central Excise Act, 1944	Central Excise Duty	1.27	0.09	April 11 to March 15	Commissioner Appeals, BBSR
45.	Central Excise Act, 1944	Central Excise Duty	0.18		April 2016 to June 2017	Assistant Commissioner, Angul
46.	Central Excise Act, 1944	Clean Energy Cess	1.67		April 11 to March 15	Honourable High Court of Odisha
47.	Finance Act, 1994	Service Tax	0.11		June 2007 to March 2012	Assistant Commissioner, Angul
48.	Finance Act, 1994	Service Tax	94.03		April 2006 to Feb 2011	Honourable CESTAT, Kolkata
49.	Finance Act, 1994	Service Tax	0.06		April 2016 to June 2017	Assistant Commissioner, Angul
50.	Finance Act, 1994	Service Tax	0.16		April 2016 to June 2017	Dy. Director, DGCI, Rourkela
51.	MMDR ACT	Royalty	80.29		2015-2021	Revisional Authority, Ministry of Coal
52.	MMDR ACT	Royalty	1.15		2021	Deputy Director, Mines
<b>IB Valley</b>						
53.	OET ACT	Entry tax	1.24	0.05	1.4.2005 to 30.11.2006	REASSMENT PENDING AT CTO, JHARSUGUDA
54.	Odisha VAT Act 2004	Sales Tax	6.83		1.4.2006 to 30.6.2006	Commissioner of Sales Tax Cuttack
55.	CST ACT	Sales Tax	0.03	0.03	2009-10 & 2010-11	Commissioner of Sales Tax Cuttack
56.	CST ACT	Sales Tax	0.86	0.86	2013-14	Commissioner of Sales Tax Cuttack
57.	CST ACT	Sales Tax	2.32	8.52	2014-15	Commissioner of Sales Tax Cuttack
58.	CST ACT	Sales Tax	2.57	0.26	01-04-16 to 30-06-17	STO, JHARSUGUDA



Sl. No.	Name of the Statute	Nature of the Dues	Pending Amount (₹ in Crores)	Amount paid under protest (₹ in Crores)	Period to which amount relates	Forum where dispute is pending
59.	Odisha VAT Act 2004	Sales Tax	0.56	0.06	01-04-16 to 30-06-17	Joint Comm of Sales Tax (Appeals), Territorial range, SBP
60.	CENTAL EXCISE ACT 1944	Excise Duty	8.43		March'11 to March'12	CESTAT, Kolkata
61.	CENTAL EXCISE ACT 1944	Excise Duty	10.15		April'12 to February'13	CESTAT, Kolkata
62.	CENTAL EXCISE ACT 1944	Excise Duty	7.94		March'13 to December'13	CESTAT, Kolkata
63.	CENTAL EXCISE ACT 1944	Excise Duty	11.46		January'14 to December'14	CESTAT, Kolkata
64.	CENTAL EXCISE ACT 1944	Excise Duty	2.44	0.02	January'15 to March'15	CESTAT, Kolkata
65.	CENTAL EXCISE ACT 1944	Excise Duty	0.30	0.03	2013-14 & 2014-15	CESTAT, Kolkata
66.	FINANCE ACT 1994	SERVICE TAX	0.02		2008-09	CESTAT, Kolkata
67.	FINANCE ACT 1994	SERVICE TAX	0.18		2010-11 to 2014-15	CESTAT, Kolkata
68.	FINANCE ACT 1994	SERVICE TAX	0.03		2016-17 & 2017-18	Commissioner Appeals, BBSR
<b>Lakhanpur</b>						
69.	Central Excise Act, 1944	Clean Energy Cess	49.76		2010-11 to 2014-15	CESTAT KOLKATA
70.	Central Excise Act, 1944	Central Excise Duty	46.09		2011-12 to 2014-15	Odisha High Court
71.	Finance Act, 1994	Service Tax	0.90	0.07	2016-2017	CESTAT KOLKATA
72.	MMDR Act, 1957	Royalty	119.83	0.00	2007-08 to 2016-17	Coal Tribunal, New Delhi
73.	Finance Act, 1994	Service Tax	1.08	0.08	2016-2017, 2017-18	CESTAT KOLKATA)
74.	Finance Act, 1994	Service Tax	0.26	0.02	2022-23	CESTAT KOLKATA)
<b>Orient</b>						
75.	Finance Act, 1994	Service Tax	10.13	0.25	2021	CESTAT KOLKATA
76.	Finance Act, 1994	Service tax	0.09	0.01	2014-15 & 2015-16	Service Tax Department
77.	Finance Act, 1994	Service Tax	0.01	0.01	2007-08	Service Tax Department
78.	Finance Act, 1994	Service Tax	0.08	0.01	01.01.13-31.03.15	Service Tax Department
79.	MMDR Act, 1957	Royalty	0.29		2015	Coal Tribunal
80.	MMDR Act, 1957	Royalty	0.18		2015	Coal Tribunal
81.	MMDR Act, 1957	Royalty	0.14		2019	Coal Tribunal
82.	MMDR Act, 1957	Royalty	0.43		2020-21	Coal Tribunal
83.	Environment (Protection) Act, 1986	Environment Clearance	696.21		2018	Coal Tribunal
<b>Basundhara</b>						
84.	Central Excise Act, 1944	Excise Duty	6.54	0.51	March 2011 to March 2014	CESTAT, Kolkata

Sl. No.	Name of the Statute	Nature of the Dues	Pending Amount (₹ in Crores)	Amount paid under protest (₹ in Crores)	Period to which amount relates	Forum where dispute is pending
85.	Finance Act, 1994	Service Tax	0.03		FY 2009-2012	Commissioner (Appeals)
86.	Finance Act, 1994	Service Tax	0.31	0.03	2016-17	Coal Tribunal, New Delhi
87.	Environment (Protection) Act, 1986	Environment Clearance	872.01		2014-15	Coal Tribunal, New Delhi
88.	MMDR Act, 1957	Dead Rent & Surface Rent	2.31		1998-2006	Coal Tribunal, New Delhi
89.	MMDR Act, 1957	Royalty	25.09		2014-15	Coal Tribunal, New Delhi
90.	MMDR Act, 1957	Royalty	11.20		2017-18	Coal Tribunal, New Delhi
91.	MMDR Act, 1957	Royalty	11.95		2018-19	Coal Tribunal, New Delhi
92.	MMDR Act, 1957	Royalty	16.42		2019-20	Coal Tribunal, New Delhi
<b>Mahalaxmi</b>						
93.	Environment (Protection) Act, 1986	Environment Clearance	50.97		2018-19	Coal Tribunal, New Delhi
94.	MMDR Act, 1957	Royalty	0.06		2015-16	Coal Tribunal, New Delhi
95.	MMDR Act, 1957	Royalty	4.73		2018-19	Coal Tribunal, New Delhi
96.	MMDR Act, 1957	Royalty	2.22		2018-19	Coal Tribunal, New Delhi
97.	MMDR Act, 1957	Royalty	2.47		2019-20	Coal Tribunal, New Delhi
<b>Jagannath</b>						
98.	CST ACT 1956	SALES TAX / VAT	0.27	0.22	1985-86	Sales Tax Tribunal, Cuttack
99.	CST ACT 1956	SALES TAX / VAT	0.02	0.01	1987-88	Sales Tax Tribunal, Cuttack
100.	CST ACT 1956	SALES TAX / VAT	0.01		1990-91	Sales Tax Officer
101.	CST ACT 1956	SALES TAX / VAT	0.07	0.04	1991-92	Sales Tax Officer
102.	CST ACT 1956	SALES TAX / VAT	1.24	0.25	1992-93	Sales Tax Officer
103.	CST ACT 1956	SALES TAX / VAT	1.90	1.00	1993-94	Addl. Commissioner, Cuttack
104.	CST ACT 1956	SALES TAX / VAT	0.04	0.03	1994-95	Sales Tax Tribunal, Cuttack
105.	CST ACT 1956	SALES TAX / VAT	0.18	0.02	1995-96	Sales Tax Tribunal, Cuttack
106.	CST ACT 1956	SALES TAX / VAT	0.08	0.03	1996-97	Sales Tax Tribunal, Cuttack



Sl. No.	Name of the Statute	Nature of the Dues	Pending Amount (₹ in Crores)	Amount paid under protest (₹ in Crores)	Period to which amount relates	Forum where dispute is pending
107.	CST ACT 1956	SALES TAX / VAT	0.001		2001-02	Addl. Commissioner, Cuttack
108.	CST ACT 1956	SALES TAX / VAT	0.15	0.11	2003-04	Addl. Commissioner, Cuttack
109.	CST ACT 1956	SALES TAX / VAT	0.32		2005-2006	Addl. Commissioner, Cuttack
110.	OET ACT 1999	ENTRY TAX	0.05	0.02	2004-05	Sales Tax Tribunal, Cuttack
111.	OST ACT	SALES TAX / VAT	0.01		1983-84	Sales Tax Officer
112.	OST ACT	SALES TAX / VAT	0.02		1989-90	Addl. Commissioner, Cuttack
113.	OST ACT	SALES TAX / VAT	0.01	0.01	1991-92	Sales Tax Tribunal, Cuttack
114.	OST ACT	SALES TAX / VAT	0.74	0.65	1992-93	Sales Tax Tribunal, Cuttack
115.	OST ACT	SALES TAX / VAT	0.01	0.01	2001-02	Addl. Commissioner, Cuttack
116.	OET ACT 1999	ENTRY TAX	1.89	0.20	2008-12	Addl. Commissioner (Appeals), Cuttack
117.	OVAT Act,2004	SALES TAX / VAT	0.95	1.05	2009-11	Addl. Commissioner (Appeals) , Cuttack
118.	OET ACT 1999	ENTRY TAX	1.32	0.09	2012-14	Addl. Commissioner (Appeals), Cuttack
119.	CST ACT 1956	SALES TAX / VAT	0.07	0.21	2012-14	Addl. Commissioner (Appeals) , Cuttack
120.	CST ACT 1956	SALES TAX / VAT	5.93	0.32	2015-16	Sales Tax Tribunal, Cuttack
121.	CST ACT 1956	SALES TAX / VAT	0.97	0.30	2016-17	Sales Tax Tribunal, Cuttack
122.	CST ACT 1956	SALES TAX / VAT	0.06	0.11	2015	Addl. Commissioner, Angul
123.	CST ACT 1956	SALES TAX / VAT	0.84	1.54	2014-15	Addl. Commissioner (Appeals), Cuttack
124.	OET ACT 1999	SALES TAX / VAT	0.32	0.06	2015-17	JCCT , ANGUL
125.	MMDR ACT,1957	ROYALTY	314.92		2007-09, 2009-10,2012-13,2013-16,2018-19,2020-21	REVISION AUTHORITY
126.	Excise Act,1985	EXCISE DUTY	70.82	1.10	2010-11 to 2014-15	1 <sup>st</sup> Appeal Before CCE, BBSR
127.	Central Excise Act,1944	EXCISE DUTY	91.18		2010-11 to 2014-15	CESTAT, KOLKATA

Sl. No.	Name of the Statute	Nature of the Dues	Pending Amount (₹ in Crores)	Amount paid under protest (₹ in Crores)	Period to which amount relates	Forum where dispute is pending
<b>Commercial</b>						
128.	Central Excise ACT 1944	CLEAN ENERGY CESS	196.47	10.00	2017-18	Hon'ble. CESTAT, KOLKATA
129.	Finance Act 1994	SERVICE TAX	31.64	2.37	July 2012 to 2016-17	Hon'ble. CESTAT, KOLKATA
130.	Income Tax Act	Income Tax	3824.94	1128.84	AY 2019-20, AY 2018-19, AY 2017-18, AY 2016-17, AY 2015-16, AY 2012-13	CIT(A), Sambalpur
131.	Income Tax Act	Income Tax	3898.99	459.38	AY 08-09,AY 09-10,AY 10-11,AY 11-12,AY 12-13, AY 13-14,AY 14-15, AY 2015-16	High Court, Orissa
132.	CGST Act 2017	TRAN-1 Credit	0.55		July 2017 to March 2018	Commissioner GST

- (viii) There are no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessment under Income Tax Act, 1961.
- (ix) The Company has not taken any loans or other borrowings from the lender during the financial year 2022-23. Hence reporting requirement of sub clause (a) to (f) under clause (ix) of the Order is not applicable.
- (x) The Company has neither raised any money by way of initial public offer or further public offer (including debt instruments) during the year nor made any preferential allotment/private placement of shares/debentures during the year. Hence reporting requirement of sub clause (a) & (b) under clause (x) of the Order is not applicable.
- (xi)
- The company has appointed a Chartered Accountants firm on 20<sup>th</sup> September, 2021 for conducting Forensic Audit of coal sales realisation of MCL against different coal consumers under fuel supply agreements (FSA) scheme for the period 01.04.2008 to 31.03.2019. The report of the forensic auditor is yet to be received.
  - No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
  - As per the information and explanation given to us no whistle-blower complaints have been received during the year by the Company.
- (xii) (As the Company is not a Nidhi Company, hence the reporting requirement of sub clause (a) to (c) under clause (xii) of the Order is not applicable to Company.
- (xiii) The Company's transactions with the related parties are in compliance with sections 177 and 188 of Companies Act and disclosed properly as required by the applicable accounting standards.
- (xiv)
- The Company has an internal audit system in place and it is commensurate with the size and nature of its business.
  - Yes, the reports of the Internal Auditors for the period under audit up to December 2022 were considered by us;
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi)
- The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934)



- (b) The Company has not conducted any Non- Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- (c) The Company is not a Core Investment company (CIC) as defined in the regulations made by the Reserve Bank of India,
- (d) As the Company is not a CIC, hence sub clause (d) of clause (xvi) of the order is not applicable.
- (xvii) The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There were no instances of any resignation of the statutory auditors during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- (xx)
- (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx) (a) of the Order is not applicable for the year.
- (b) There is no amount remaining unspent under sub section (5) of section 135 of the Companies Act, 2013 for which the Company is required to transfer unspent Corporate Social Responsibility (CSR) amount as at the end of the financial year, to a Special account within a period of 30 days from the end of the said financial year as required under the provision of section 135(6) of the Act.

Place of signature: Burla

Date: 28.04.2023



**For Laldash & Co.**  
**Chartered Accountants**  
**FRN 311147E**

**CA. S S Brahma**  
**Partner**

**M No 066706**

**UDIN: 23066706BGWJYK6600**

## **Annexure 2 to the Independent Auditor's Report**

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

In conjunction with our audit of the standalone financial statements of Mahanadi Coal Fields Limited (the Company) as at and for the year ended on 31.03.2023, we have audited the internal financial controls over financial reporting with reference to the standalone financial statements of the Company as at that date.

#### **Opinion**

In our opinion, the Company has in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

#### **Management's Responsibility for Internal Financial Controls Over Financial Reporting**

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". 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 operative effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained sufficient and appropriate to provide a basis for our 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 those receipts and expenditures of the Company are being made only in accordance with authorisations of management of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.



### **Inherent Limitations of Internal Financial Controls 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.

Place of signature: Burla

Date: 28.04.2023



**For Laldash & Co.  
Chartered Accountants  
FRN 311147E**

**CA. S S Brahma  
Partner**

**M No 066706**

**UDIN: 23066706BGWJYK6600**



### **Annexure 3 to the Independent Auditors' Report**

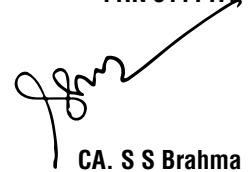
**Report pursuant to Direction under Section 143 (5) of Companies Act 2013 to Statutory Auditors for the financial year 2022-23**

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 has implemented SAP to maintain books of accounts. The Financial transactions are recorded through SAP except processing of calculation of performance income, compensation income and interest income on delayed payment. However, the same has no impact on the integrity of the accounts.
2	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts /loans/ interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly accounted for? (In case, lender is a Government company, then this direction is also applicable for statutory auditor of lender company)	There is no restructuring and Waiver / write off of debts/loans/ interest etc. in the Company.
3	Whether funds (grants/subsidy) received/receivable for specific schemes from Central/ State Government or its agencies were properly accounted for/ utilized as per its term and conditions? List the cases of deviation.	During, the financial year 2022-23, no CCDA grant was received as capital grant from Ministry of Coal, Govt. of India towards assistance for roads & rails infrastructure works. The outstanding balance is ₹139.05 crores as on 31.03.2023. Out of the above ₹125.15 crores shown under Deferred income (note-22) and the current portion of ₹13.90 crores shown under Note 23 'Other Current Liabilities'.

Place of Signature: Burla  
Date: 28.04.2023



**For Laldash & Co.**  
**Chartered Accountants**  
**FRN 311147E**



**CA. S S Brahma**  
**Partner**  
**M No 066706**

**UDIN: 23066706BGWJYK6600**

**Annexure 3A to the Independent Auditors' Report****Report pursuant to Additional Direction under Section 143 (5) of Companies Act 2013 to Statutory Auditors for the financial year 2022-23**

1	Whether coal stock measurement was done based on yellow book? 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.	Yes, done based on yellow book. Physical stock measurement reports are accompanied by contour maps/3D TLS in all cases. New heaps created during the year have been approved by the competent Authority.
2	Whether the company has conducted physical verification exercise of assets and properties at the time of merger/split/re-structure of an area. If so, whether the concerned subsidiary followed the requisite procedure.	As per information given to us during the year under audit, Bhubaneswari area has been merged with Jagannath area. Audit for physical verification of assets transferred from Bhubaneswari area on the date of merger has been done by the management. It is also the practice of the company to conduct physical verification of assets by independent Chartered Accountant firms at every quarter.
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.	The Company is maintaining mine-wise Escrow Accounts. During the year, the Company had withdrawn ₹11.56 crore towards reimbursement for mine closure expenditure after obtaining approval from the Coal Controller office.
4	Whether the impact of penalty for illegal mining as imposed by the Hon'ble Supreme Court/National Green Tribunal/State Pollution Control Board has been duly considered and accounted for.	Office of Deputy Director Mines had issued notices to the Areas to pay compensation for production of Coal beyond approved environment clearance limit. The claim was of ₹11212.81 crore. The Company has filed Revision applications against such claim at Revisional Authority, Ministry of Coal and Revisional Authority has set aside the claim for ₹8297.77 crores and balance of ₹2915.04 crores has been disclosed by the company as contingent liability.
5	Whether any independent Assessment/Certification in respect of migration process of data from Coalnet portal to SAP has been done.	Independent assessment for migration of data from coalnet to SAP for finance module (HQ) has been done. Further an internal auditor has been appointed for migration audit of vendor master from Coalnet to SAP, which is under process and the assessment of migration process of other module in SAP is yet to be done.

Place of Signature: Burla  
Date: 28.04.2023



For Laldash & Co.  
Chartered Accountants  
FRN 311147E

CA. S S Brahma

Partner

M No 066706

UDIN: 23066706BGWJYK6600

## **INDEPENDENT AUDITOR'S REPORT**

**To**  
**The Members of Mahanadi Coalfields Limited**  
**Report on the Audit of the Consolidated Financial Statements**

### **Opinion**

We have audited the accompanying consolidated financial statements of Mahanadi Coal Fields Ltd (“the Company”) and its subsidiaries, (the Company and its subsidiaries together referred to as the “Group”) which comprise the consolidated Balance Sheet as at 31<sup>st</sup> March, 2023, the consolidated statement of Profit and Loss (including other Comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein 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 Companies Act, 2013 (the “Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards(‘Ind AS’) specified under section 133 of the Act read with relevant rules issued there under, of the consolidated state of affairs of the Company as at March 31, 2023 and its consolidated profit (financial performance including other consolidated comprehensive income), the consolidated change in equity and its consolidated cash flows for the year ended on that date.

### **Basis for Opinion**

We conducted our audit in accordance with 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 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 consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules there under, we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of matter:**

We draw your attention to the following matters:

1. The pay revision of non-executive was due from 01.07.2021 as per NCWA-XI and MCL has made provision @ ₹ 19,100/- per month per employee for the impact of increase in all elements of salary and wages for the period 01.07.2021 to 31.03.2023 and provision made for post-employment benefits and other long term benefits on the basis of actuary valuation report by taking assumption of salary inflation of non -executives at the rate of 6.25% as long term assumption considering factor such as annual increment, inflation, promotion, NCWA agreements and other factors. (Refer Note 38.9.(i)& (j)).
2. As referred in note- 38.9(o) to the accompanying standalone financial statements, NTPC, Kaniha has disputed the claim of transportation charges for part of lead range of 0-3 km for the period prior to August, 2020 for amounting to ₹ 62.29 crores, taking plea of clause 8.2 of Fuel Supply Agreement between MCL and NTPC, Kaniha and the said matter is taken up by CIL for resolution of dispute before AMRCD. However, the company has neither made any provision against the said amount due to the chances of realisation is uncertain nor provided any supporting documents to substantiate the withdrawal of dispute by NTPC Ltd.
3. As referred in note- 38.2.(a)(i) to the accompanying standalone financial statements, there is a difference of opinion in respect of applicability of GST under RCM on services received from railway, OPWD with effect from 01.01.2022, CAMPA, Forest Dept. of Odisha & Tehsildar.
4. As referred in note- 38.9.(l) to the accompanying standalone financial statements, capitalisation of work for widening of 2 lane of existing road to 4 lane from Bankibahal to Kanika railway siding by OPWD on deposit basis.
5. As referred in note- 38.9.(k) to the accompanying standalone financial statements, the company has made provision for old water charges demanded by the irrigation division on the basis of meeting with state authorities during the FY 2022-23.
6. The Company has not recognised any income as inflated mileage approved by the railway board on 27.02.2023 for Jharsuguda-Barpali-Saradega railway line as the rate is not yet notified. (Refer note no-38.9(p)).

Our opinion is not modified in respect of this matter.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements for the financial year ended 31<sup>st</sup> March 2023. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

SI No	Key Audit Matters	Auditor's Response
1	Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in accordance with Ind AS 115	<p>We have assessed the company's process to identify the impact of revenue accounting standard Ind AS 115.</p> <p>Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:</p> <p>(i) Verification of revenue from performance and compensation income recognized on accrual basis.</p> <p>(ii) Verification on reconciliation with the parties as MCL has a policy for yearly reconciliation which needs to be completed in case of pending parties.</p>
2	Accuracy of recognition, valuation, presentation and disclosures of receivables	<p>We assessed the Company's process to identify the receivables to be booked under the head Trade Receivables. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:</p> <p>(i) Identification/recognition of sales, receipts/ adjustment and provisions created for non- receivables/ and their adjustment in the books.</p> <p>(ii) Relied on the balances shown in accounts as reconciliation is pending in case of certain parties beyond the policy of the company.</p>
3	Implementation of SAP & migration of data from Coalnet to SAP.	MCL had implemented SAP as on 01 <sup>st</sup> April, 2021 by taking the balances as on 31 <sup>st</sup> march, 2021. We have relied on the legacy audit conducted by the company for FI module for migration of balances from Coalnet to SAP.
4	<p>Contingent Liabilities:</p> <p>The Company is subject to a number of legal, regulatory and tax cases for which final outcome cannot be easily predicted and which could potentially result in significant liabilities.</p> <p>Management's disclosures with regards to contingent liabilities are presented in Note Nos. 38(2) read with Note No. 2.22 to the Consolidated Financial Statements. The assessment of the risks associated with the litigations is based on complex assumptions. This requires use of judgment to establish the level of provisioning, increases the risk that provisions and contingent liabilities may not be appropriately provided against or adequately disclosed. Accordingly, this matter is considered to be a key audit matter.</p>	<p>In order to get a sufficient understanding of litigations and contingent liabilities, we have discussed the process of identification implemented by the Management for such provisions through various discussions with Company's legal and finance departments. We read the summary of litigation matters provided by the Company's/ Unit's Legal and Finance Team. We read, where applicable, external legal or regulatory advice sought by the Company. We discussed with the Company's/ Unit's</p> <p>Legal and Finance Team certain material cases noted in the report to determine the Company's assessment of the likelihood, magnitude and accounting of any liability that may arise. In light of the above, we reviewed the amount disclosed as contingent liability and exercised our professional judgment to assess the adequacy of disclosures in the consolidated financial statements.</p>

**Information Other than the Financial Statements and Auditors Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's information, but does not include the consolidated Financial Statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

When we read the other information included in the Annual Report, if we conclude that there is a material misstatement there in; we are required to report that fact to those charged with governance.

### **Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements**

The accompanying consolidated financial statements have been approved by the Company's Board of Directors. 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 consolidated Financial Statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intend to liquidate their respective Entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the Company's financial reporting process of the Group.

### **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 auditors' 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 Standards on Auditing specified under section 143(10) of the Act 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 Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 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 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 audit evidence regarding the financial information of the entities within the group to express an opinion on the consolidated financial statements. We are responsible for the directions, supervision and performance of the audit of financial information of the Company in the consolidated financial statements of which we are the independent auditors.
- We communicate with those charged with governance 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.

#### Other Matters

- i. We did not audit the financial statements/ financial information of four subsidiaries, whose financial statements/ financial information reflect total assets of ₹ 560.12 crore as at 31<sup>st</sup> March 2023, the total income of ₹ 1.80 crore and net cash flows amounting to ₹ (-)2.37 crore for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of profit of ₹0.22 crore (for the year ended on 31<sup>st</sup> March, 2023, as consolidated in the consolidated financial statements) which have not been audited by us. This financial statements/financial information have been audited by other Auditors whose Reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the report of the other auditors.
- ii. Balance confirmation from debtors/ creditors/ advances for balances appearing at the balance sheet date is under progress.
- iii. The technical evaluation on useful life of HEMM equipment's is done by holding company (Coal India Limited) on periodic basis.
- iv. The Company has not identified the balances/transactions with strike off companies for the year under audit.
- v. The company has identified the amount outstanding to MSME creditors as on 31.03.2023 to the tune of ₹ 2.23 Crores.
- vi. The Company has 102.36 acres of freehold land & Record of Rights (ROR) of the same are in the name of company but said assets are not available in the books of account of company for which reconciliation is under progress.
- vii. The Company has not taken any insurance coverage on its assets like Fixed Assets (except some of the assets such as HEMM & vehicles plying on the road), Stores & Spares and Closing Stock of Coal for fire, burglary and allied activities. However, the company has taken steps in requesting the holding company to frame a policy for insurance and simultaneously it has been taken up with a public sector insurance company to finalize the matter.
- viii. Balance lying with Electronic Credit ledger at GST portal and that showing in books of accounts as on 31.03.2023 is under reconciliation.
- ix. The company has provided Building and Other Construction Workers (BOCW) Cess on estimated basis and final liability is yet to derive.
- x. Reversal of GST Input Tax Credit in respect of exempted supplies i.e., income from liquated damage, compensation income, income from forfeiture of BG/EMD is not done as the same is not yet notified by the Govt. as exempted supplies.
- xi. As per para 2.14.5 of accounting policy of MCL, Financial assets and liabilities are offset and the net amount is reported in the Balance sheet if there is currently enforceable legal right to offset the amount. However, the company has not offset the mine closure liability with fund created against the same mines

## 2. We have placed reliance on:

- a) The technical data submitted by management in advance striping, coal exposed, average/standard ratio, current ratio, ratio variance etc. The matter of overburden accounting includes adjustment for variance standard ratio and current ratio of OBR cost.
- b) The mine closure plan prepared by Central Mine Planning and Design Institute Ltd (CMPDIL) and approved by management of the company for the purpose of making provision towards mine closure expenses.

### Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, based on our audit, we report to the extend 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.
  - b) In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the company so far as it appears from our examination of those books.
  - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including other Comprehensive Income, Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of accounts 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 (Ind AS) prescribed under Section 133 of the Act, read with relevant rules issued there under.
  - e) The comment of auditors has no adverse effect on the functioning of the company.
  - f) The provisions of section 164(2) of the Act are not applicable to the company since the company is a Government Company as defined under section 2(45) of the Act.
  - g) With respect to the adequacy of the internal financial controls over financial reporting with reference to Consolidated Financial Statements of the company and the operating effectiveness of such controls, refer to our separate Report in **Annexure – 1**.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Amendment Rules, 2021, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the group in its notes-38(2).
    - ii. Provision has been made in the consolidated financial statements, as required under applicable law or accounting standard, for material foreseeable losses, if any, on long term contracts including derivative contracts;
    - iii. The company had written back ₹ 1.76 crores & ₹ 17.37 Crores of old unclaimed EMD, SD, Advance from customer etc. during the financial year 2022-23 & 2021-22 respectively, which falls under the definition of matured deposits under Companies (Acceptance of deposit) Rules, 2014 as the same is no more in the course of, or for the purpose of the business as specified under para 2(c)(xii)(c) of the said Rules. The said amount is not yet transferred to Investor education and Protection fund as required under section 125(2) of the Companies Act, 2013. The company is seeking expert opinion on the same.
    - iv.
      1. The respective management of the company and its subsidiary has represented that to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of its subsidiaries to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of its subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
      2. The respective management of the company and its subsidiary has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of its subsidiaries shall, whether, directly or indirectly, lend or invest in other persons or entities



identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

3. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (1) and (2) above, contain any material misstatement

v. As stated in Note No- 17 to the financial statement:

- a. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.
- b. The interim dividend declared and paid by the Company during the year and until the date of this report is in compliance with Section 123 of the Act.
- c. The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor’s Report) Order, 2020 (the “Order”/ “CARO”) issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor’s report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and issued by other auditors for its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports except cash loss incurred by subsidiaries MCRL & MBPL which is reported under clause (xvii) of the order.
3. As required by section 143(5) of the Act, we have given in **Annexure-2 and 2A**, a statement on the matters specified in the Directions and additional directions issued by The Comptroller and Auditor General of India in respect of the Company.

**For Laldash & Co.**  
**Chartered Accountants**  
**FRN 311147E**

Place of signature: Burla

Date: 28.04.2023



**CA. S. S. Brahma,**  
**Partner**

**M No 066706**

**UDIN: 23066706BGWJYL3732**



## **Annexure 1 to the Independent Auditor's 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 Mahanadi Coal Fields Limited (the Company) as at and for the year ended on 31.03.2023, we have audited the internal financial controls over financial reporting of MCL Ltd. (hereinafter referred to as the "company") and its subsidiary companies.

#### **Opinion**

In our opinion, the Company & its Subsidiary Companies have in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on "the internal control over financial reporting criteria established by the respective Companies 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".

#### **Management's Responsibility for Internal Financial Controls**

The respective Boards of Directors of the company and its subsidiary companies are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective 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". 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 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 and its Subsidiary 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 operative effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained sufficient and appropriate to provide a basis for our opinion on the Company and its subsidiary 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 those receipts and expenditures of the Company are being made only in accordance with authorisations of management of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.



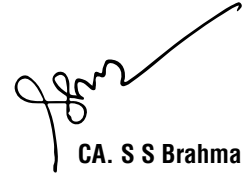
### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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.

Place of signature: Burla

Date: 28.04.2023

**For Laldash & Co.  
Chartered Accountants  
FRN 311147E**



**CA. S S Brahma  
Partner**

**M No 066706**

**UDIN: 23066706BGWJYL3732**

## **Annexure 2 to the Independent Auditors' Report**

**Report pursuant to Direction under Section 143 (5) of Companies Act 2013 to Statutory Auditors for the financial year 2022-23**

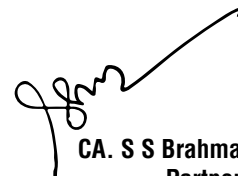
1	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	<p>The Company has implemented SAP to maintain books of accounts. The Financial transactions are recorded through SAP except processing of calculation of performance income, compensation income and interest income on delayed payment. However, the same has no impact on the integrity of the accounts.</p> <p>As reported by statutory auditors of three subsidiaries except MCRL, the accounting transactions are processed through other IT system and for MCRL no IT system is in place &amp; it will not impact the integrity of the accounts.</p>
2	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts /loans/interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly accounted for? (In case, lender is a Government company, then this direction is also applicable for statutory auditor of lender company)	There is no restructuring and Waiver / write off of debts/loans/ interest etc. in the Company.
3	Whether funds (grants/subsidy) received/receivable for specific schemes from Central/ State Government or its agencies were properly accounted for/ utilized as per its term and conditions? List the cases of deviation.	During, the financial year 2022-23, no CCDA grant was received as capital grant from Ministry of Coal, Govt. of India towards assistance for roads & rails infrastructure works. The outstanding balance is ₹139.05 crores as on 31.03.2023. Out of the above ₹125.15 crores shown under Deferred income (note-22) and the current portion of ₹13.90 crores shown under Note 23 'Other Current Liabilities'.

**For Laldash & Co.**  
Chartered Accountants  
FRN 311147E

Place of Signature: Burla

Date: 28.04.2023





**CA. S S Brahma**  
Partner  
M No 066706

**UDIN: 23066706BGWJYL3732**

**Annexure 2A to the Independent Auditors' Report****Report pursuant to Additional Direction under Section 143 (5) of Companies Act 2013 to Statutory Auditors for the financial year 2022-23**

1	Whether coal stock measurement was done based on yellow book? 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.	Yes, done based on yellow book. Physical stock measurement reports are accompanied by contour maps/3D TLS in all cases. New heaps created during the year have been approved by the competent Authority.
2	Whether the company has conducted physical verification exercise of assets and properties at the time of merger/split/re-structure of an area. If so, whether the concerned subsidiary followed the requisite procedure.	As per information given to us during the year under audit, Bhubaneswari area has been merged with Jagannath area. Audit for physical verification of assets transferred from Bhubaneswari area on the date of merger has been done by the management. It is also the practice of the company to conduct physical verification of assets by independent Chartered Accountant firms at every quarter.
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.	The Company is maintaining mine-wise Escrow Accounts. During the year, the Company had withdrawn ₹11.56 crore towards reimbursement for mine closure expenditure after obtaining approval from the Coal Controller office.
4	Whether the impact of penalty for illegal mining as imposed by the Hon'ble Supreme Court/National Green Tribunal/ State Pollution Control Board has been duly considered and accounted for.	Office of Deputy Director Mines had issued notices to the Areas to pay compensation for production of Coal beyond approved environment clearance limit. The claim was of ₹11212.81 crore. The Company has filed Revision applications against such claim at Revisional Authority, Ministry of Coal and Revisional Authority has set aside the claim for ₹8297.77 crores and balance of ₹2915.04 crores has been disclosed by the company as contingent liability.
5	Whether any independent Assessment/Certification in respect of migration process of data from Coalnet portal to SAP has been done.	Independent assessment for migration of data from coalnet to SAP for finance module has been done. Further an internal auditor has been appointed for migration audit of vendor master from Coalnet to SAP, which is under process and the assessment of migration process of other module in SAP is yet to be done.

Place of Signature: Burla  
Date: 28.04.2023

**For Laldash & Co.**  
**Chartered Accountants**  
**FRN 311147E**



**CA. S S Brahma**  
**Partner**  
**M No 066706**  
**UDIN: 23066706BGWJYL3732**

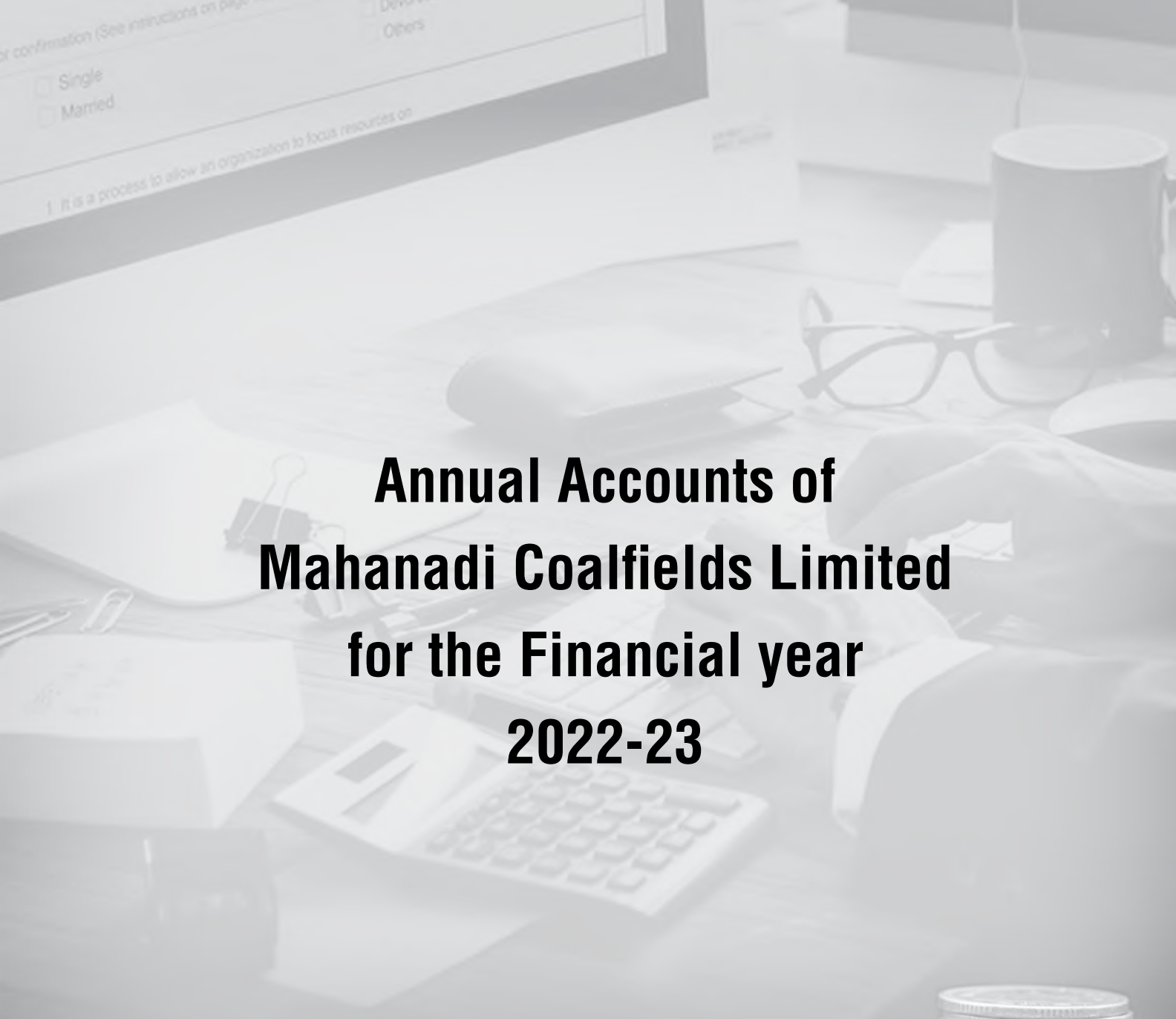
for confirmation (See instructions on page 1)

Single  
 Married

It is a process to allow an organization to focus resources on

Devoted  
Others

Annual Accounts of  
Mahanadi Coalfields Limited  
for the Financial year  
2022-23



**BALANCE SHEET AS AT 31.03.2023**

(₹ in Crore)

	Note No.	As at	
		31.03.2023	31.03.2022
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property, Plant & Equipment	3	11,174.81	9,938.35
(b) Capital Work in Progress	4	4,302.10	3,244.24
(c) Exploration and Evaluation Assets	5	132.05	101.88
(d) Intangible Assets	6.1	22.76	6.37
(e) Intangible Assets under Development	6.2	-	6.35
(f) Financial Assets			
(i) Investments	7	145.68	145.68
(ii) Loans	8	1.20	1.20
(iii) Other Financial Assets	9	1,456.47	1,295.29
(g) Deferred Tax Assets (Net)		-	-
(h) Other Non-Current Assets	10	1,660.89	969.15
<b>Total Non-Current Assets (A)</b>		<b>18,895.96</b>	<b>15,708.50</b>
<b>(a) Inventories</b>	12	985.10	988.20
(b) Financial Assets			
(i) Investments	7	1,069.88	3,476.73
(ii) Trade Receivables	13	1,636.92	1,040.90
(iii) Cash & Cash equivalents	14	71.49	983.11
(iv) Other Bank Balances	15	18,005.08	11,776.50
(v) Loans	8	-	-
(vi) Other Financial Assets	9	642.86	707.30
(c) Current Tax Assets (Net)		3,639.39	2,423.02
(d) Other Current Assets	11	3,631.04	3,286.37
<b>Total Current Assets (B)</b>		<b>29,681.76</b>	<b>24,682.13</b>
<b>Total Assets (A+B)</b>		<b>48,577.72</b>	<b>40,390.63</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	16	661.84	661.84
(b) Other Equity	17	12,646.18	7,550.71
Equity attributable to equityholders of the company		<b>13,308.02</b>	<b>8,212.55</b>
Non-Controlling Interests		-	-
<b>Total Equity (A)</b>		<b>13,308.02</b>	<b>8,212.55</b>

## BALANCE SHEET AS AT 31.03.2022 (Contd.)

(₹ in Crore)

	Note No.	As at	
		31.03.2023	31.03.2022
<b>Liabilities</b>			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	3.92	4.31
(ii) Lease Liabilities		2.35	2.29
(ii) Trade Payables		-	-
(iii) Other Financial Liabilities	20	842.16	654.35
(b) Provisions	21	18,477.73	18,764.50
(c) Deferred Tax Liabilities (net)		913.66	539.46
(d) Other Non-Current Liabilities	22	125.71	139.58
<b>Total Non-Current Liabilities (B)</b>		<b>20,365.53</b>	<b>20,104.50</b>
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	18	0.66	0.62
(ii) Lease liabilities		-	-
(iii) Trade payables	19		
(I) Total outstanding dues of micro and small enterprises		2.23	1.55
(II) Total outstanding dues of Creditors other than micro and small enterprise		1,589.08	1,464.78
(iii) Other Financial Liabilities	20	4,182.11	2,930.70
(b) Other Current Liabilities	23	7,620.49	7,206.12
(c) Provisions	21	1,509.60	469.80
(d) Current Tax Liabilities (net)		-	-
<b>Total Current Liabilities (C)</b>		<b>14,904.17</b>	<b>12,073.58</b>
<b>Total Equity and Liabilities (A+B+C)</b>		<b>48,577.72</b>	<b>40,390.63</b>

The Accompanying Notes No. 1 to 38 form an integral part of the Financial Statements.

As per our Audit report annexed

On behalf of the Board

For Laldash & Co.  
Chartered Accountants  
Firm Regn No. 311147E

  
(CA S S Brahma)  
Partner  
Membership No. 066706

  
**Sanjib Kumar Debnath**  
General Manager (Finance)

  
(A K Behura)  
Director (Finance)  
DIN : 09712877

  
**(S Parida)**  
Company Secretary

  
(O P Singh)  
Chairman-cum-  
Managing Director  
DIN: 07627471

Date : 28.04.2023

Place : Sambalpur

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2023**

(₹ in Crore)

	Note No.	For the year ended 31.03.2023	For the year ended 31.03.2022
<b>Revenue from Operations</b>			
A. Sales (Net of statutory levies)	24	27,824.55	19,165.50
B. Other Operating Revenue (Net of statutory levies)		3,252.33	2,648.61
<b>(I) Revenue from Operations (A+B)</b>		<b>31,076.88</b>	<b>21,814.11</b>
(II) Other Income	25	1,599.23	1,161.40
<b>(III) Total Income (I+II)</b>		<b>32,676.11</b>	<b>22,975.50</b>
<b>(IV) Expenses</b>			
Cost of Materials Consumed	26	1,394.82	991.80
Purchases of Stock-in-Trade		-	103.56
Changes in inventories of finished goods/work in progress and Stock in trade	27	43.57	181.53
Employee Benefits Expense	28	4,513.19	3,598.20
Power Expense		164.60	163.27
Corporate Social Responsibility Expense	29	195.68	181.62
Repairs	30	205.49	172.21
Contractual Expense	31	5,420.01	4,520.53
Finance Costs	32	81.12	61.13
Depreciation/Amortization/ Impairment		860.93	723.86
Provisions	33	25.15	6.67
Write off	34	0.67	11.50
Stripping Activity Adjustment		(359.55)	(289.29)
Other Expenses	35	1,637.41	1,086.50
<b>Total Expenses (IV)</b>		<b>14,183.09</b>	<b>11,513.08</b>
<b>(V) Profit before Share of Joint Venture/Associate's profit/(loss) (III-IV)</b>		<b>18,493.02</b>	<b>11,462.42</b>
(VI) Share of Joint Venture /Associate's profit/(loss)			
(VI) Exceptional Items		-	-
<b>(VII) Profit before Tax (V+VI)</b>		<b>18,493.02</b>	<b>11,462.42</b>
<b>(VIII) Tax expense</b>			
Current Tax	36	4,643.61	2,972.03
Deferred Tax		374.20	9.89
<b>Total Tax Expenses (VIII)</b>		<b>5,017.81</b>	<b>2,981.92</b>



## STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2022 (Contd.)

(₹ in Crore)

	Note No.	For the year ended 31.03.2023	For the year ended 31.03.2022
<b>(IX) Profit for the period from continuing operations (VII-VIII)</b>		<b>13,475.21</b>	<b>8,480.50</b>
<b>(X) Profit/(Loss) from discontinued operations</b>		-	-
(XI) Tax exp of discontinued operations		-	-
(XII) Profit/(Loss) from discontinued operations (after Tax) (X-XI)		-	-
<b>(XIII) Profit for the Period (IX+X+XI+XII)</b>		<b>13,475.21</b>	<b>8,480.50</b>
<b>(XIV) Other Comprehensive Income</b>			
A (i) Items that will not be reclassified to profit or loss	37	60.48	(1.32)
(ii) Income tax relating to items that will not be reclassified to profit or loss		(15.22)	0.33
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
<b>(XV) Total Other Comprehensive Income</b>		<b>45.26</b>	<b>(0.99)</b>
<b>(XVI) Total Comprehensive Income (XIV+XV) (Comprising Profit (Loss) and Other Comprehensive Income )</b>		<b>13,520.47</b>	<b>8,479.51</b>
Profit attributable to:			
Owners of the company		13,475.21	8,480.50
Non-controlling interest		-	-
		<b>13,475.21</b>	<b>8,480.50</b>
Other Comprehensive Income attributable to:			
Owners of the company		45.26	(0.99)
Non-controlling interest		-	-
		<b>45.26</b>	<b>(0.99)</b>
Total Comprehensive Income attributable to:			
Owners of the company		13,520.47	8,479.51
Non-controlling interest		-	-
		<b>13,520.47</b>	<b>8,479.51</b>

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2022 (Contd.)**

(₹ in Crore)

	Note No.	For the year ended 31.03.2023	For the year ended 31.03.2022
(XVII) Earnings per equity share (for continuing operation):			
(1) Basic		20,428.72	12,812.10
(2) Diluted		20,428.72	12,812.10
(XVIII) Earnings per equity share (for discontinued operation):			
(1) Basic		-	-
(2) Diluted		-	-
(XIX) Earnings per equity share (for discontinued & continuing operation):			
(1) Basic		20,428.72	12,812.10
(2) Diluted		20,428.72	12,812.10


The Accompanying Notes No. 1 to 38 form an integral part of the Financial Statements.

As per our Audit report annexed

On behalf of the Board


For Laldash & Co.  
Chartered Accountants  
Firm Regn No. 311147E

  
(CA S S Brahma)  
Membership No. 066706

  
**Sanjib Kumar Debnath**  
General Manager  
(Finance)

  
**(A K Behura)**  
Director (Finance)  
DIN : 09712877

  
**(S Parida)**  
Company  
Secretary

  
**(O P Singh)**  
Chairman-  
cum-Managing  
Director

Date : 28.04.2023

Place : Sambalpur

## STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31.03.2023

### A. EQUITY SHARE CAPITAL

As at 31.03.2023

(₹ in Crore)

Particulars	Balance as at 01-04-2022	Changes in Equity Share Capital due to prior period errors	Restated Balance as at 01-04-2022	Changes in equity share capital during the current period	Balance as at 31.03.2023
66,18,363 Equity Shares of ₹ 1000/- each fully paid up	661.84	-	661.84	-	661.84

As at 31.03.2022

(₹ in Crore)

Particulars	Balance as at 01-04-2021	Changes in Equity Share Capital due to prior period errors	Restated Balance as at 01-04-2021	Changes in equity share capital during the current period	Balance as at 31.03.2022
66,18,363 Equity Shares of ₹ 1000/- each fully paid up	661.84	-	661.84	-	661.84

### B. OTHER EQUITY

Particulars	Capital Redemption reserve	General Reserve	Retained Earnings	Remeasurement of Defined Benefits Plans (net of Tax) - (OCI)	Total
<b>Balance as at 01-04-2022</b>	<b>44.29</b>	<b>3,036.32</b>	<b>4,568.59</b>	<b>(98.49)</b>	<b>7,550.71</b>
Total Comprehensive Income for the period	-	-	13,475.21	45.26	13,520.47
Interim Dividend	-	-	(7,400.00)	-	(7,400.00)
Final Dividend of FY 21-22	-	-	(1,025.00)	-	(1,025.00)
Transfer to/from General Reserve	-	673.76	(673.76)	-	-
Adjustments during the period	-	-	-	-	-
<b>Balance as at 31.03.2023</b>	<b>44.29</b>	<b>3,710.08</b>	<b>8,945.04</b>	<b>(53.23)</b>	<b>12,646.18</b>

Particulars	Capital Redemption reserve	General Reserve	Retained Earnings	Remeasurement of Defined Benefits Plans (net of Tax) - (OCI)	Total
<b>Balance as at 01-04-2021</b>	<b>44.29</b>	<b>2,612.29</b>	<b>2,312.12</b>	<b>(97.50)</b>	<b>4,871.20</b>
Total Comprehensive Income for the period	-	-	8,480.50	(0.99)	8,479.51
Interim Dividend	-	-	(5,000.00)	-	(5,000.00)
Final Dividend 20-21	-	-	(800.00)	-	(800.00)
Transfer to/from General Reserve	-	424.03	(424.03)	-	-
Adjustment during the year	-	-	-	-	-
<b>Balance as at 31.03.2022</b>	<b>44.29</b>	<b>3,036.32</b>	<b>4,568.59</b>	<b>(98.49)</b>	<b>7,550.71</b>

**STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31.03.2022 (Contd.)**

\*Profit during the year includes fair value change in investment in mutual fund 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 01.04.2021	6.21
Addition during FY 2021-22	41.87
Balance as at 31.03.2022	48.08
Addition during FY 2022-23	(43.92)
Balance as at 31.03.2023	4.16

**Details of Capital Redemption Reserve**

Particulars	Amount (₹ in Crore)	Year
Buyback of Equity Share	44.29	FY 2018-19
<b>Total</b>	<b>44.29</b>	

Balance in Capital Redemption Reserve will be utilized as per provisions of the Companies Act, 2013.

As per our Audit report annexed

On behalf of the Board

**For Laldash & Co.**

Chartered Accountants  
Firm Regn No. 311147E

**(CA S S Brahma)**

Partner

Membership No. 066706

**Sanjib Kumar Debnath**

General Manager (Finance)

**(A K Behura)**

Director (Finance)

DIN : 09712877

**(S Parida)**

Company Secretary

**(O P Singh)**

Chairman-cum-Managing Director

DIN: 07627471

Date : 28.04.2023

Place : Sambalpur

## STATEMENT OF CASH FLOW

### A. EQUITY SHARE CAPITAL

(₹ in Crore)

	For the year ended 31.03.2023	For the year ended 31.03.2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	18,493.02	11,462.42
<b>Adjustments for :</b>		
Share of Joint Venture /Associate's profit/(loss)	-	-
Depreciation, amortisation and impairment expenses	860.93	723.86
Income from investment	(1,199.16)	(633.38)
Dividend income	-	-
Fair Value Change	43.92	(41.87)
Finance Cost	81.12	61.13
(Profit)/Loss on sale of Assets	(4.80)	(29.75)
Liability and provision written back	(115.10)	(159.50)
Write Off	-	11.42
Allowance for trade Receivables	22.36	-
Other Provisions	2.79	6.67
Stripping Activity Adjustment	(359.55)	(289.29)
<b>Operating Profit before Current/Non Current Assets and Liabilities</b>	<b>17,825.53</b>	<b>11,111.71</b>
<b>Adjustment for :</b>		
Trade Receivables (Net of Provision)	(596.02)	251.73
Inventories	3.10	115.32
Loans and Advances and other financial assets	(998.71)	(496.51)
Financial and Other Liabilities	2,221.42	3,800.02
Trade Payables	124.98	452.10
<b>Cash Generated from Operation</b>	<b>18,580.30</b>	<b>15,234.37</b>
Income Tax (Paid)/Refund	(5,875.20)	(2,766.68)
<b>Net Cash Flow from Operating Activities</b>	<b>( A ) 12,705.10</b>	<b>12,467.69</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment	(2,523.79)	(2,921.15)
Sale proceeds from Property, Plant and Equipment	9.40	33.17
Addition in Exploration and Evaluation Asset	(11.86)	(10.59)
Proceeds/(Investment) in Bank Deposit	(6,377.03)	(4,659.85)
Proceeds/(Investment) in Mutual Fund, Bonds etc.	2,362.93	271.12
Proceeds/(Investment) in Shares etc.	-	(28.97)
Payment for Equity in Joint Ventures	-	-
Interest from Investment	1,186.24	538.51
Interest / Dividend from Mutual Fund	162.78	83.41
<b>Net Cash from Investing Activities</b>	<b>( B ) (5,191.32)</b>	<b>(6,694.35)</b>

For the year ended  
31.03.2023For the year ended  
31.03.2022**CASH FLOW FROM FINANCING ACTIVITIES**

Repayment/Increase in Borrowings	(0.36)	(0.73)
Interest & Finance cost pertaining to Financing Activities	(0.04)	(0.05)
Dividend on Equity shares	(8,425.00)	(5,800.00)
Tax on Dividend on Equity shares	-	-
<b>Net Cash from Financing Activities</b>	<b>(8,425.40)</b>	<b>(5,800.78)</b>
<b>Net Increase / (Decrease) in Cash &amp; Cash equivalent (A+B+C)</b>	<b>(911.62)</b>	<b>(27.44)</b>
<b>Cash &amp; Cash equivalent as at the beginning of the year</b>	<b>983.11</b>	<b>1,010.55</b>
<b>Cash &amp; Cash equivalent as at the end of the period</b>	<b>71.49</b>	<b>983.11</b>
<b>Reconciliation of Cash &amp; Cash equivalents (Note-14)</b>		
<b>Cash &amp; Cash equivalents (Net of bank Overdraft)</b>	<b>71.49</b>	<b>983.11</b>
Cash & Cash Equivalents (Refer Note 14 for components of cash & cash equivalents)	71.49	983.11
Bank Overdraft from (Note-18)	-	-

(All figures in bracket represent outflow.)

As per our Audit report annexed

**For Laldash & Co.**  
Chartered Accountants  
Firm Regn No. 311147E

**(CA S S Brahma)**  
Partner  
Membership No. 066706

On behalf of the Board

**Sanjib Kumar  
Debnath**  
General Manager  
(Finance)

**(A K Behura)**  
Director (Finance)

DIN : 09712877

**(S Parida)**

Company Secretary

**(O P Singh)**  
Chairman-cum-  
Managing Director  
DIN: 07627471

Date : 28.04.2023

Place : Sambalpur

## **NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)**

### **Note: 1 CORPORATE INFORMATION**

Mahanadi Coalfields Limited (MCL), a Miniratna Company with headquarters at Sambalpur, Odisha was incorporated on 3<sup>rd</sup> April, 1992 as a 100% Subsidiary of Coal India Limited (CIL) upon taking over of assets and liabilities of South Eastern Coalfields Limited in respect of mines in the State of Odisha.

The Company is mainly engaged in mining and production of Coal. The major consumers of the company are power and steel sectors. Consumers from other sectors include cement, fertilisers, brick kilns etc.

### **Note 2: SIGNIFICANT ACCOUNTING POLICIES**

#### **1.1 Basis of preparation of financial statements**

- i. The financial statements of the Company (MCL) 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 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 should be 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 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 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 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.

### 2.8 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.

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 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.

### 2.14.2.5 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 116
- d) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115.

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 116

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

## 2.14.3 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 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.

#### 2.14.6 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 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.



## 2.15. 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

Short-term employee benefits are employee benefits (other than termination benefits) that are expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service.

All short term employee benefits are recognized in the period in which the services are rendered by employees.

### 2.17.2 Post-employment benefits and other long term employee benefits

#### 2.17.2.1 Defined contributions plans

A defined contribution plan is a post-employment benefit plan under which the company pays fixed contribution into fund maintained by a separate body and the company will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in the statement of profit and loss in the periods during which services are rendered by employees.

### 2.17.2.2 Defined benefits plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The company's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in return of their service in the current and prior periods. The benefit is discounted to determine its present value and reduced by the fair value of plan assets, if any. The discount rate is based on the prevailing market yields of Indian Government securities as at the reporting date that have maturity dates approximating the terms of the company's obligations and that are denominated in the same currency in which the benefits are expected to be paid.

The application of actuarial valuation involves making assumptions about 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 long-term employee benefits

Other long-term employee benefits are all employee benefits other than short-term employee benefits, post-employment benefits and termination benefits.

Other long-term employee benefits include items which are not expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service.

For other long-term employee benefits, net total of the following amounts is recognized in the statement of profit or loss:

- (a) Service cost
- (b) Net interest on the net defined benefit liability (asset)
- (c) Re-measurements of the net defined benefit liability (asset)

### 2.18 Foreign Currency

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 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.

## 2.20 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 and by products 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 geo mining terrain spread over the lease period running over decades and prone to constant changes), the accounting policies whereof have evolved based on specific industry practices supported by research committees and approved by the various regulators owing to its consistent application over the last several decades. In the absence of specific accounting literature, guidance and standards in certain specific areas which are in the process of evolution. The Company continues to strive to develop accounting policies in line with the development of accounting literature and any development therein shall be accounted for prospectively as per the procedure laid down above more particularly in Ind AS 8.

The financial statements are prepared on going concern basis using accrual basis of accounting.

#### 2.23.1.2 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 nature or magnitude or both of the item. The deciding factor is whether omitting or misstating or obscuring an information could individually or in combination with other information influence decisions that primary users make on the basis of the financial statements. Management also uses judgement of materiality for determining the compliance requirement of the Ind AS. Further, the Company may also be required to present separately immaterial items when required by law.

W.e.f 01.04.2019 Errors/omissions discovered in the current year relating to prior periods are treated as immaterial and adjusted during the current year, if all such errors and omissions in aggregate does not exceed 1% of total revenue from 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 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.

#### 2.23.2.1 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 plan and other post-employment medical benefits and the present value of the obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates.

Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables of the country. Those mortality tables tend to change only at interval in response to demographic changes.

#### 2.23.2.4 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****NOTE 3 : PROPERTY , PLANT AND EQUIPMENT**

(₹ in Crore)

	Free- hold Land	Other Land	Land Reclama- tion/ Site Restoration Costs	Building (including water supply, roads and culverts)	Plant and Equipment Telecom- munication	Telecom- munication Sidings	Rail- way Sidings	Furni- ture and Fixtures	Office Equipments	Vehicles	Other Mining Infrastruc- ture	Surveyed Assets	Rail Corridor	Others (Solar)	Total
Gross Carrying Amount:															
As at 01.04.2021	30.36	5,606.19	353.33	869.21	2,000.91	32.08	299.67	28.08	26.51	25.29	261.62	36.49	1,124.36	-	10,694.10
Additions	-	1,300.13	61.78	103.54	700.34	7.53	95.11	2.77	8.18	6.30	46.91	10.69	-	0.52	2,343.80
Deletions/Adjustments	(27.93)	19.18	(32.33)	7.00	(206.30)	(0.06)	-	(1.01)	(3.10)	(1.77)	7.44	(8.55)	-	-	(247.43)
<b>As at 31.03.2022</b>	<b>2.43</b>	<b>6,925.50</b>	<b>382.78</b>	<b>979.75</b>	<b>2,494.95</b>	<b>39.55</b>	<b>394.78</b>	<b>29.84</b>	<b>31.59</b>	<b>29.82</b>	<b>315.97</b>	<b>38.63</b>	<b>1,124.36</b>	<b>0.52</b>	<b>12,790.47</b>
As at 01.04.2022	2.43	6,925.50	382.78	979.75	2,494.95	39.55	394.78	29.84	31.59	29.82	315.97	38.63	1,124.36	0.52	12,790.47
Additions	4.66	1,296.48	25.37	244.28	160.11	3.10	17.60	6.56	10.93	6.60	370.79	5.28	-	-	2,151.76
Deletions/Adjustments	(34.97)	(1.09)	(0.35)	(79.69)	(0.01)	(0.01)	(0.01)	(0.05)	(2.11)	(0.02)	-	(6.28)	-	-	(124.57)
<b>As at 31.03.2023</b>	<b>7.09</b>	<b>8,187.01</b>	<b>407.06</b>	<b>1,223.68</b>	<b>2,575.37</b>	<b>42.64</b>	<b>412.38</b>	<b>36.35</b>	<b>40.41</b>	<b>36.40</b>	<b>686.76</b>	<b>37.63</b>	<b>1,124.36</b>	<b>0.52</b>	<b>14,817.66</b>
Accumulated Depreciation and Impairment															
As at 01.04.2021	-	903.79	168.45	173.46	741.88	24.83	97.31	12.10	12.09	14.54	76.11	18.17	224.06	-	2,466.79
Charge for the year	-	182.23	17.39	66.58	197.85	1.85	21.30	2.39	6.61	2.65	20.31	-	76.28	0.02	595.46
Impairment	-	-	-	0.17	-	-	-	-	0.01	-	1.09	6.36	-	-	7.63
Deletions/Adjustments	-	(2.97)	-	-	(203.73)	-	-	(1.03)	(2.91)	(1.99)	-	(5.13)	-	-	(217.76)
<b>As at 31.03.2022</b>	<b>-</b>	<b>1,083.05</b>	<b>185.84</b>	<b>240.21</b>	<b>736.00</b>	<b>26.68</b>	<b>118.61</b>	<b>13.46</b>	<b>15.80</b>	<b>15.20</b>	<b>97.51</b>	<b>19.40</b>	<b>300.34</b>	<b>0.02</b>	<b>2,852.12</b>
As at 01.04.2022	-	1,083.05	185.84	240.21	736.00	26.68	118.61	13.46	15.80	15.20	97.51	19.40	300.34	0.02	2,852.12
Charge for the period	-	217.34	19.08	93.44	227.95	2.28	27.81	4.46	8.32	3.01	189.17	-	73.53	0.05	866.44
Impairment	-	-	-	1.17	(0.11)	-	-	-	-	(0.01)	(0.04)	1.64	-	-	2.65
Deletions/Adjustments	-	-	-	(74.34)	-	2.75	2.75	-	(2.34)	-	-	(1.68)	(2.75)	-	(78.36)
<b>As at 31.03.2023</b>	<b>-</b>	<b>1,300.39</b>	<b>204.92</b>	<b>334.82</b>	<b>889.50</b>	<b>28.96</b>	<b>149.17</b>	<b>17.92</b>	<b>21.78</b>	<b>18.20</b>	<b>286.64</b>	<b>19.36</b>	<b>371.12</b>	<b>0.07</b>	<b>3,642.85</b>



	Free- hold Land	Other Land	Land Reclamation/ Site Restoration Costs	Building (including water supply, roads and culverts)	Plant and Telecommunication Equipments	Rail-way Sidings	Furniture and Fixtures	Office Equipments	Vehicles	Other Mining Infrastructure	Surveyed Assets	Rail Corridor	Others (Solar)	Total	
Net Carrying Amount															
As at 31.03.2023	7.09	6,886.62	202.14	888.86	1,685.87	13.68	263.21	18.43	18.63	18.20	400.12	18.27	753.24	0.45	11,174.81
As at 31.03.2022	2.43	5,842.45	196.94	739.54	1,758.95	12.87	276.17	16.38	15.79	14.62	218.46	19.23	824.02	0.50	9,938.35

1. Title deeds of Immovable Properties not held in name of the Company

Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/ director or employee of promoter/ director	Property held since which date
Freehold Land	7.09	Not Applicable	Not Applicable	Misc. Dates
Other land	8,187.01	Not Applicable	Not Applicable	Misc. Dates

Reason for not being held in the name of the company

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.  
Land acquired under Coal Bearing Areas (Acquisition and Development) Act, 1957 and Land Acquisition Act, 1894 acquired under does not required title deed. All other title deeds for land acquired are in possession and are mutated in favour of company except in few cases where same is under progress pending legal formalities.

2. Land acquired under Coal Bearing Areas (Acquisition and Development) Act, 1957 has been capitalized on the basis of notification transferring the ownership of land for which reliable estimate /compensation roll has been determined and the capitalization shall be adjusted after the sanction order. Land acquired under Land Acquisition Act, 1894, Orissa Government Land Settlement Act 1962 has been capitalized on the basis of possession certified by State Authorities.

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.

5. List of Enabling assets is given in the additional notes to accounts at point no. 4(i) of Note-38 'Additional notes to Accounts'.

6. Component accounting is being followed as per the committee recommendation dated 17.04.2017 circulated from CIL

7. Company has capitalised from the depreciation for the period, ₹ 3.64 crores in project Siarmal OCP & ₹ 14.14 crores in project Subhadra OCP during the period, which are under development stage. Depreciation amounting to ₹ 7.1 crore related to assets used for mine closure has been transferred to Mine closure receivable.

**NOTES TO THE FINANCIAL STATEMENTS****NOTE 4 : CAPITAL WORK IN PROGRESS**

(₹ in Crore)

	Building (including water supply, roads and culverts)	Plant and Equipments	Railway Sidings	Other Mining infrastructure/ Development	Rail Corridor under Construction	Solar Project	Others	Total
<b>Gross Carrying Amount:</b>								
<b>As at 01.04.2021</b>	310.72	699.54	200.55	891.38	0.52	-	-	2,102.71
Additions	164.66	469.90	24.11	581.36	343.05	1.41	-	1,584.49
Capitalisation/ Deletions	(47.98)	(37.03)	(86.06)	(261.54)	87.06	-	-	(345.55)
<b>As at 31.03.2022</b>	<b>427.40</b>	<b>1,132.41</b>	<b>138.60</b>	<b>1,211.20</b>	<b>430.63</b>	<b>1.41</b>	<b>-</b>	<b>3,341.65</b>
<b>As at 01.04.2022</b>	427.40	1,132.41	138.60	1,211.20	430.63	1.41	-	3,341.65
Additions	100.05	553.38	137.46	486.91	203.92	184.91	-	1,666.63
Capitalisation/ Deletions	(213.09)	(51.96)	(16.77)	(311.59)	(0.52)	(1.88)	-	(595.81)
<b>As at 31.03.2023</b>	<b>314.36</b>	<b>1,633.83</b>	<b>259.29</b>	<b>1,386.52</b>	<b>634.03</b>	<b>184.44</b>	<b>-</b>	<b>4,412.47</b>
<b>Accumulated Impairment</b>								
<b>As at 01.04.2021</b>	3.41	12.75	0.12	1.19	-	-	-	17.47
Charge for the year	-	-	-	-	-	-	-	-
Impairment	-	0.13	-	79.82	-	-	-	79.95
Deletions/Adjustments	-	-	-	(0.01)	-	-	-	(0.01)
<b>As at 31.03.2022</b>	<b>3.41</b>	<b>12.88</b>	<b>0.12</b>	<b>81.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>97.41</b>
<b>As at 01.04.2022</b>	3.41	12.88	0.12	81.00	-	-	-	97.41
Charge for the period	-	-	-	-	-	-	-	-
Impairment	12.72	-	-	0.24	-	-	-	12.96
Deletions/Adjustments	-	-	-	-	-	-	-	-
<b>As at 31.03.2023</b>	<b>16.13</b>	<b>12.88</b>	<b>0.12</b>	<b>81.24</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>110.37</b>
<b>Net Carrying Amount</b>								
<b>As at 31.03.2023</b>	<b>298.23</b>	<b>1,620.95</b>	<b>259.17</b>	<b>1,305.28</b>	<b>634.03</b>	<b>184.44</b>	<b>-</b>	<b>4,302.10</b>
<b>As at 31.03.2022</b>	<b>423.99</b>	<b>1,119.53</b>	<b>138.48</b>	<b>1,130.20</b>	<b>430.63</b>	<b>1.41</b>	<b>-</b>	<b>3,244.24</b>

**Capital-Work-in Progress (CWIP)****(a) Ageing schedule for Capital-work-in Progress:**

	Amount in CWIP for a period of					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
<b>Projects in progress:</b>						
Building (including water supply, roads and culverts)	125.11	40.06	16.91	132.28		314.36
Plant and Equipments	334.81	537.69	97.60	663.73		1,633.83
Railway Sidings	96.43	18.24	72.39	72.23		259.29
Other Mining infrastructure/Development	677.94	461.70	77.95	88.07		1,305.66
Rail Corridor under Construction	-	612.36	21.67	-		634.03
Solar Project	183.44	1.00	-	-		184.44
Others						-
<b>Projects temporarily suspended:</b>						
(Mention name of Head (viz. Building/Plant & Equip)						
"Other Mining infrastructure/Development (Jag UG, Tal (W) UG & Natraj UG)"				80.86		80.86
<b>Total</b>	<b>1,417.73</b>	<b>1,671.05</b>	<b>286.52</b>	<b>1,037.17</b>		<b>4,412.47</b>

**(b) Overdue capital-work-in progress**

## NOTES TO THE FINANCIAL STATEMENTS

### NOTE 4 : CAPITAL WORK IN PROGRESS (contd.)

	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
<b>Projects in progress:</b>				
<b>Building (including water supply, roads and culverts)</b>				
RCC welcome gate at Basundhara	0.11	-	-	-
E&M workshop at Garjanbahal	2.05	-	-	-
Infrastructure in HEMM workshop GOCP	0.01	-	-	-
Construction of 928qtr	65.01	-	-	-
Black Topping road from kulda workshop to Lalma Chowk	0.01	-	-	-
Construction of 928qtr	23.85	-	-	-
Const of 1 no bridge	4.42	-	-	-
Const of worker hostel	-	-	-	0.50
Construction of building for the proposed MINREM at Tamando (MICM)	-	125.26	-	-
<b>Plant and Equipments</b>	<b>0.82</b>	-	-	-
Shifting of Wesco OH line from 33/11 substation to police phandi	0.70	-	-	-
Wheel washing system kulda	0.42	-	-	-
Wheel washing system kulda	3.06	-	-	-
15 no Weigh bridge	0.67	-	-	-
Street Lighting arrangement Duduka Chowk	-	-	-	-
Rapid Loading System	-	-	-	-
- Preparation of FSR & DPR for Rail Connectivity to SILO AOCP	-	1.03	3.43	-
- Preparation of e-NIT and Cost Estimate of 132/33kV S/S of JOCP	-	-	-	261.96
- Bhubaneswari CHP/SILO Phase-1	0.07	0.24	-	-
<b>Railway Sidings</b>				
Dev of Rail Infrastructure for proposed 02 nos RLS	-	55.68	-	-
<b>Other Mining infrastructure/Development</b>				
wind barrier system along coal stock KOC	1.46	-	-	-
Civil work for installation of 06 WB	0.86	-	-	-
PQC road inside Kulda Mine,Coal Stock	3.24	-	-	-
construction of four lane coal corridor from bankibahal to bhedabahal	-	432.50	-	-
Const of 1 no bridge	3.51	-	-	-
Const of 2 no bridge	16.01	-	-	-
Repair of road from Duduka to Sundargarh.	9.01	-	-	-
- Automatic Signaling between Talcher to Paradeep Port	-	-	16.90	-
<b>Rail Corridor under Construction</b>				
Double line JSG to Sardega	-	-	331.20	-
Others	-	-	-	-
<b>Projects temporarily suspended:</b>				
Nataraj UG:				
AUC-OMI-PS	1.34	-	-	-
AUC-OMI	45.55	-	-	-
OMI	0.80	-	-	-
Intangible Assets (Preparation of revised project planning)	0.22	-	-	-
	-	-	-	-
<b>Total</b>	<b>183.13</b>	<b>614.47</b>	<b>351.53</b>	<b>262.46</b>

**NOTES TO THE FINANCIAL STATEMENTS****NOTE 5 : EXPLORATION AND EVALUATION ASSETS**

	(₹ in Crore)
	<b>Exploration and Evaluation Costs</b>
<b>Gross Carrying Amount:</b>	
<b>As at 01.04.2021</b>	137.79
Additions	10.59
Capitalisation/ Deletions	(46.50)
<b>As at 31.03.2022</b>	<b>101.88</b>
<b>As at 01.04.2022</b>	101.88
Additions	11.86
Deletions/Adjustments	18.31
<b>As at 31.03.2023</b>	<b>132.05</b>
<b>Amortisation and Impairment</b>	
<b>As at 01.04.2021</b>	
Charge for the year	-
Impairment	-
Deletions/Adjustments	-
<b>As at 31.03.2022</b>	-
<b>As at 01.04.2022</b>	-
Charge for the period	-
Impairment	-
Deletions/Adjustments	-
<b>As at 31.03.2023</b>	-
<b>Net Carrying Amount</b>	
<b>As at 31.03.2023</b>	<b>132.05</b>
<b>As at 31.03.2022</b>	<b>101.88</b>

**(a) Ageing schedule for exploration and evaluation assets**

	Amount in Exploration & Evaluation for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
E&E Projects in progress:	22.40	35.73	4.74	69.19	132.05
E&E Projects temporarily suspended :					
Project Name					
<b>Total</b>	<b>22.40</b>	<b>35.73</b>	<b>4.74</b>	<b>69.19</b>	<b>132.05</b>

**(b) Overdue exploration and evaluation assets**

	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
<b>E&amp;E Projects in progress:</b>				
Hemgiri Sector-1				5.79
Madhupur				5.22
PRAJAPARA				2.02
BAITARANI				0.01
GAUTAMDHARA				0.01
<b>Total</b>	-	-	-	<b>13.05</b>

## NOTES TO THE FINANCIAL STATEMENTS

### NOTE 6.1 : INTANGIBLE ASSETS

	(₹ in Crore)			
	Computer Software	Intangible Exploratory Assets	Others	Total
<b>Gross Carrying Amount:</b>				
<b>As at 01.04.2021</b>	0.77	4.56	-	5.33
Additions	1.76	-	-	1.76
Capitalisation/ Deletions	-	0.01	-	0.01
<b>As at 31.03.2022</b>	<b>2.53</b>	<b>4.57</b>	-	<b>7.10</b>
<b>As at 01.04.2022</b>	2.53	4.57	-	7.10
Additions	20.15	-	-	20.15
Deletions/Adjustments	-	-	-	-
<b>As at 31.03.2023</b>	<b>22.68</b>	<b>4.57</b>	-	<b>27.25</b>
<b>Amortisation and Impairment</b>				
<b>As at 01.04.2021</b>	0.49	-	-	0.49
Charge for the year	0.24	-	-	0.24
Impairment	-	-	-	-
Deletions/Adjustments	-	-	-	-
<b>As at 31.03.2022</b>	<b>0.73</b>	-	-	<b>0.73</b>
<b>As at 01.04.2022</b>	0.73	-	-	0.73
Charge for the period	3.76	-	-	3.76
Impairment	-	-	-	-
Deletions/Adjustments	-	-	-	-
<b>As at 31.03.2023</b>	<b>4.49</b>	-	-	<b>4.49</b>
<b>Net Carrying Amount</b>				
<b>As at 31.03.2023</b>	<b>18.19</b>	<b>4.57</b>	-	<b>22.76</b>
<b>As at 31.03.2022</b>	<b>1.80</b>	<b>4.57</b>	-	<b>6.37</b>

### NOTE 6.2 : INTANGIBLE ASSETS UNDER DEVELOPMENT

	(₹ in Crore)
	ERP under Development
<b>Gross Carrying Amount:</b>	
<b>As at 01.04.2021</b>	-
Additions	0.97
Capitalisation/ Deletions	5.38
<b>As at 31.03.2022</b>	<b>6.35</b>
<b>As at 01.04.2022</b>	6.35
Additions	13.46
Deletions/Adjustments	(19.81)
<b>As at 31.03.2023</b>	-
<b>Amortisation and Impairment</b>	
<b>As at 01.04.2021</b>	-
Charge for the year	-
Impairment	-
Deletions/Adjustments	-
<b>As at 31.03.2022</b>	-

**NOTES TO THE FINANCIAL STATEMENTS****NOTE 6.2 : INTANGIBLE ASSETS UNDER DEVELOPMENT (contd.)**

<b>As at 01.04.2022</b>	-
Charge for the period	-
<b>Impairment</b>	-
Deletions/Adjustments	-
<b>As at 31.03.2023</b>	-
<b>Net Carrying Amount</b>	
<b>As at 31.03.2023</b>	-
<b>As at 31.03.2022</b>	<b>6.35</b>

**Intangible Assets under Development****(a) Ageing schedule for intangible assets under development**

	Amount in Intangible assets under development for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					
ERP under development		-	-	-	-
Projects temporarily suspended :					
(Mention name of Head (viz. Computer etc.)	-	-	-	-	-
Project Name					
<b>Total</b>	-	-	-	-	-

**(b) Overdue Intangible Assets under development**

	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
ERP under development	-	-	-	-
<b>Total</b>	-	-	-	-

## NOTES TO THE FINANCIAL STATEMENTS

### NOTE - 7 : INVESTMENTS

(₹ in Crore)

NON CURRENT INVESTMENTS	% of holding	As at		
		31.03.2023	31.03.2022	
<b>Equity Shares in Subsidiary Companies</b>				
"Mahanadi Coal Railway Limited 64000000 no. of shares of ₹ 10 each fully paid up (64000000 no. of shares of ₹ 10 each fully paid up)"	71.11% (71.11%)	64.00	64.00	
"Mahanadi Basin Power Limited 50000 no. of shares of ₹ 10 each fully paid up (50000 no. of shares of ₹ 10 each fully paid up)"	100% (100%)	0.05	0.05	
"MJSJ Coal Limited 57060000 no. of shares of ₹ 10 each fully paid up (57060000 no. of shares of ₹ 10 each fully paid up)"	60% (60%)	57.06	57.06	
"MNH Shakti Limited 24570000 no. of shares of ₹ 10 each fully paid up (24570000 no. of shares of ₹ 10 each fully paid up)"	70% (70%)	24.57	24.57	
<b>Total (A)</b>		<b>145.68</b>	<b>145.68</b>	
<b>Investments Others</b>				
Others		-	-	
<b>Total (B)</b>		-	-	
<b>Grand Total (A)</b>		<b>145.68</b>	<b>145.68</b>	
Aggregate amount of unquoted investments:		145.68	145.68	
Aggregate amount of quoted investments:		-	-	
Market Value of Quoted Investment		-	-	
Aggregate amount of impairment in value of investments:		-	-	
Aggregate amount of impairment in value of investments:		-	-	
		As at		
Current	No. of units	Weighted Average NAV (in ₹)	1.03.2023	31.03.2022
<b>Mutual Fund Investment</b>				
SBI Mutual Fund - Ultra Magnum	1645893.14/ (1957737.14)	5158.42/ (4897.07)	849.02	958.72
SBI Mutual Fund - Liquid Fund	521659.375/ (5603251.94)	3523.30/ (3333.09)	183.80	1,867.61

**NOTES TO THE FINANCIAL STATEMENTS****NOTE - 7 : INVESTMENTS (Contd.)**

Canara Robeco Mutual Fund	32116.777/ (500.32)	2696.71/ 2527.90	8.66	0.13
Union KBC Mutual Fund	26531.082/ (671.78)	2169.45/ 2032.67	5.76	0.14
Baroda Mutual fund	87221.661/ (733.48)	2595.47/ 2430.76	22.64	0.18
<b>Investments in Secured Bonds (quoted)</b>				
7.22 % Secured Non convertible IRFC bond Tax free	0/ (4999)	1000100	-	499.95
7.22 % Secured Redeemable REC bond Tax free	0/ <b>(1500000)</b>	<b>1000</b>		
			-	150.00
<b>Total :</b>			<b>1,069.88</b>	<b>3,476.73</b>

Aggregate of unquoted investments:

- -

Aggregate of Quoted Investment:

1,069.88 3,476.73

Market value of Quoted Investment:

1,069.88 3,483.97

Aggregate amount of impairment in value of investments:

- -

**NOTE - 8 : LOANS**

(₹ in Crore)

**Non-Current****Loans to related parties**

- Secured, considered good	-	-
- Unsecured, considered good	-	-
- Have significant increase in credit risk	-	-
- Credit impaired	-	-

Less: Allowance for doubtful loans

- -

Loans to other than related parties

Loans to body corporate and employees

- Secured, considered good	1.20	1.20
- Unsecured, considered good	-	-
- Credit impaired	-	-

1.20 1.20

Less: Allowance for doubtful loans

- -

**TOTAL****1.20 1.20**



## NOTES TO THE FINANCIAL STATEMENTS

### NOTE - 8 : LOANS (Contd.)

#### Details of non current loans to related parties

Type of borrower	31.03.2023		31.03.2022	
	Gross Amount Outstanding	% to the total gross loans	Gross Amount Outstanding	% to the total gross loans
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
<b>Total</b>	-	-	-	-

#### Current

##### Loans to related parties

- Secured, considered good	-	-
- Unsecured, considered good	-	-
- Have significant increase in credit risk	-	-
- Credit impaired	-	-
	-	-

Less: Allowance for doubtful loans

-	-
-	-

##### Loans to body corporate and employees

- Secured, considered good	0.01	-
- Unsecured, considered good	-	-
- Have significant increase in credit risk	-	-
- Credit impaired	-	-
	-	-

Less: Allowance for doubtful loans

-	-
-	-

#### **TOTAL**

-	-
-	-

1. For dues from directors - Refer Note 38(3)(vii)

Details of non current loans to related parties	31.03.2023		31.03.2022	
	Gross Amount Outstanding	% to the total gross loans	Gross Amount Outstanding	% to the total gross loans
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
<b>Total</b>	-	-	-	-

**NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED****NOTE - 9 : OTHER FINANCIAL ASSETS**

	(₹ in Crore)	
	<b>As at</b>	
	<b>31.03.2023</b>	<b>31.03.2022</b>
<b>Non Current</b>		
Bank Deposits with more than 12 months maturity	1.82	1.39
Deposit in Bank under Mine Closure Plan	1,399.01	1,250.98
Security Deposit	44.33	42.91
Less : Allowance for doubtful Security deposits	-	-
	44.33	42.91
Other Deposit and Receivables	11.47	0.16
Less : Allowance for doubtful deposits & receivables	0.16	0.16
	11.31	-
<b>TOTAL</b>	<b>1,456.47</b>	<b>1,295.29</b>
<b>Note :</b>		
<b>Deposit with bank under Mine Closure Plan</b>		
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 period on such Escrow Account for ₹ 61.84 Crore (₹ 35.03 crore) is included in interest income from deposit with banks disclosed in Note-25. 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).		
<b>Reconciliation of Escrow Account Balance</b>	<b>31.03.2023</b>	<b>31.03.2022</b>
Opening Balance in Escrow Account	1250.98	1119.04
Add: Balance Deposited during Current period	103.83	98.36
Add: Interest Credited during the period	55.76	33.58
Less: Amount Withdrawn during Current period	11.56	-
<b>Balance in Escrow Account on Closing date</b>	<b>1399.01</b>	<b>1250.98</b>
<b>Current</b>		
Current Account Balance with Holding Co./Subsidiaries	282.11	186.19
Less : Allowance for doubtful balances with Subsidiaries	-	-
	282.11	186.19
Interest accrued	65.74	215.60
Other Deposit & Receivables	295.01	305.51
Less : Allowance for doubtful deposits & receivables	-	-
	295.01	305.51
Security Deposit	-	-
Less : Allowance for doubtful Security deposits	-	-
	-	-
<b>TOTAL</b>	<b>642.86</b>	<b>707.31</b>

1. For dues from directors - Refer Note 38(3)(vii)

2. Other deposit & receivable above includes an amount of ₹6.55 crore for Gratuity, funded in excess of actuarial liability.

## NOTES TO THE FINANCIAL STATEMENTS

### NOTE 10 : OTHER NON-CURRENT ASSETS

	(₹ in Crore)	
	<u>As at</u>	
	<u>31.03.2023</u>	<u>31.03.2022</u>
<b>(i) Capital Advances</b>	<b>1,218.30</b>	<b>683.10</b>
Less : Allowance for doubtful advances	0.60	0.60
	<u>1,217.70</u>	<u>682.50</u>
 (ii) Advances other than capital advances		
(a) Security Deposit for utilities	-	-
Less : Allowance for doubtful deposits	-	-
	-	-
 (b) Other Deposits and Advances	0.30	0.96
Less : Allowance for doubtful deposits	-	-
	<u>0.30</u>	<u>0.96</u>
 (c) Progressive Mine Closure Expense incurred	442.89	285.68
<b>TOTAL</b>	<u><b>1,660.89</b></u>	<u><b>969.15</b></u>

Note: Progressive Mine Closure Expense incurred are due to be received from ESCROW account maintained for the purpose after approval by CCO.

### NOTE -11 : OTHER CURRENT ASSETS

	As at	
	<u>31.03.2023</u>	<u>31.03.2022</u>
(a) Advance payment of statutory dues	36.87	75.32
Less : Allowance for doubtful Statutory dues	-	-
	36.87	75.32
 (b) Advance to Related Parties	-	-
 (c) Other Deposits and Advances 1	2,002.51	2,040.27
Less : Allowance for doubtful other deposits and advances	6.09	6.10
	1,996.42	2,034.17
 (d) Progressive Mine Closure Expense incurred	98.01	33.00
 (e) Input Tax Credit Receivable	1,499.74	1,143.88
<b>TOTAL</b>	<u><b>3,631.04</b></u>	<u><b>3,286.37</b></u>

1. Other Deposits and Advances includes deposit under protest for :- Income tax ₹1588.23 Crores (₹ 1588.23 Crores), Sales tax ₹ 17.23 Crores (₹ 17.06 Crores), Service Tax ₹ 3.27 crores (₹ 3.02 crores), Central Excise Duty ₹ 2.98 crores (₹ 2.98 Crores), Clean Energy Cess ₹ 10.00 crores (₹ 10.00 crores) .

2. Other Advances and Deposits also includes ₹ 119.33 crore (₹ 107.04 crore) for excess CSR amount carried forward. [Refer notes on CSR under Note 29: Corporate Social Responsibility Expense].

3. Progressive Mine Closure Expense incurred are due to be received from ESCROW account maintained for the purposes after approval by CCO.

4. For dues from directors - Refer Note 38(3)(vii)

**NOTES TO THE FINANCIAL STATEMENTS****NOTE - 12 : INVENTORIES**

	(₹ in Crore)	
	As at	
	31.03.2023	31.03.2022
(a) Stock of Coal	757.55	806.98
Coal under Development	-	-
Stock of Coal	<u>757.55</u>	<u>806.98</u>
(b) Stock of Stores & Spares (net)	191.87	151.29
Add: Stores-in-transit	-	-
Net Stock of Stores & Spares	<u>191.87</u>	<u>151.29</u>
(c) Stock of Medicine at Central Hospital	0.80	0.91
(d) Workshop Jobs and Press jobs	34.88	29.02
<b>Total</b>	<b><u>985.10</u></b>	<b><u>988.20</u></b>

Method of valuation : Refer Note No. 2.20 - Significant Accounting Policies on "Inventories".

**NOTE - 13 : TRADE RECEIVABLES**

	As at	
	31.03.2023	31.03.2022
<b>Current</b>		
Trade receivables	-	-
Secured considered good	-	-
Unsecured considered good	1,636.92	1,040.90
Credit impaired	42.80	22.90
	<u>1,679.72</u>	<u>1,063.80</u>
Less : Allowance for bad & doubtful debts	42.80	22.90
<b>Total</b>	<b><u>1,636.92</u></b>	<b><u>1,040.90</u></b>

1. For dues from directors - Refer Note 38(3)(vii)

2. Trade Receivables above is decreased by Provision for Coal Quality variance & provision for Moisture on Coal of ₹17.40 crore (PY increase by ₹ 110.63 crore crore) .

<b>Trade Receivables ageing schedule</b>							
<b>As at 31.03.2023</b>							
Particulars	Outstanding for following periods from transaction date					Total	
	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years		
(i) Undisputed Trade receivables – considered good	1,458.77	107.31	3.57	49.71	15.47	1,634.83	
(ii) Undisputed Trade Receivables – credit impaired						-	
(iii) Disputed Trade Receivables– considered good	-	-	2.86	26.00	33.43	62.29	
(v) Coal Quality Variance	106.86	18.77	(6.92)	(2.20)	(133.91)	(17.40)	
(vi) Estimated PI/Compensation						-	
<b>Total</b>	<b>1,565.63</b>	<b>126.08</b>	<b>(0.49)</b>	<b>73.51</b>	<b>(85.01)</b>	<b>1,679.72</b>	
Unbilled dues				12.80	30.00	42.80	
<b>Allowance for bad &amp; doubtful debts</b>						42.80	
<b>Expected credit losses (Loss allowance provision) - %</b>	0%	0%	0%	17%	-35.29%	2.55%	
<b>As at 31.03.2022</b>							
Particulars	Outstanding for following periods from transaction date					Total	
	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years		
(i) Undisputed Trade receivables – considered good	822.31	34.62	49.8	0.55	22.99	930.27	
(ii) Undisputed Trade Receivables – credit impaired	-				22.90	22.90	
(v) Coal Quality Variance	145.58	60.57	(13.25)	(16.55)	(65.72)	110.63	

## NOTES TO THE FINANCIAL STATEMENTS

### NOTE - 13 : TRADE RECEIVABLES (Contd.)

Total		967.89	95.19	36.55	(16.00)	(19.83)	1,063.80
Unbilled dues							
Allowance for bad & doubtful debts						22.90	22.90
Expected credit losses (Loss allowance provision) - %		0%	0%	0%	0%	-115%	2.15%

Reconciliation of Coal Quality Variance		
	For the year ended 31.03.2023	For the year ended 31.03.2022
Opening Balance of Coal quality Variance, surface moisture provision	(110.63)	50.71
Addition during the Period	17.40	(110.63)
Reversal during the Period	(110.63)	50.71
Closing Balance of Coal quality variance, surface moisture provision	17.40	(110.63)

\* Coal Quality Variance negative means net receivable.

### ANNEXURE TO NOTE - 12

(Qty in lakh tonnes) ( value in lakh ₹)

(₹ in Lakhs)

**Table:A**

#### Reconciliation of closing stock adopted in Account with Book stock at the end of the period

	OVERALL STOCK		NON-VENDABLE STOCK		VENDABLE STOCK	
	Qty.	Value	Qty.	Value	Qty.	Value
" 1. Opening stock as on 01.04.22 "	163.39	80,698.28	-	-	163.39	80,698.28
2. Production for the Period	1,932.62	27,77,522.92	-	-	1,932.62	27,77,522.92
3. Sub-Total ( 1A+2)	2,096.01	28,58,221.20	-	-	2,096.01	28,58,221.20
4. Off- Take for the Period						
(A) Outside Despatch	1,927.54	27,82,455.00	-	-	1,927.54	27,82,455.00
(B) Coal feed to Washeries	-	-	-	-	-	-
(C) Own Consumption	0.01	10.84	-	-	0.01	10.84
TOTAL(A)	1,927.55	27,82,465.84	-	-	1,927.55	27,82,465.84
5. Derived Stock	168.46	75,755.36	-	-	168.46	75,755.36
6. Measured Stock	168.57	75,923.44	-	-	168.57	75,923.44
7. Difference (5-6)	(0.11)	(168.08)	-	-	(0.11)	-168.08
8. Break-up of Difference:						
(A) Excess within 5%	1.77	889.94	-	-	1.77	889.94
(B) Shortage within 5%	1.66	721.86	-	-	1.66	721.86
(C) Excess beyond 5%	-	-	-	-	-	-
(D) Shortage beyond 5%	-	-	-	-	-	-
9. Closing stock adopted in A/c.( 6-8A+8B)	168.46	75,755.36	-	-	168.46	75,755.36

**NOTES TO THE FINANCIAL STATEMENTS****ANNEXURE TO NOTE - 12 (Contd.)****Table:B****Summary of Closing Stock of Coal**

	Raw Coal				Washed / Deshalded Coal				Other Products		Total	
	Coking		Non-Coking		Coking		Non-Coking		Qty	Value	Qty	Value
	Qty	Value	Qty	Value	Qty	Value	Qty	Value				
Opening Stock (Audited)	-	-	163.39	80,698.28	-	-	-	-	-	-	163.39	80,698.28
Shortage beyond 5%			-	-							-	-
Adjusted Opening Stock (Vendable)	-	-	163.39	80,698.28	-	-	-	-	-	-	163.39	80,698.28
Production	-	-	1,932.62	27,77,522.92	-	-	-	-	-	-	1,932.62	27,77,522.92
Purchase of Coal	-	-	-	-	-	-	-	-	-	-	-	-
Offtake												
(A) Outside Despatch	-	-	1,927.54	27,82,455.00	-	-	-	-	-	-	1,927.54	27,82,455.00
(B) Coal feed to Washeries	-	-	-	-	-	-	-	-	-	-	-	-
(C) Own Consumption	-	-	0.01	10.84	-	-	-	-	-	-	0.01	10.84
(D) Despatch of Purchased Coal	-	-	-	-	-	-	-	-	-	-	-	-
Closing Stock derived	-	-	168.46	75,755.36	-	-	-	-	-	-	168.46	75,755.36
Less: Shortage	-	-	-	-	-	-	-	-	-	-	-	-
Excess			-	-							-	-
Closing Stock	-	-	168.46	75,755.36	-	-	-	-	-	-	168.46	75,755.36

Internal survey measurement teams have physically verified closing stock of coal. In some areas the same has also been verified by outside teams. The Shortage / surplus found on physical verification of coal stock within +/- 5% over book stock (mine/ colliery wise), is ignored pursuant to Accounting Policy.

**NOTE - 14 : CASH AND CASH EQUIVALENTS**

(₹ in Crore)

	As at	
	31.03.2023	31.03.2022
(a) Balances with Banks		
in Deposit Accounts	37.49	308.00
in Current Accounts		
- Interest Bearing (CLTD)	24.02	25.42
- Non Interest Bearing	9.82	23.55
in Cash Credit Accounts	-	-
(b) Bank Balances outside India	-	-
(c) ICDs with Primary Dealers	-	626.00
(d) Cheques, Drafts and Stamps in hand	-	-
(e) Cash on hand	-	-
<b>(f) Others e-procurement account/GeM account/Imprest balances</b>	<b>0.16</b>	<b>0.14</b>
Total Cash and Cash Equivalents	<u>71.49</u>	<u>983.11</u>

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. ICDs with Primary Dealers are Inter-Corporate Deposits accepted by the Primary Dealers with an original maturity between 7 to 15 days.

Details of Investments in Inter Corporate Deposits (ICD)

	31.03.2023	31.03.2022
SBI DFHI Ltd.	-	248.00
PNB GILTS Ltd.	-	90.00
ICICI Securities	-	288.00
	<u>-</u>	<u>626.00</u>

## NOTES TO THE FINANCIAL STATEMENTS

### NOTE - 15 : OTHER BANK BALANCES

	(₹ in Crore)	
	<u>As at</u>	
	<u>31.03.2023</u>	<u>31.03.2022</u>
Balances with Banks		
Deposits	17,991.57	11,757.62
Other Deposits - for specific purposes	13.51	18.88
<b>Total</b>	<u>18,005.08</u>	<u>11,776.50</u>

Other Bank Balances comprise Deposits - for specific purposes and bank deposits which are expected to realise in cash within 12 months after the reporting date.

1. Deposit for specific purposes are bank deposits held under lien/earmarked as per courts order and for other specific purposes.  
- Refer pt. 4( e) of Note 38.

### NOTE - 16 : EQUITY SHARE CAPITAL

	(₹ in Crore)	
	<u>As at</u>	
	<u>31.03.2023</u>	<u>31.03.2022</u>
<b>Authorised</b>		
"77,58,200 Equity Shares of ₹ 1000/- each (77,58,200 Equity Shares of ₹ 1000/- each)"	775.82	775.82
	775.82	775.82
<b>Issued, Subscribed and Paid-up</b>		
"66,18,363 Equity Shares of ₹ 1000/- each fully paid up (66,18,363 Equity Shares of ₹ 1000/- each fully paid up)"	661.84	661.84
	<u>661.84</u>	<u>661.84</u>

1. Shares in the company held by each shareholder holding more than 5% Shares

Name of Shareholder	No. of Shares Held (Face value of ₹1000 each)	% of Total Shares	% Change during the year
Coal India Ltd. (Holding Company) & its nominees	6618363.00	100.00	-

2. Reconciliation of equity shares outstanding at the beginning and at the end of reporting period:-

Particular	Number of Share	Amount (₹ in Crore)
Balance as on 31.03.2018	70,61,330	706.13
Add/(Less) : Buyback of equity shares	(442967.00)	(44.30)
Balance as on 31.03.2019	66,18,363	661.84
Add/(Less) :	-	-
Balance as on 31.03.2020	66,18,363	661.84
Add/(Less) :	-	-
Balance as on 31.03.2021	66,18,363	661.84
Add/(Less) :	-	-
Balance as on 31.03.2022	66,18,363	661.84
Add/(Less) :	-	-
Balance as on 31.03.2023	66,18,363	661.84

3. The Company has only one class of equity shares having a face value ₹ 1000/- per share. The holders of the equity shares are entitled to receive dividends as declared from time to time and are entitled to voting rights proportionate to their share holding at the meeting of shareholders.

**NOTES TO THE FINANCIAL STATEMENTS****NOTE 17 : OTHER EQUITY**

(₹ in Crore)

Particulars	Capital Redemption reserve	General Reserve	Retained Earnings	Remeasurement of Defined Benefits Plans (net of Tax) - (OCI)	Total
<b>Balance as at 01-04-2022</b>	44.29	3036.32	4568.59	(98.49)	7550.71
Total Comprehensive Income for the period			13,475.21	45.26	13520.47
Interim Dividend			(7,400.00)		(7400.00)
Final Dividend of FY 21-22			(1,025.00)		(1025.00)
Transfer to/from General Reserve		673.76	(673.76)		0.00
Adjustments during the period					0.00
Balance as at 31.03.2023	44.29	3710.08	8945.04	(53.23)	12646.18
<b>Balance as at 31.03.2022</b>	<b>44.29</b>	<b>3036.32</b>	<b>4568.59</b>	<b>(98.49)</b>	<b>7550.71</b>

(₹ in Crore)

Particulars	Capital Redemption reserve	General Reserve	Retained Earnings	Remeasurement of Defined Benefits Plans (net of Tax) - (OCI)	Total
<b>Balance as at 01-04-2021</b>	44.29	2612.29	2312.12	(97.50)	4871.20
Total Comprehensive Income for the period			8480.50	(0.99)	8479.51
Interim Dividend			(5000.00)		(5000.00)
Final Dividend 20-21			(800.00)		(800.00)
Transfer to/from General Reserve		424.03	(424.03)		-
Adjustment during the year					
<b>Balance as at 31.03.2022</b>	<b>44.29</b>	<b>3036.32</b>	<b>4568.59</b>	<b>(98.49)</b>	<b>7550.71</b>

\*Profit during the year includes fair value change in investment in mutual fund 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 01.04.2021	6.21
Addition during FY 2021-22	41.87
Balance as at 31.03.2022	48.08
Addition during FY 2022-23	(43.92)
<b>Balance as at 31.03.2023</b>	<b>4.16</b>

**Details of Capital Redemption Reserve**

Particulars	Amount (₹ in Crore)	Year
Buyback of Equity Share	44.29	FY 2018-19
<b>Total</b>	<b>44.29</b>	

Balance in Capital Redemption Reserve will be utilized as per provisions of the Companies Act, 2013.



## NOTES TO THE FINANCIAL STATEMENTS

### NOTE 18: BORROWINGS

(₹ in Crore)

	As at	
	31.03.2023	31.03.2022
<b>Non-Current</b>		
<b>Term Loans</b>		
From Banks	3.92	4.31
<b>Total</b>	<b>3.92</b>	<b>4.31</b>
<b>CLASSIFICATION</b>		
Secured	-	-
Unsecured	3.92	4.31
<b>Current</b>		
Loans repayable on demand		
From Bank		
- Bank overdrafts	-	-
- Other loan from banks	-	-
From Others	-	-
Current maturities of long-term borrowings	0.66	0.62
<b>Total</b>	<b>0.66</b>	<b>0.62</b>
<b>CLASSIFICATION</b>		
Secured	-	-
Unsecured	0.66	0.62

Note:

1.Loans had been arranged through credit agreement with Banque Nationale De Paris and Natexis Banque for the purchase of 4 nos Hydraulic shovels from Liebherr, France. The loan outstanding as on 31.03.2023 (net after repayments) including current maturities is ₹4.58 Crore. (As at 31.03.2022 ₹ 4.93 Crore).

The details of balance are as under:-

	in Euro	₹ in crore
Balance as on 01.04.2022	5,86,170.06	4.93
Repayment during the period	74113.58	0.63
Translation Difference		0.28
Balance as on 31.03.2023	5,12,056.48	4.58

#### Loan Guaranteed by Directors & Others:

Particulars of Loan	Amount in ₹ Crores	Nature of Guarantee
Banque Nationale De Paris and Natexis Banque, France	3.92	The GOI provided an irrevocable and unconditional guarantee in relation to all our payment obligations.

Current maturities of the long term borrowing for ₹ 0.66 Crore in respect of Banque Nationale De Paris and Natexis Banque, France, France is also guaranteed as above.

#### Repayment Schedule :

Repayment under these loan facility will be completed on September 30, 2030 .

**NOTES TO THE FINANCIAL STATEMENTS****NOTE - 19 : TRADE PAYABLES**

(₹ in Crore)

	As at	
	<u>31.03.2023</u>	<u>31.03.2022</u>
<b>Current</b>		
Micro, Small and Medium Enterprises	2.23	1.55
Other than Micro, Small and Medium Enterprises	1,589.08	1,464.78
<b>TOTAL</b>	<u>1,591.31</u>	<u>1,466.33</u>

**Trade payables -Total outstanding dues of Micro & Small enterprises**

a) Principal & Interest amount remaining unpaid but not due as at year end	2.23	1.55
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.	-	-

**Trade Payables aging schedule****As at 31.03.2023**

Particulars	Outstanding for following periods from transaction date					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
(i) MSME	2.23					2.23
(ii) Others	1,362.37	182.84	24.44	19.43		1,589.08
(iii) Disputed dues - MSME						-
(iv) Disputed dues - Others						-
<b>Total</b>	1,364.60	182.84	24.44	19.43	-	1,591.31

**Unbilled Dues****As at 31.03.2022**

	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	1.55	-	-	-	1.55
(ii) Others	1,414.23	11.93	17.34	21.28	1,464.78
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
<b>Total</b>	1,415.78	11.93	17.34	21.28	1,466.33
<b>Unbilled Dues</b>	-	-	-	-	-

**NOTE - 20 : OTHER FINANCIAL LIABILITIES****Non Current**

Security Deposits	842.16	654.35
Others	-	0.01
	<u>842.16</u>	<u>654.35</u>

**Current**

Current account with CIL	19.73	-
Security Deposits	153.64	251.38
Earnest Money	64.48	56.83
Payable for Capital Expenditure	3,332.82	2,133.21
Liability for Employee Benefits	294.74	246.30
Others	316.70	242.98
<b>TOTAL</b>	<u>4,182.11</u>	<u>2,930.70</u>

## NOTES TO THE FINANCIAL STATEMENTS

### NOTE - 21 : PROVISIONS

	(₹ in Crore)	
	As at	
	<u>31.03.2023</u>	<u>31.03.2022</u>
<b>Non Current</b>		
<b>Employee Benefits</b>		
Gratuity	0.00	-
Leave Encashment	16.68	-
Post Retirement Medical Benefits	58.97	72.69
Other Employee Benefits	26.94	27.94
	<b>102.59</b>	<b>100.64</b>
Other Provisions		
Site Restoration/Mine Closure <sup>1</sup>	1,028.35	957.52
Stripping Activity Adjustment	17,346.79	17,706.34
Others	-	-
<b>TOTAL</b>	<b>18,477.73</b>	<b>18,764.50</b>
<b>Current</b>		
<b>Employee Benefits</b>		
Gratuity	-	2.55
Leave Encashment	40.51	10.20
Post Retirement Medical Benefits	11.58	9.49
Ex- Gratia	155.38	169.70
Performance Related Pay	245.47	182.09
Other Employee Benefits	815.25	77.69
	<b>1,268.19</b>	<b>451.73</b>
Other Provisions		
Others	241.41	18.07
<b>TOTAL</b>	<b>1,509.60</b>	<b>469.80</b>

#### 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 guidelines for preparation of mine closure plan, an escrow account has been opened. (Refer Note - 9)

#### Reconciliation of Reclamation of Land/ Site restoration /Mine Closure :

	<u>31.03.2023</u>	<u>31.03.2022</u>
Site restoration provision on opening date	957.52	878.56
Addition of further Site restoration Provision	13.26	14.02
Add: Unwinding of Provision charged during the period	69.13	64.94
Less: Withdrawal during the period	11.56	0.00
<b>Mine Closure Provision</b>	<b>1,028.35</b>	<b>957.52</b>

2. Gratuity funded in excess of actuarial liability of ₹6.55 crore has been disclosed under Other deposit & receivable head in Note 9.

**NOTES TO THE FINANCIAL STATEMENTS****NOTE - 22 : OTHER NON CURRENT LIABILITIES**

	(₹ in Crore)	
	As at	
	<u>31.03.2023</u>	<u>31.03.2022</u>
Deferred Income	125.15	139.06
Others	0.56	0.52
<b>Total</b>	<b><u>125.71</u></b>	<b><u>139.58</u></b>

Note: Current portion of Deferred income of ₹13.90 Crores (₹13.90 Crores) has been included in Note 23 (Others)

**NOTE - 23 : OTHER CURRENT LIABILITIES**

	(₹ in Crore)	
	As at	
	<u>31.03.2023</u>	<u>31.03.2022</u>
Statutory Dues	1,409.19	1,430.95
Advance from customers / others	6,197.40	5,760.69
Others liabilities	13.90	14.48
<b>TOTAL</b>	<b><u>7,620.49</u></b>	<b><u>7,206.12</u></b>

**NOTE - 24 : REVENUE FROM OPERATIONS**

	(₹ in Crore)	
	For the year ended <u>31.03.2023</u>	For the year ended <u>31.03.2022</u>
<b>A. Sales</b>	41,918.77	30,557.39
Less: Statutory Levies	14,094.22	11,391.89
<b>Sales (Net) (A)</b>	<b><u>27,824.55</u></b>	<b><u>19,165.50</u></b>
<b>B. Other Operating Revenue</b>		
Loading and additional transportation charges	2,200.11	1,741.98
Less : Statutory Levies	104.77	82.95
	<u>2,095.34</u>	<u>1,659.03</u>
Evacuation Facility Charges	1,214.47	1,037.05
Less: Statutory Levies	57.83	49.38
	<u>1,156.63</u>	<u>987.67</u>
Revenue from services	0.42	2.27
Less: Statutory Levies	0.06	0.35
	<u>0.36</u>	<u>1.92</u>
<b>Other Operating Revenue (Net) (B)</b>	<b><u>3,252.33</u></b>	<b><u>2,648.61</u></b>
<b>Revenue from Operations (A+B)</b>	<b><u>31,076.88</u></b>	<b><u>21,814.11</u></b>

1. Sales include ₹ 509.16 crore (Previous year ₹ 102.14 crore) as performance incentive & Compensation income under fuel supply agreement.

2. Sale of Coal above has been decreased by estimated Coal Quality Variance, provision for surface moisture on coal (Net of reversal) amounting to ₹ 130.62 crore (PY increase of ₹ 163.76 crore).

## NOTES TO THE FINANCIAL STATEMENTS

### NOTE 25 : OTHER INCOME

	<b>For the year ended 31.03.2023</b>	<b>(₹ in Crore) For the year ended 31.03.2022</b>
Interest Income	1,036.38	782.54
Dividend Income from Mutual funds	-	-
<b>Other non-operating income</b>		
Profit on Sale of Assets	4.92	29.86
Gain on Foreign Exchange Transactions	-	0.10
Gain on Sale of Mutual Fund	162.78	83.41
Lease Rent	8.13	5.87
Liability/Provision Written Back	115.10	159.50
Fair value changes (net)	(43.92)	41.87
Miscellaneous Income	315.84	58.24
<b>Total</b>	<b>1,599.23</b>	<b>1,161.40</b>

1. Interest income includes interest on income tax refund ₹ Nil crores (PY ₹ 232.57 crores)

### NOTE 26 : COST OF MATERIALS CONSUMED

Explosives	657.19	384.80
Timber	0.32	0.44
Oil & Lubricants	540.32	446.11
HEMM Spares	115.15	95.66
Other Consumable Stores & Spares	81.84	64.79
<b>Total</b>	<b>1,394.82</b>	<b>991.80</b>

### NOTE 27 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE

Opening Stock of Coal	806.98	990.76
Closing Stock of Coal	757.55	806.98
<b>A. Change in Inventory of Coal</b>	<b>49.43</b>	<b>183.78</b>
Opening Stock of Workshop made finished goods ,WIP and Press Jobs	29.02	26.77
Closing Stock of Workshop made finished goods and WIP and Press Jobs	34.88	29.02
<b>B. Change in Inventory of workshop</b>	<b>(5.86)</b>	<b>(2.25)</b>
<b>Change in Inventory of Stock in trade (A+B) { Decretion / (Accretion) }</b>	<b>43.57</b>	<b>181.53</b>

### NOTE 28 : EMPLOYEE BENEFITS EXPENSES

Salary and Wages (incl. Allowances and Bonus etc.)	3,426.83	2,594.61
Contribution to P.F. & Other Funds	811.10	807.49
Staff welfare Expenses	275.26	196.10
<b>Total</b>	<b>4,513.19</b>	<b>3,598.21</b>

### NOTE 29 : CORPORATE SOCIAL RESPONSIBILITY EXPENSE

CSR Expenses	195.68	181.62
<b>Total</b>	<b>195.68</b>	<b>181.62</b>

**NOTES TO THE FINANCIAL STATEMENTS****Notes Related to CSR**

(₹ in Crore)

	For the year ended 31.03.2023	For the year ended 31.03.2022
<b>Eradicating hunger, poverty and malnutrition</b>	74.79	209.95
Promoting education, including special education and employment enhancing vocation skills	55.77	12.66
Gender equality and measures for reducing inequalities faced by socially and economically backward groups	0.90	0.61
Environmental sustainability	4.30	6.56
Protection of national heritage, art and culture	10.78	1.50
Benefit of armed forces veterans, war widows and their dependents	-	-
Training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports	11.40	0.11
Contribution to fund set up by the Central government for socio economic development	-	-
Contribution to incubators or research and development projects	0.18	-
Contributions to Universities and Research Institutes	-	-
Rural development projects	48.38	18.80
Slum area development	0.01	-
Disaster management, including relief, rehabilitation and reconstruction activities	1.46	1.57
<b>Total</b>	<b>207.97</b>	<b>251.76</b>

<b>B. CSR required to be spent and CSR Expenditure Break-up</b>		
(a) Amount Required to be spent during the period	195.68	181.62
(b) Amount approved by the Board to be spent during the period	207.97	251.76
Amount spent during the period/year on:		
(i) Construction/Acquisition of any asset	150.73	47.99
(ii) on purposes other than (i) above	57.24	203.77
<b>Total</b>	<b>207.97</b>	<b>251.76</b>

<b>C. Reconciliation of CSR Expenses recognised and CSR Expenses spent</b>	<b>2022-23</b>	<b>2021-22</b>
CSR (including Expenses Spent)	207.97	251.76
Less: Excess carried forward/(Utilised) during the year	12.29	70.14
Add: Unspent CSR expense on ongoing projects	-	-
Add: Unspent CSR expense on other than ongoing	-	-
<b>Amount recognised in P&amp;L</b>	<b>195.68</b>	<b>181.62</b>

<b>D. Unspent amount Other than ongoing Project [Section 135(5)]</b>	<b>2022-23</b>	<b>2021-22</b>
Opening Balance	-	-
Amount deposited in Specified Fund of Sch. VII within 6 months	-	-
Amount required to be spent during the year	-	-
Amount spent during the year	-	-
Closing Balance	-	-

## NOTES TO THE FINANCIAL STATEMENTS

### Notes Related to CSR (Contd.)

#### E. Excess amount spent [Section 135(5)]

Yearwise Details	Opening Balance	Amount required to be spent during the year	Amount spent during the year	Closing Balance
2020-21	-	168.44	205.34	36.90
2021-22	36.90	181.62	251.76	107.04
2022-23	107.04	195.68	207.97	119.33

Refer footnote to Other Advances and Deposits under Note -11 : Other Current Assets

#### E. Ongoing Project [Section 135(6)] (year-wise)

Yearwise Details		2022-23	2021-22
Opening balance	With Company	-	-
	In Separate CSR Account	-	-
Amount required to be spent during the year		-	-
Amount spent during the year	From Companies Bank Account	-	-
	In separate CSR account	-	-
Closing balance	With Company	-	-
	In separate CSR account	-	-

Provision for Liability of CSR Expenses		
	2022-23	2021-22
Opening Balance		
Addition during the period	0	0
Adjustment during the year	0	0
Closing Balance	0	0

(₹ in Crore)

<b>For the year ended</b>	<b>For the year ended</b>
<b><u>31.03.2023</u></b>	<b><u>31.03.2022</u></b>

#### NOTE 30 : REPAIRS

Building	149.98	108.98
Plant & Machinery	54.00	61.29
Others	1.51	1.95
<b>Total</b>	<b><u>205.49</u></b>	<b><u>172.21</u></b>

#### NOTE 31 : CONTRACTUAL EXPENSES

Transportation Charges	2,233.43	1,816.75
Wagon Loading	92.88	98.57
Hiring of Plant and Equipments	2,970.71	2,533.26
Other Contractual Work	122.99	71.95
<b>Total</b>	<b><u>5,420.01</u></b>	<b><u>4,520.53</u></b>

#### NOTE 32 : FINANCE COSTS

Interest Expenses		
Unwinding of discounts	81.08	61.08
Other Borrowing Costs	0.04	0.05
	<b><u>81.12</u></b>	<b><u>61.13</u></b>

#### NOTE 33 : PROVISIONS

Doubtful debts	22.36	-
Doubtful Advances & Claims	-	-
Stores & Spares	2.79	6.67
Others	-	-
<b>Total</b>	<b><u>25.15</u></b>	<b><u>6.67</u></b>

**NOTES TO THE FINANCIAL STATEMENTS**

(₹ in Crore)

**NOTE 34 : WRITE OFF ( Net of past provisions )**

Doubtful debts	-	-
Less :- Provided earlier	-	-
	-	-
Doubtful advances	0.67	0.08
Less :- Provided earlier	-	-
	0.67	0.08
Others	-	11.42
Less :- Provided earlier	-	-
	-	11.42
<b>Total</b>	<b>0.67</b>	<b>11.50</b>

**NOTE 35 : OTHER EXPENSES**

(₹ in Crore)

	<b>For the year ended 31.03.2023</b>	<b>For the year ended 31.03.2022</b>
Travelling expenses	25.20	12.36
Training Expenses	8.30	3.16
Telephone & Internet	24.86	25.09
Advertisement & Publicity	7.95	4.85
Freight Charges	-	0.01
Demurrage	6.83	6.09
Security Expenses	122.02	108.02
Service Charges of CIL	386.52	336.34
Consultancy Charges to CMPDIL	27.83	26.78
Legal Expenses	6.24	6.47
Consultancy Charges	2.69	2.40
Under Loading Charges	86.81	110.24
Loss on Sale/Discard/Surveyed of Assets	0.12	0.11
Auditor's Remuneration & Expenses		
For Audit Fees	0.19	0.19
For Taxation Matters	0.02	0.00
For Other Services	0.17	0.17
For Reimbursement of Exps.	0.02	0.13
Internal & Other Audit Expenses	2.85	2.68
Rehabilitation Charges	115.63	105.70
Lease Rent & Hiring Charges	86.25	78.24
Rates & Taxes	428.72	31.22
Insurance	0.68	0.75
Loss on Exchange rate variance	0.28	-
Other Rescue/Safety Expenses	4.99	3.26
Siding Maintenance Charges	50.93	42.35
R & D expenses	-0.19	0.35
Environmental & Tree Plantation Expenses	39.35	33.22
Donations, Rewards & Grants	70.89	9.69
Miscellaneous expenses	131.26	136.63
<b>Total</b>	<b>1,637.41</b>	<b>1,086.50</b>



## NOTES TO THE FINANCIAL STATEMENTS

### NOTE 36 : TAX EXPENSE

(₹ in Crore)

	<b>For the year ended 31.03.2023</b>	<b>For the year ended 31.03.2022</b>
Current Year	4,643.61	2,972.03
Deferred tax	374.20	9.89
Earlier Years	-	-
<b>Total</b>	<b>5,017.81</b>	<b>2,981.92</b>

#### Reconciliation of tax Expenses and the accounting profit multiplied by India's domestic Tax rate

<b>Profit/(Loss) before tax</b>	18,493.02	11,462.42
At India's statutory income tax rate	4,654.32	2,884.86
Less: Income exempt form Tax	13.39	16.08
Less: Additional expenses allowed for tax purposes	329.24	369.37
Add: Non-deductible expenses for tax purposes	331.91	472.62
Add: Adjustment for earlier year	-	-
Add: Adjustment for Tax under Mat provisions	-	-
Adj: Deferred Tax	374.20	9.89
<b>Income Tax Expenses reported in statement of Profit &amp; Loss</b>	<b>5,017.81</b>	<b>2,981.92</b>
Effective income tax rate :	27.13%	26.01%

#### Deferred tax liability relates to following:

<b>A. Deferred Tax Assets:</b>		
Provision for Doubtful Advances, Claims & Debts	13.04	13.04
Employee Benefits	22.06	10.88
Others (Includes taxable losses)	27.52	3.81
<b>TOTAL OF (A)</b>	<b>62.62</b>	<b>27.73</b>
<b>B. Deferred Tax Liability:</b>		
Related to Fixed Assets	976.28	567.19
Others	-	0.00
<b>TOTAL OF (B)</b>	<b>976.28</b>	<b>567.19</b>
<b>C. Net (A-B)</b>	<b>(913.66)</b>	<b>(539.46)</b>
<b>D. Remeasurement of Defined benefit Plan</b>		
<b>Net Deferred Tax Asset/ (Deferred Tax Liability) (C+D)</b>	<b>(913.66)</b>	<b>(539.46)</b>

### NOTE 37 : OTHER COMPREHENSIVE INCOME

#### (A) (i) Items that will not be reclassified to profit or loss

Remeasurement of defined benefit plans	60.48	(1.32)
	60.48	(1.32)

#### (ii) Income tax relating to items that will not be reclassified to profit or loss

Remeasurement of defined benefit plans	(15.22)	0.33
	(15.22)	0.33
<b>Total (A)</b>	<b>45.26</b>	<b>(0.99)</b>

#### (B) (i) Items that will be reclassified to profit or loss

Share of OCI in Joint ventures	-	-
	-	-

#### (ii) Income tax relating to items that will be reclassified to profit or loss

Share of OCI in Joint ventures	-	-
	-	-
<b>Total (B)</b>	-	-
<b>Total (A+B)</b>	<b>45.26</b>	<b>(0.99)</b>

1. OCI above Includes for Gratuity ₹ 55.68 crore (PY ₹(15.50) crore), for post retirement medical benefits ₹ 4.80 crore (PY ₹14.18 crore).

**NOTES TO THE FINANCIAL STATEMENTS****NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023****1. Unrecognized items****a) Contingent Liabilities****I. Claims against the company not acknowledged as debt**

(₹ in Crore)

Particulars	Central Government	State Government and local authorities	Central Public Sector Enterprises	Others	Total
<b>Opening balance as on 01-04-2022</b>	8,656.78	4,695.98	1.13	286.02	13,639.91
Addition during the period	3,235.92	79.51	-	20.89	3336.32
Claims settled during the period					
a. From opening balance	2,814.27	234.54	1.13	100.52	3,150.46
b. Out of addition during the period	0.13	-	-	4.07	4.20
<b>Closing balance as on 31.03.2023</b>	<b>9,078.30</b>	<b>4,540.95</b>	<b>-</b>	<b>202.32</b>	<b>13,821.57</b>

<b>Contingent Liability</b>			
Sl. No.	Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
<b>1</b>	<b>Central Government</b>		
	Income Tax	7,723.93	7,678.63
	Central Excise	328.14	328.07
	Clean Energy Cess	505.04	504.96
	Central Sales Tax		-
	Service Tax	141.86	137.41
	Others	379.33	7.71
	<b>Sub-Total</b>	<b>9,078.30</b>	<b>8,656.78</b>
<b>2</b>	<b>State Government and Local Authorities</b>		
	Royalty	868.61	1,016.83
	Environment Clearance	2,915.04	2,914.96
	Sales Tax/VAT	30.26	28.33
	Entry Tax	5.23	5.23
	Electricity Duty		-
	Others	721.81	730.63
	<b>Sub-Total</b>	<b>4,540.95</b>	<b>4,695.98</b>
<b>3</b>	<b>Central Public Sector Enterprises</b>		
	Arbitration Proceedings	-	1.13
	Suit against the company under litigation	-	-
	Others	-	-
	<b>Sub-Total</b>	<b>-</b>	<b>1.13</b>
<b>4</b>	<b>Others: (If any)</b>		
	Miscellaneous - Land & Others	36.89	30.15
	Employee Related & Etc.	165.43	255.87
	<b>Sub-Total</b>	<b>202.32</b>	<b>286.02</b>
	<b>Grand Total</b>	<b>13,821.57</b>	<b>13,639.91</b>

Note: Statutory Auditors have raised an observation regarding GST payable on RCM on payment made to South Eastern Railway & South East Central Railway for construction of rail corridor and maintenance of railway siding, payment to OPWD for construction of road, payment to dept. of forest for plantation for an amount of ₹366.36 crores (including interest). The Company has obtained opinion from independent GST experts, according to which GST is not payable on RCM. However Statutory Auditors view doesn't coincide with the opinions received from independent GST experts. The Company has not received any demand notice against the above matter from GST Authorities. However considering the observation of Statutory Auditor, an amount of ₹366.36 crores (including interest) has been shown under contingent liability above as there could be a possible obligation for the past events.

**II. Guarantee**

As on 31.03.2023 Bank guarantee issued is ₹ 614.33 crore (₹ 608.55 crore)

### III. Letter of Credit & letter of Comfort

As on 31.03.2023 outstanding letter of credit is Nil (Nil) and letter of comfort is ₹ Nil (Nil).

#### (b) Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for: ₹ 5608.57 crore (₹ 2386.07 crore).

Other Commitments: ₹ 8334.49 crore (₹ 3799.60 crore).

#### (C) Contingent Assets

(1) Interest amount of ₹367.94 crores (excluding GST) claimed from Govt. Power consumers for delay in payment of installments for the period from FY 2018-19 to FY 2021-22. However the modalities of calculation of interest is yet to be accepted by consumers.

2) For the year 2011 - 2014 Performance Incentive of ₹7.56 cr was being charged for lesser amount against consumers who are not in trade parlance presently. As and when the said consumers come into trade with MCL it will be recovered from them.

## 2. Authorised Capital

	31.03.2023	31.03.2022
77,58,200 Equity Shares of ₹ 1000/- each	775.82	775.82
20,41,800 10% Cumulative Redeemable Preference shares of ₹ 1000/- each (Redeemed on as per terms of earliest redemption)	204.18	204.18

## 3. Related Party Informations

### A. Group Information

i)	Subsidiary Companies	Principal activities	Country of Incorporation	% Equity Interest	
				31.03.2023	31.03.2022
1	MNH Shakti Ltd	Coal Production	India	70.00%	70.00%
2	MJSJ Coal Ltd	Coal Production	India	60.00%	60.00%
3	Mahanadi basin Power Limited	Power Generation	India	100.00%	100.00%
4	Mahanadi Coal Railways Limited	Construct & Operate Rail Corridor Projects	India	71.11%	71.11%

### ii) Post Employment Benefit Fund and others

#### Trust

- 1) Coal India Employees Gratuity Fund
- 2) Coal Mines Provident Fund (CMPF)
- 3) Coal India Superannuation Benefit Fund Trust
- 4) Contributory Post Retirement Medicare Scheme for Non- Executives Modified
- 5) CIL Executive Defined Contribution Pension Trust

### (iii) Key Managerial Personnel

Name	Designation	W.e.f
Shri O. P. Singh	CMD	01.01.2022
	Director (Technical-operation)	01.09.2016 - 22.08.2022
Shri K. R. Vasudevan	Director (Finance)	04.02.2018 - 31.07.2022
Shri A. K Behura	Director (Finance)	01.08.2022
Shri Jugal Borah	Director (Technical-P&P)	19.04.2022
	Director (Technical-OP)	23.11.2022
Shri S K Pal	Director (Technical-P&P)	01.12.2021 - 19.04.2022
Shri K.Rao	Director (Personnel)	18.12.2019
Shri S K Behera	Company Secretary	15.11.2021 - 25.04.2022
Shri Soubhagya Parida	Company Secretary	25.04.2022
Shri S. N. Tiwary	Part-Time Official Director	23.12.2019 - 30.04.2022
Shri Vinay Ranjan	Part-Time Official Director	12.05.2022 - 23.08.2022
Shri Nagaraju Maddirala	Part-Time Official Director	17.03.2020 - 22.02.2023
Shri S.Mohan	Independent Director	10.07.2019 - 09.07.2022
Shri Debashis Nanda	Part-Time Official Director	23.08.2022 - 27.01.2023
Dr. Asha Lakda	Independent Director	01.11.2021
Shri Sanjeev Kumar Kassi	Part-Time Official Director	22.02.2023
Shri Mukesh Chaudhary	Part-Time Official Director	27.01.2023

**(iv) Remuneration of Key Managerial Personnel**

(₹ in Crore)

Sl. No.	Payment to CMD, Whole Time Directors and Company Secretary	For the year ended 31.03.2023	For the year ended 31.03.2022
i)	Short Term Employee Benefits	2.72	1.93
	Post-Employment Benefits	0.00	0.24
	Other Long term benefits	0.00	0.00
	Termination Benefits	0.45	0.14
ii)	Share based payment	0.00	0.00
	<b>Total</b>	<b>3.17</b>	<b>2.31</b>

**Note:**

(i) Besides above, whole time Directors have been allowed to use of cars for private journey upto a ceiling of 750 KMs on payment of concessional rate, in accordance with the provisions of Government of India, Ministry of Finance, Bureau of Public Enterprises O.M No. 2(18)/PC-64 dated 20.11.1964 as amended from time to time.

**(v) Payment to Independent Directors**

(₹ in Crore)

Sl. No.	Payment to Independent Directors	For the year ended 31.03.2023	For the year ended 31.03.2022
i)	Sitting Fees	0.06	0.06

**(vi) Balances Outstanding with Key Management Personnel as on**

(₹ in Crore)

Sl. No.	Particulars	31.03.2023	31.03.2022
i)	Amount Payable	Nil	Nil
ii)	Amount Receivable	Nil	Nil

**(vii)**

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.

**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

**i) Subsidiary Companies****Outstanding balances as on 31.03.2023 and transactions for the period then ended**

(₹ in Crore)

Eastern Coalfields Limited	Apex Charges	Rehabilitation Charges	Dividend Paid	Sale of Assets/ Store materials	Interest on Funds parked by subsidiaries	Others	Current Account Balances (Payables)/ Receivables	Outstanding Balances (Payables)/ Receivables
Bharat Coking Coal Limited				(0.07)		0.27		
Central Coalfields Limited				0.02				
Western Coalfields Limited				0.55				
South Eastern Coalfields Limited				0.01				
Northern Coalfields Limited				2.13		(0.36)		
CMPDIL				(0.36)				

Eastern Coalfields Limited	Apex Charges	Rehabilitation Charges	Dividend Paid	Sale of Assets/ Store materials	Interest on Funds parked by subsidiaries	Others	Current Account Balances (Payables)/ Receivables	Outstanding Balances (Payables)/ Receivables
Coal India Limited								(45.27)
Mahanadi basin Power Limited	386.52	115.63	8,425.00				(19.73)	
Mahanadi Coal Railway Limited*					(1.54)		29.78	
MNH Shakti Limited**					(10.91)		245.70	
MJSJ Coal Limited					(0.07)		1.40	
Total Current Period					(0.27)		5.23	
<b>Total Current Period</b>	<b>386.52</b>	<b>115.63</b>	<b>8,425.00</b>	<b>2.28</b>	<b>(12.79)</b>	<b>(0.09)</b>	<b>262.38</b>	<b>(45.27)</b>

Figures in brackets denote net income or credit balance.

Others includes for SECL - workshop repair charges and for ECL - LDBM & CITMC charges

#### Outstanding balances as on 31.03.2022 and transactions for the period then ended

(₹ in Crore)

Name of Related Parties	Apex Charges	Rehabilitation Charges	Dividend Paid	Sale of Assets / Store materials	Interest on Funds parked by subsidiaries	Others	Current Account Balances (Payables)/ Receivables	Outstanding Balances (Payables)/ Receivables
Eastern Coalfields Limited				-		0.23		
Bharat Coking Coal Limited				(0.03)				
Central Coalfields Limited				-				
Western Coalfields Limited				(0.19)				
South Eastern Coalfields Limited				(0.30)		(1.92)		
Northern Coalfields Limited				(0.51)				
CMPDIL				-				(33.00)
Coal India Limited	336.34	105.70	5,800.00				0.95	
Mahanadi basin Power Limited					(0.99)		28.02	
Mahanadi Coal Railway Limited				(54.13)	(4.63)		151.34	
MNH Shakti Limited					(0.17)		1.08	
MJSJ Coal Limited					(0.03)		4.93	
<b>Total Current Period</b>	<b>336.34</b>	<b>105.70</b>	<b>5,800.00</b>	<b>(55.16)</b>	<b>(5.82)</b>	<b>(1.69)</b>	<b>186.32</b>	<b>(33.00)</b>

Figures in brackets denote net income or credit balance.

\* The transfer of assets to MCRL includes ₹ 32.07 crore towards sale of land and ₹ 22.06 crore towards transfer of Works executed by RITES on Balram -Angul Rail lines.

\*The company has invested in further equity shares of MCRL amounting to ₹ 63.97 crore by transferring from Current account balance and the shares has been allotted, accordingly.

\*\* MNH Shakti Limited has done capital reduction of ₹ 50 crore from existing share capital of ₹85.10 crore to ₹35.10 crore. Accordingly MCL has received ₹ 35.00 crore on the basis of percentage of equity capital held in the MNH Shakti Limited.



Others include 0.23 crores towards Debit memo of ECL for LDBM & CITMC charges and ₹1.92 crores is towards Workshop debit to SECL.

**c. Transactions with CMPDIL**

Sl. No.	Description	Note no.	Amount (₹ in Crore)
<b>Statement of Profit &amp; Loss</b>			
1		3	23.85
2		4	45.56
3	Capital Expenses	5	-
4		6.1	-
5		6.2	-
6	CMPDIL Expenses	35	29.83
7	Environment Expenses	35	39.51
8	Internal & Other Audit expenses	35	0.10
<b>Balance Sheet</b>			
1	Payable for Capital Expenditure	20	13.96
2	Trade Payables	19	31.31
3	Other Heads of Balance Sheet		

**d. 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.

**4. Misc. Informations**

**(a) 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.

**(b) Recent accounting pronouncements**

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The amendments are as below:

Ind AS 1 - Presentation of Financial Statements - This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The Group does not expect this amendment to have any significant impact in its financial statements.

Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors - This amendment has introduced a definition of 'accounting estimates' and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The Group has evaluated the amendment and there is no impact on its consolidated financial statements.

Ind AS 12 - Income Taxes - This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The Group does not expect this amendment to have any significant impact in its financial statements.

**(c) Construction of MCL Institute of Natural Resources And Energy Management (MINREM)**

"The Company is constructing an Institute 'MCL Institute of Natural Resources And Energy Management (MINREM), Bhubaneswar' with an initial estimated total value of ₹ 138.83 crores through the contractor M/S NBCC. The construction work was stopped because Bhubaneswar Development Authority did not consider the proposal for approval earlier. However on 02.11.2018 BDA have granted necessary permission in favour of MCL. The MOU has been revalidated for a period of two years from 09.01.2020 & the above work to be completed within 12 months and the revised project cost is ₹ 155.33 crores. NBCC had not resumed the work with in 15 days as per the timeline given by Secretary, MOC on 04.08.2021. After several letters, final notice has been served to NBCC to start the work with in 15 days from the date of issue of letter i.e. on 12.10.2021, failing which MCL will have no option left than to proceed with termination of Memorandum of Understanding.

Termination of MOU with NBCC approved by competent authority along with penal provisions as per MOU has been communicated to NBCC on 05.01.2022. The job of PMC for balance work has been entrusted to CMPDIL, Ranchi vide letter No. MCL/Sambalpur/Civil/21-22/1641 dated 02.02.2022. The Company has incurred ₹ 121.27 crores towards construction of the institute as on 31.03.2023.

The Company has charged impairment amounting to ₹ 12.72 crore due to damages incurred to the building due to cyclone Fani & theft occurred.

Further as the matter is under dispute, the 11<sup>th</sup> & 12<sup>th</sup> RA bill is pending for accounting and adjustment with existing mobilization advance. "

**(d) Land at Baliapanda Mouza, Puri**

5 acres of land at Baliapanda Mouza, Puri amounting to ₹ 0.94 crores (including deposit for boundary wall) taken as lease from Puri Municipality with a lease period of 99 years w.e.f. 01.04.1996. However, Tahsildar Puri vide his office memo no. 7206 dated 21.08.2004 addressed to the Collector Puri with a copy to MCL, Bhubaneswar stated that the said area comes under the "Sweet water zone" and it has been declared as restricted area by the Govt. in Housing and Urban Development Department. Though the said land comes under Sweet Water Zone, Tahsildar, Puri has accepted ground rent along with cess till 2008-09. Further D(P), MCL vide letter no. 4707 dated 08.01.2019, requested to Collector, Puri for early hand over of alternate land to start the stall project. Letter has been written to Collector, Puri by DGM, MCL on 05.12.2019 for allotment of alternative patch of land. Subsequently, Dy. GM, MCL and CM (Mining) met collector, Puri on 18.12.2020. Collector opined that the land was wrongly leased by Municipality to MCL beyond their jurisdiction, hence Municipality cannot allot any alternative land in favour of MCL and suggested for apply of refund of premium of land earlier deposited with Municipality, Puri. MCL has applied for refund or for alternative land with Municipality, Puri and the matter is under process.

**(e) Deposit Account (for specific purpose) of ₹ 15.33 Crore (PY- ₹ 20.27 crore) are made as per the direction of the Court, various govt. authorities and for issue of B.G shown under Note-15 & Note-9. Details are as below:**

Note-15- ₹ 13.51 crore

i. Fixed deposit includes ₹ 7.21 crore made against price difference recovered against explosive rate contracts in the year 2005-06, as per court order

ii. Fixed deposit includes ₹ 0.26 crore made against interim order of Hon'ble High Court for encashment of BG of M/s IRC Logistics Ltd.

iii. Fixed deposits includes ₹ 0.22 crore made for 40% Tapering money by the Group in respect of M/S Shri Mahavir Ferro Alloys Pvt. Ltd. as per order of Hon'ble High Court, Cuttack till the final outcome of the Writ petition no. 3109 of 2015.

iv. Fixed Deposits includes ₹ 1.47 crore made against interim order of Hon'ble High court Cuttack (Odisha) i.e. to be deposited in any nationalized bank for remaining amount of compensation involved in the disputed land.

v. Bank Deposits of ₹ 0.42 crore respectively kept with the bank which has been pledged in favour of Water Dam Division against MOU/agreement signed.

vi. Bank Deposits of ₹ 0.02 crore in shape of TDR for execution of Agreement for drawal from Lilari Nallah.

vii. Bank Deposits of ₹ 1.32 crore in shape of TDR for M/s Utkal Highways on the directives of Hon'ble High Court of Odisha.

viii. Bank Deposits of ₹ 0.10 crore in shape of TDR for Executive Engineer, Burla Irrigation Division, Burla.

ix. Bank Deposits of ₹ 1.42 crore in shape of TDR for Executive Engineer, Burla Irrigation Division, Burla.

x. Bank Deposits includes ₹ 1.07 crore for issue of BG in favour of TAMDA for obtaining approval of Institutional Building Plan for MIMSR.

Note-9- ₹ 1.82 crore

i. ₹ 0.37 crore deposited in the shape of FDR in favour of Executive Engineer, Main Dam Division, Burla

xi. ₹ 1.00 crore deposited in the shape of FDR s per directives of Hon'ble High Court of Odisha regarding encashment of BG of M/s Hindusthan Dorr oliver

iii. ₹0.05 crore deposited in the shape of FDR in favour of Superintending Engineer, Main Dam Division, Burla

iv. ₹0.02 crore deposited in the shape of FDR in favour of Superintending Engineer, Angul Irrigation Division .

v. ₹0.16 crore deposited in the shape of FDR in favour of Superintending Engineer, Main Dam Division, Burla

vi. ₹0.02 crore deposited in the shape of FDR in favour of Superintending Engineer, Angul Irrigation Division



- vii. ₹0.02 crore deposited in the shape of FDR in favour of Superintending Engineer, Angul Irrigation Division  
 viii. ₹0.02 crore deposited in the shape of FDR in favour of Superintending Engineer, Angul Irrigation Division  
 ix. ₹0.09 crore deposited in the shape of FDR in favour of Superintending Engineer, Angul Irrigation Division  
 ix. ₹0.02 crore deposited in the shape of FDR in favour of Superintending Engineer, Angul Irrigation Division  
 ix. ₹0.03 crore deposited in the shape of FDR in favour of Superintending Engineer, Angul Irrigation Division  
 ix. ₹0.02 crore deposited in the shape of FDR in favour of Superintending Engineer, Angul Irrigation Division

- (f) At MCL, there are 23 open cast mines and 13 underground mines, out of which 4 open cast mines & 9 underground mines are non productive and 4 open cast mines are under development:-

**List of Non productive Mines:-**

S.N.	Name of Mines	Reason for non productive
1	Chendipada OCP	Due to mine closure.
2	Lilari OCP	Permission to operate was till 31.03.2018
3	South Balandia OCP	Due to exhaustion of Coal Reserve.
4	Basundhara East OCP	Mine is closed due to extraction of all coal.
5	Himgir Rampur Colliery UG	This mine is closed since 27.05.2013 and the notice of abandonment has been served. But DGMS approval for abandonment has not been received till date.
6	Orient Mine No-4 UG	Production has been stopped since 02.07.2017 due to non-availability of development patches as entire property of mine is already developed and there is no depillaring permission due to want of stage II forest clearance.
7	Orient Mine no. 3 UG	Production has been stopped from 01.04.2021 due to cleaning of fallen coal has been completed.
8	Talcher UG	Mining of Coal temporarily discontinued due to non-compliance of Section 22A (1) of Mines Act 1952 by DMS, Bhubaneswar vide Notice No. - 010686/BBR-DH/CO-6/Notice-22A (1)/2015/4562, dated 03.09.2015, to provide 3 <sup>rd</sup> entry to the drift top section (present working dist), and as per provision of CMR-2017, Reg No. - 158(3) the production was suspended since 24.02.2018.
9	Deulbera UG	Production had to be stopped as notice from the supt. engineer that water would be released in right bank canal, below which the mine had working w.e.f 19.07.2006
10	Handidhua UG	Production has stopped due to heavy losses w.e.f. 16.09.1998.
11	Talcher West (U/G)	MCL Board in its 241 <sup>st</sup> meeting held on 19.11.2021 has approved for withdrawing of the UG project
12	Jagannath (U/G)	MCL Board in its 241 <sup>st</sup> meeting held on 19.11.2021 has approved for withdrawing of the UG project
13	Natraj UG	MCL Board in its 241 <sup>st</sup> meeting held on 19.11.2021 has approved for withdrawing of the UG project

**List of Development Mines:-**

S.No.	Development Mines
1	Siarmal OCP
2	Basundhara West (Extension) OCP
3	Subhadra OCP
4	Balabhadra OCP

- (g) Director of Mines, Odisha has issued an order vide order no. MXL(g)-01/2022 6002 /DM dated 16.07.2022 and has allowed MCL for adjustment of Royalty, DMF & NMET in Credit Notes for grade slippage from current month transactions onwards with the respective payable amount accruing on Royalty, DMF & NMET on month to month basis from the month of July 2022 onwards. Reconciliation is in process with the respective Dy. Director of Mines for the period from 01.04.2015 to 31.03.2022. After completion of reconciliation process, the order will be issued by the state authority for issuance of credit note on Royalty, NMET & DMF and the credit note ₹312.79 crores (as submitted by MCL with the State Authority) towards Royalty, DMF and NMET will be issued to the consumers.
- (h) Due to change in useful life of few fixed assets effective from FY 22-23, the depreciation/amortization charged during the year has been increased by ₹1.85 crores.



(i) Enabling Assets

S I No.	Description of Assets	Class of the Asset	Note	Amount (₹ in Crore)
1	Railway line from Barpali to Jharsuguda	Rail Corridor	3	1,122.54
2	4 lane coal corridor from Bankibahal to Kanika	Other mining infrastructure	3	235.47
3	Coal Corridor Road from Bankibahal to Bhedabahal	Other mining infrastructure	4	432.50
4	TRANSFORMER LINE CEO, WESCO	Plant & Equipments	3	2.31
5	TRANSFORMER LINE CEO, WESCO	Plant & Equipments	3	0.43
6	ERECTION OF 33KV Substation	Plant & Equipments	3	0.51
7	INSTALLATION OF 01 NO (100/5) AMP MEETING UNIT	Plant & Equipments	3	0.02
8	Auto-signalling system Talcher to Paradip port	Railway Siding	4	66.8
9	Face Lifting of Front portion of KV at Balanda	Buildings	3	1.86

(j) Others

- Previous period/year figures have been restated, regrouped and rearranged wherever considered necessary.
- Note – 1 and 2 represents Corporate information and Significant Accounting Policies respectively, Note 3 to 23 form part of the Balance Sheet as at 31.03.2023 and 24 to 37 form part of Statement of Profit & Loss for the period ended on that date. Note – 38 represents Additional Notes to the Financial Statements.

5. Fair Value Measurement

(₹ in Crore)

(a) Financial Instruments by Category

	31.03.2023		31.03.2022	
	FVTPL	AMORTISED COST	FVTPL	AMORTISED COST
<b>Financial Assets</b>				
Investments :				
Secured Bonds		-		649.95
Mutual Fund	1,069.88		2,826.78	
Loans		1.20		1.20
Deposits & receivable		2,099.33		2,002.59
Trade receivables*		1,636.92		1,040.90
Cash & cash equivalents		71.49		983.11
Other Bank Balances		18,005.08		11,776.50
<b>Financial Liabilities</b>				
Borrowings		4.58		4.93
Trade payables		1,591.31		1,466.33
Security Deposit and Earnest money		1,060.28		962.55
Lease Liabilities		2.35		2.29
Other Liabilities		3,963.99		2,622.50

\* Allowance for Coal Quality Variance deducted from Trade Receivable.

\*\* Investment in Equity Shares in Subsidiary are measured at cost which stands at ₹145.68 Crore as on 31-03-2023 (₹145.68 Crore 31-03-2022) not included above.

(b) Fair value hierarchy

Table below shows judgements 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.

Financial assets and liabilities measured at fair value	31.03.2023		31.03.2022	
	Level 1	Level 3	Level 1	Level 3
Financial Assets at FVTPL				
Investments :				
Mutual Fund/ ICD	1069.88	-	2,826.78	-



Financial assets and liabilities measured at amortised cost for which fair values are disclosed at 31.03.2023	31.03.2023		31.03.2022	
	Level 1	Level 3	Level 1	Level 3
Financial Assets				
Investments* :				
Secured Bonds		-		649.95
Loans		1.20		1.20
Deposits & receivable		2,099.33		2002.59
Trade receivables*		1,636.92		1,040.90
Cash & cash equivalents		71.49		983.11
Other Bank Balances		18,005.08		11776.50
<b>Financial Liabilities</b>				
Borrowings		4.58		4.93
Trade payables		1,591.31		1466.33
Security Deposit and Earnest money		1,060.28		962.552
Lease Liabilities		2.35		2.29
Other Liabilities		3,963.99		2622.504

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 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.

## 6 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.

<b>Risk</b>	<b>Exposure arising from</b>	<b>Measurement</b>	<b>Management</b>
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. Provision for expected credit loss: Company provides for expected credit risk loss for doubtful/ credit impaired assets, by lifetime expected credit losses (Simplified approach). Refer Note - 13, Trade Receivables

##### **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.

### 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 issued by Department of Public Enterprises (DPE) on diversification of bank deposits credit limits and other securities.

### D) Capital management

The company being a government entity manages its capital as per the guidelines of Department of Investment and Public Asset Management under Ministry of Finance.

**Capital Structure of the company is as follows:**

	31.03.2023	31.03.2022
Equity Share capital	661.84	661.84
Long term debt	3.92	4.31

## 7 Employee Benefits: Recognition and Measurement (Ind AS-19)

### Defined Benefit Plans

#### a) Gratuity

The Company provides for gratuity, a post-employment defined benefit plan ("the Gratuity Scheme") covering the eligible employees. The Gratuity Scheme is fully funded through trust maintained with Life Insurance Corporation of India, wherein employer contribution is 2.01% of basic salary and dearness allowances. Every employee who has rendered continuous service of more than 5 years or more is entitled to receive gratuity amount equal to 15 days salary for each completed years of service computed as (15 days/26 days in a month\* last drawn salary and dearness allowance\* completed years of service) subject to maximum of ₹ 0.20 crores at the time of separation from the company considering the provisions of the Payment of Gratuity Act 1972 as amended. The liability or asset recognised in the balance sheet in respect of the Gratuity Scheme is the present value of the defined benefit obligation at the end of the reporting year less the fair value of plan assets. The defined benefit obligation is calculated at each reporting date by actuaries using the projected unit credit method. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the year in which they occur, directly in other comprehensive income (OCI).

#### b) Post-Retirement Medical Benefit – Executive (CPRMSE)

**Company has post-retirement medical benefit scheme known as Contributory Post Retirement Medicare Scheme** for Executive of CIL and its Subsidiaries (CPRMSE), to provide Medicare to the executives and their spouses in Company hospital/empaneled hospitals or outpatient/Domiciliary only in India subject to ceiling limit, on account of retirement on attaining the age of superannuation or are separated by the Company on medical ground or retirement under Voluntary Retirement Scheme under common coal cadre or Voluntary Retirement Scheme formulated and made applicable from time to time. Membership is not extended to the executives who resigns from the services of the CIL and its subsidiaries. The maximum amount reimbursable during the entire life for the retired executives and spouse taken together jointly or severally is ₹ 25 lakhs except for specified diseases with no upper limit. The Scheme is funded through trust maintained by the CIL at group level solely for this purpose. The liability for the scheme is recognised based on actuarial valuation done at each reporting date.

#### c) Post-Retirement Medical Benefit – Non Executive (CPRMS -NE)

As a part of social security scheme under wage agreement, Company is providing Contributory Post-Retirement Medicare Scheme for non-executives (CPRMSE-NE) to provide medical care to the non-executives and their spouses

and Divyang Child(ren) in Company hospital/empaneled hospitals or outpatient/Domiciliary only in India subject to ceiling limit, on account of retirement on attaining the age of superannuation or are separated by the Company on medical ground or retirement under Voluntary Retirement Scheme formulated and made applicable from time to time or resigns from the company at the age of 57 Years or above or on death to the spouse and Divyang Child(ren). The maximum amount reimbursable during the entire life for the retired non-executives, spouse and Divyang Child(ren) taken together jointly or severally is ₹ 8 lakhs except for specified diseases with no upper limit. The Scheme is funded through trust maintained by the CIL at group level solely for this purpose. The liability for the scheme is recognised based on actuarial valuation done at each reporting date

### **Defined Contribution Plans**

#### **a) Provident Fund and Pension**

Company pays fixed contribution towards Provident Fund and Pension Fund at pre-determined rates based on a fixed percentage of the eligible employee's salary i.e. 12% and 7% of Basic salary and Dearness Allowance towards Provident Fund and Pension Fund respectively. These funds are governed by a separate statutory body under the control of Ministry of Coal, Government of India, named Coal Mines Provident Fund Organisation (CMPFO). The contribution towards the fund for the period is recognized in the Statement of Profit & Loss.

#### **b) CIL Executive Defined Contribution Pension Scheme (NPS)**

The company provides a post-employment contributory pension scheme to the executives of the Company known as "CIL Executive Defined Contribution Pension Scheme -2007" (NPS). NPS is being administered through separate trust at group level solely formed for the purpose. The obligation of the Company is to contribute to the trust to the extent of amount not exceeding 30% of basic pay and dearness allowance less employer's contribution towards provident fund, gratuity, post-retirement medical benefits -Executive i.e. CPRMSE or any other retirement benefits. The current employer contribution of 6.99% of basic and Dearness Allowance is being charged to statement of profit and loss.

### **Other Long Term Employee Benefits**

#### **a) Leave encashment**

The company provides benefit of total Earned Leave (EL) of 30 days and Half Paid Leave (HPL) of 20 days to the executives of the company, accrued and credited proportionately on half yearly basis on the first day of January and July of every year. During the service, 75% EL credited balance is one time encashable in each calendar year subject to ceiling of maximum 60 days EL encashment. Accumulated HPL is not permitted for encashment during the period of service. On superannuation, EL and HPL together is considered for encashment subject to the overall limit of 300 days without commutation of HPL. In case of non-executives, Leave encashment is governed by the National Coal Wage Agreement (NCWA) and at present the workmen are entitled to get encashment of earned leave at the rate of 15 days per year and on discontinuation of service due to death, retirement, superannuation and VRS, the balance leave or 150 days whichever is less, is allowed for encashment. Therefore, the liabilities for earned leave are expected to be settled during the service as well as after the retirement of employee. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. The liability under the scheme is borne by the Company as per actuarial valuation at each reporting date.

#### **b) Life Cover Scheme (LCS)**

As a part of social security scheme under wage agreement, the Company has Life Cover Scheme under Deposit Linked Insurance Scheme, 1976 notified by the Ministry of Labour, Government of India, known as "Life Cover Scheme of Coal India Limited" (LCS). An amount of ₹ 1,25,000 is paid under the scheme w.e.f 01.10.2017. The expected cost of the benefits is recognised when an event occurs that causes the benefit payable under the scheme.

#### **c) Settlement Allowances**

As a part of wage agreement, a lump sum amount of ₹ 12000/- is paid to all the non-executive cadre employees governed under NCWA on their superannuation on or after 31.10.2010 as settling-in allowance. The liability under the scheme is borne by the Company as per actuarial valuation at each reporting date.

#### **d) Group Personal Accident Insurance (GPAIS)**

Company has taken group insurance scheme from United India Insurance Company Limited to cover the executives of the company against personal accident known as "Coal India Executives Group Personal Accident Insurance Scheme" (GPAIS). GPAIS covers all types of accident on 24 hour basis worldwide. Premium for the scheme is borne by the Company.

**e) Leave Travel Concession (LTC)**

As a part of wage agreement, Non-executive employees are entitled to travel assistance for visiting their home town and for “Bharat Bhraman” once in a block of 4 years. A lump sum amount of ₹ 8000/- and ₹ 12000/- is paid for visiting Home town and “Bharat Bhraman”, respectively. The liability for the scheme is recognised based on actuarial valuation at each reporting date.

**f) Compensation to Dependent on Mine Accident Benefits**

As a part of social security scheme under wage agreement, the company provide the benefits admissible under The Employee’s Compensation Act, 1923. An amount of ₹ 15 lakhs is paid to the next of kin of an employee in case of a fatal mine accident w.e.f 07.11.2019. The expected cost of the benefits is recognised when an event occurs that causes the benefit payable under the scheme.

Funding status of defined benefit plans and other long term employee benefits plans are as under:

**(i) Funded**

- Gratuity
- Leave Encashment
- Post-Retirement Medical Benefit – Executive (CPRMSE)
- Post-Retirement Medical Benefit – Non Executive (CPRMS -NE)

**(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 31.03.2023 based on valuation made by the Actuary, details of which are mentioned below:**

(₹ in Crore)

Particulars	Opening Actuarial Liability as on	Incremental Liability/ (adjustment) during the period	Closing Actuarial Liability as on
	01.04.2022		31.03.2023
Gratuity	1,369.18	(40.69)	1,328.49
Earned Leave & Half Pay leave	481.22	56.22	537.44
Settlement Allowance Executives	10.28	(1.01)	9.27
Settlement Allowance-Non-executives	6.33	(0.25)	6.08
Leave Travel Concession	21.07	0.42	21.49
Medical Benefits Executives	124.26	(7.09)	117.17
Medical Benefits Non-Executives	168.35	12.99	181.34
<b>Total</b>	<b>2,180.69</b>	<b>20.59</b>	<b>2,201.28</b>

**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 31.03.2023 CERTIFICATES AS PER IND AS 19 (2015)**

(₹ in Crore)

**Disclosure of Defined Benefit Cost for the Year**

**Year ending Year ending  
31.03.2022 31.03.2023**

**TABLE-1****A Profit & Loss (P&L)**

1	Current service cost	77.97	49.05
2	Past service cost - plan amendments	-	-
3	Curtailment cost / (credit)	-	-
4	Settlement cost / (credit)	-	-
5	Service cost	77.97	49.05
6	Net interest on net defined benefit liability / (asset)	(1.70)	0.08
7	Immediate recognition of (gains)/losses – other long term employee benefit plans	-	-
8	Cost recognised in P&L	76.27	49.13

<b>B Other Comprehensive Income ( OCI )</b>		
1 Actuarial (gain)/loss due to DBO experience	18.92	9.81
2 Actuarial (gain)/loss due to DBO assumption changes	5.02	(49.14)
3 Actuarial (gain)/loss arising during period	23.94	-39.33
4 Return on plan assets (greater)/less than discount rate	-8.44	(16.36)
5 Actuarial (gains)/ losses recognized in OCI	15.50	55.68
<b>C Defined Benefit Cost</b>		<b>(₹ in Crore)</b>
1 Service cost	77.97	49.04
2 Net interest on net defined benefit liability / (asset)	(1.70)	0.09
3 Actuarial (gains)/ losses recognized in OCI	15.50	(55.68)
4 Immediate recognition of (gains)/losses – other long term employee benefit plans	-	-
5 Defined Benefit Cost	91.77	(65.52)

**TABLE-2**

Net Balance Sheet position as at 31 March 2023	Year ending <b>31.03.2022</b>	Year ending <b>31.03.2023</b>
<b>A Development of Net Balance Sheet Position</b>		
1 Defined benefit obligation (DBO)	(1,369.18)	(1,328.49)
2 Fair value of plan assets (FVA)	1,366.61	1,335.05
3 Funded status [surplus/(deficit)]	(2.57)	6.55
4 Effect of Asset ceiling	-	-
5 Net defined benefit asset/ (liability)	(2.57)	6.55
<b>B Reconciliation of Net Balance Sheet Position</b>		<b>(₹ in Crore)</b>
1 Net defined benefit asset/ (liability) at end of prior period	(39.44)	(2.57)
2 Service cost	(77.97)	(49.05)
3 Net interest on net defined benefit liability/ (asset)	1.70	(0.87)
4 Amount recognised in OCI	(15.50)	55.68
5 Employer contributions	128.64	2.57
6 Benefit paid directly by the Company	-	-
7 Acquisitions credit/ (cost)	-	-
8 Divestitures	-	-
9 Cost of termination benefits	-	-
10 Net defined benefit asset/ (liability) at end of current period	(2.57)	6.55

**TABLE-3**

<b>Changes in Benefit Obligations and Assets</b>	Year ending <b>31.03.2022</b>	Year ending <b>31.03.2023</b>
<b>A Change in Defined Benefit Obligation (DBO)</b>		
1 DBO at end of prior period	1,318.80	1,369.18
2 Current service cost	77.97	49.05
3 Interest cost on the DBO	85.64	88.39
4 Curtailment (credit)/ cost	-	-
5 Settlement (credit)/ cost	-	-
6 Past service cost - plan amendments	-	-
7 Acquisitions (credit)/ cost	-	-
8 Actuarial (gain)/loss - experience	18.92	9.81
9 Actuarial (gain)/loss - demographic assumptions	-	-
10 Actuarial (gain)/loss - financial assumptions	5.02	(49.14)
11 Benefits paid directly by the Company	-	-
12 Benefits paid from plan assets	(137.18)	(138.79)
<b>12 DBO at end of current period</b>	<b>1,369.18</b>	<b>1,328.49</b>
<b>B Change in Fair Value of Assets</b>		<b>(₹ in Crore)</b>
1 Fair value of assets at end of prior period	1,279.37	1,366.61
2 Acquisition adjustment	-	-
3 Interest income on plan assets	87.34	88.30
4 Employer contributions	128.64	2.57
5 Return on plan assets greater/(lesser) than discount rate	8.44	16.36
6 Benefits paid	(137.18)	(138.79)
7 Fair Value of assets at the end of current period	1,366.61	1,335.05

**TABLE-4**

## Additional Disclosure Information

	Year ending 31.03.2023	(₹ in Crore)
<b>A Expected benefit payments for the year ending</b>		
1 March 31, 2024	134.24	
2 March 31, 2025	133.89	
3 March 31, 2026	141.36	
4 March 31, 2027	142.03	
5 March 31, 2028	135.78	
6 March 31, 2029 to March 31, 2033	571.94	
7 Beyond 10 years	1,413.32	
<b>B Expected employer contributions for the period ending 31 March 2024</b>	<b>46.02</b>	
<b>C Weighted average duration of defined benefit obligation</b>	<b>9 Years</b>	
<b>D Accrued Benefit Obligation at 31 March 2023</b>	<b>1,000.20</b>	
<b>E Plan Asset Information as at 31 March 2023</b>	<b>Percentage</b>	
Government of India Securities (Central and State)	0.00%	
High quality corporate bonds (including Public Sector Bonds)	0.00%	
Equity shares of listed companies	0.00%	
Property	0.00%	
Cash (including Special Deposits)	0.00%	
Schemes of insurance - conventional products	100.00%	
Schemes of insurance - ULIP products	0.00%	
Other	0.00%	
<b>Total</b>	<b>100.00%</b>	

**Note:** This report provides basic information in relation to plan assets. Additional input may be required by the Company in relation to the plan asset disclosures specified in paragraphs 142, 143 of Ind AS 19

	(₹ in Crore)
<b>F Current and Non Current Liability Breakup as at 31 March 2023</b>	<b>INR Total</b>
1 Current Liability	129.59
2 Non Current Liability	1,198.90
<b>3 Liability as at 31 March 2023</b>	<b>1,328.49</b>

**TABLE-5****Sensitive Analysis:**

DBO on base assumptions as at 31 March 2023	1328.49
<b>A Discount Rate</b>	
Discount Rate as at 31 March 2023	7.30%
Effect on DBO due to 0.5% increase in Discount Rate	-45.73
Percentage Impact	-3%
Effect on DBO due to 0.5% decrease in Discount Rate	49.14
Percentage Impact	4%
<b>B Salary Escalation Rate</b>	
Salary Escalation Rate as at 31 March 2023	Executives: 9%; Non Executives: 6.25%
1 Effect on DBO due to 0.5% increase in Salary Escalation Rate	26.53
Percentage Impact	2%
2 Effect on DBO due to 0.5% Decrease in Salary Escalation Rate	(27.11)
Percentage Impact	-2%
<b>C Assumptions</b>	
Discount Rate	31.03.2022 6.80%
Salary Escalation Rate	31.03.2023 7.30%
Withdrawal Rate	Executives: 9%; Non Executives: 6.25%
Mortality Rate	Non Executives: 6.25%; 0.30%
	Indian Assured Lives Mortality (2006-08)
	Ultimate



### Specimen Mortality rates

Age	Rates	Age	Rates
20	0.000888	45	0.002874
25	0.000984	50	0.004946
30	0.001056	55	0.007888
35	0.001282	60	0.011534
40	0.001803	65	0.017009

### Actuarial Valuation of Leave Benefit Scheme under Indian Accounting Standard (Ind AS) 19

Disclosure of Defined Benefit Cost for the Year	(₹ in Crore)	
	Year ending 31.03.2022	Year ending 31.03.2023
<b>TABLE-1</b>		
<b>A Profit &amp; Loss (P&amp;L)</b>		
1 Current service cost	32.01	78.42
2 Past service cost - plan amendments	-	-
3 Curtailment cost / (credit)	-	-
4 Settlement cost / (credit)	-	-
5 Service cost	32.01	78.42
6 Net interest on net defined benefit liability / (asset)	3.36	-1.66
7 Immediate recognition of (gains)/losses – other long term employee benefit plans	40.62	38.44
8 Cost recognised in P&L	76.00	115.21
<b>B Other Comprehensive Income ( OCI )</b>		(₹ in Crore)
1 Actuarial (gain)/loss due to DBO experience	39.53	67.08
2 Actuarial (gain)/loss due to DBO assumption changes	2.26	(26.04)
3 Actuarial (gain)/loss arising during period	41.80	41.03
4 Return on plan assets (greater)/less than discount rate	(1.17)	(2.59)
5 Actuarial (gains)/ losses recognized in OCI	-	-
<b>C Defined Benefit Cost</b>		(₹ in Crore)
1 Service cost	32.01	78.42
2 Net interest on net defined benefit liability / (asset)	3.36	(1.66)
3 Actuarial (gains)/ losses recognized in OCI	-	-
4 Immediate recognition of (gains)/losses – other long term employee benefit plans	40.62	38.44
5 Defined Benefit Cost	76.00	115.21
<b>TABLE-2</b>		
<b>Net Balance Sheet position as at 31 March 2023</b>	(₹ in Crore)	
	Year ending 31.03.2022	Year ending 31.03.2023
<b>A Development of Net Balance Sheet Position</b>		
1 Defined benefit obligation (DBO)	(481.22)	(537.44)
2 Fair value of plan assets (FVA)	471.01	481.13
<b>3 Funded status [surplus/(deficit)]</b>	<b>(10.21)</b>	<b>(56.31)</b>
4 Effect of Asset ceiling	-	-
<b>5 Net defined benefit asset/ (liability)</b>	<b>(10.21)</b>	<b>(56.31)</b>
<b>B Reconciliation of Net Balance Sheet Position</b>		(₹ in Crore)
1 Net defined benefit asset/ (liability) at end of prior period	(163.92)	(10.21)
2 Service cost	(32.01)	(78.42)
3 Net interest on net defined benefit liability/ (asset)	(3.36)	1.66
4 Amount recognised in OCI	(40.62)	(38.44)
5 Employer contributions	229.71	69.11
6 Benefit paid directly by the Company	-	-
7 Acquisitions credit/ (cost)	-	-
8 Divestitures	-	-
9 <b>Cost of termination benefits</b>	-	-
<b>10 Net defined benefit asset/ (liability) at end of current period</b>	<b>(10.21)</b>	<b>(56.31)</b>

**TABLE-3**

<b>Changes in Benefit Obligations and Assets over the Year ending 31 March 2023</b>	<b>Year ending 31.03.2022</b>	<b>Year ending 31.03.2023</b>
<b>A Change in Defined Benefit Obligation (DBO)</b>		
1 DBO at end of prior period	449.46	481.22
2 Current service cost	32.01	78.42
3 Interest cost on the DBO	28.38	29.57
4 Curtailment (credit)/ cost	-	-
5 Settlement (credit)/ cost	-	-
6 Past service cost - plan amendments	-	-
7 Acquisitions (credit)/ cost	-	-
8 Actuarial (gain)/loss - experience	39.53	67.08
9 Actuarial (gain)/loss - demographic assumptions	-	-
10 Actuarial (gain)/loss - financial assumptions	2.26	(26.04)
11 Benefits paid directly by the Company	-	-
12 Benefits paid	(70.42)	(92.81)
<b>13 DBO at end of current period</b>	<b>481.22</b>	<b>573.44</b>
<b>B Change in Fair Value of Assets</b>		<b>(₹ in Crore)</b>
1 Fair value of assets at end of prior period	285.53	471.01
2 Acquisition adjustment	-	-
3 Interest income on plan assets	25.01	31.23
4 Employer contributions	229.71	69.11
5 Return on plan assets greater/(lesser) than discount rate	1.17	2.59
6 Benefits paid	(70.42)	(92.81)
<b>7 Fair Value of assets at the end of current period</b>	<b>471.01</b>	<b>481.13</b>

**TABLE-4  
Additional Disclosure Information**

	<b>Year ending 31-Mar-23</b>	<b>(₹ in Crore)</b>
<b>A Expected benefit payments for the year ending</b>		
1 March 31, 2024	41.96	
2 March 31, 2025	45.34	
3 March 31, 2026	48.43	
4 March 31, 2027	48.90	
5 March 31, 2028	50.61	
6 March 31, 2029 to March 31, 2033	212.21	
7 Beyond 10 years	916.28	
<b>B Expected employer contributions for the period ending 31 March 2024</b>	<b>82.57</b>	
<b>C Weighted average duration of defined benefit obligation</b>	<b>10 Years</b>	
<b>D Accrued Benefit Obligation at 31 March 2023</b>	<b>315.93</b>	
<b>E Plan Asset Information as at 31 March 2023</b>	<b>Percentage</b>	
Government of India Securities (Central and State)	0.00%	
High quality corporate bonds (including Public Sector Bonds)	0.00%	
Equity shares of listed companies	0.00%	
Property	0.00%	
Cash (including Special Deposits)	0.00%	
Schemes of insurance - conventional products	100.00%	
Schemes of insurance - ULIP products	0.00%	
Other	0.00%	
<b>Total</b>	<b>100.00%</b>	

**Note:** This report provides basic information in relation to plan assets. Additional input may be required by the Company in relation to the plan asset disclosures specified in paragraphs 142, 143 of Ind AS 19

<b>F Current and Non Current Liability Breakup as at 31 March 2023</b>	<b>INR Total</b>	<b>(₹ in Crore)</b>
1 Current Liability	40.51	
2 Non Current Liability	496.93	
3 Liability as at 31 March 2023	537.44	

**TABLE-5**

<b>A</b>	DBO on base assumptions as at 31 March 2023	537.44		
	<b>Discount Rate</b>			
	Discount Rate as at 31 March 2023	7.30%		
	Effect on DBO due to 0.5% increase in Discount Rate	(23.87)		
	Percentage Impact	-4%		
	Effect on DBO due to 0.5% decrease in Discount Rate	26.04		
	Percentage Impact	5%		
<b>B</b>	<b>Salary Escalation Rate</b>			
	Salary Escalation Rate as at 31 March 2023	Executive 9%		
		Non Executive		
		6.25%		
	1 Effect on DBO due to 0.5% increase in Salary Escalation Rate	25.93		
	Percentage Impact	5%		
	2 Effect on DBO due to 0.5% Decrease in Salary Escalation Rate	(23.99)		
	Percentage Impact	-4%		
<b>C</b>	<b>Assumptions</b>		<b>31.03.2022</b>	<b>31.03.2023</b>
	Discount Rate		6.80%	7.30%
	Salary Escalation Rate		"Executives: 9%;	"Executives: 9%;
			Non Executives: 6.25%"	Non Executives: 6.25%"
	Withdrawal Rate		0.30%	0.30%
	Mortality Rate		Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate

**Specimen Mortality rates**

Age	Rates	Age	Rates
20	0.000888	45	0.002874
25	0.000984	50	0.004946
30	0.001056	55	0.007888
35	0.001282	60	0.011534
40	0.001803	65	0.017009

Actuarial Valuation of Post Retirement Medical Benefit Scheme under Indian Accounting Standard (Ind AS) 19

		(₹ in Crore)	
<b>Disclosure of Defined Benefit Cost for the Year</b>		<b>Year ending</b>	<b>Year ending</b>
		<b>31.03.2022</b>	<b>31.03.2023</b>
<b>A</b>	<b>Profit &amp; Loss (P&amp;L)</b>		
1	Current service cost	9.23	9.86
2	Past service cost - plan amendments	137.66	-
3	Curtailement cost / (credit)	-	-
4	Settlement cost / (credit)	-	-
5	Service cost	146.89	9.86
6	Net interest on net defined benefit liability / (asset)	6.82	4.56
7	Immediate recognition of (gains)/losses – other long term employee benefit plans	-	-
<b>8</b>	<b>Cost recognised in P&amp;L</b>	<b>153.71</b>	<b>14.42</b>
<b>B</b>	<b>Other Comprehensive Income ( OCI )</b>	<b>(₹ in Crore)</b>	
1	Actuarial (gain)/loss due to DBO experience	(18.04)	122.76
2	Actuarial (gain)/loss due to DBO assumption changes	15.25	(19.49)
3	Actuarial (gain)/loss arising during period	(2.75)	(7.22)
4	Return on plan assets (greater)/less than discount rate	(11.43)	2.41
<b>5</b>	<b>Actuarial (gains)/ losses recognized in OCI</b>	<b>(14.18)</b>	<b>(4.80)</b>
<b>C</b>	<b>Defined Benefit Cost</b>	<b>(₹ in Crore)</b>	
1	Service cost	146.89	9.86
2	Net interest on net defined benefit liability / (asset)	6.82	4.56



3	Actuarial (gains)/ losses recognized in OCI	(14.18)	(4.80)
4	Immediate recognition of (gains)/losses – other long term employee benefit plans	-	-
5	<b>Defined Benefit Cost</b>	<b>139.53</b>	<b>9.61</b>

<b>Net Balance Sheet position as at 31 March 2023</b>		(₹ in Crore) <b>Year ending 31.03.2022</b>	<b>Year ending 31.03.2023</b>
<b>A</b>	<b>Development of Net Balance Sheet Position</b>		
1	Defined benefit obligation (DBO)	(292.61)	(298.51)
2	Fair value of plan assets (FVA)	219.51	227.96
3	Funded status [surplus/(deficit)]	(73.10)	(70.54)
4	Effect of Asset ceiling	-	-
5	<b>Net defined benefit asset/ (liability)</b>	<b>(73.10)</b>	<b>(70.54)</b>
<b>B</b>	<b>Reconciliation of Net Balance Sheet Position</b>	(₹ in Crore)	
1	Net defined benefit asset/ (liability) at end of prior period	(59.00)	(73.10)
2	Service cost	(146.89)	(9.86)
3	Net interest on net defined benefit liability/ (asset)	(6.82)	(4.56)
4	Amount recognised in OCI	14.18	4.8
5	Employer contributions	125.42	12.17
6	Benefit paid directly by the Company	-	-
7	Acquisitions credit/ (cost)	-	-
8	Divestitures	-	-
9	Cost of termination benefits	-	-
10	<b>Net defined benefit asset/ (liability) at end of current period</b>	<b>(73.10)</b>	<b>(70.54)</b>

**TABLE-3**

<b>Changes in Benefit Obligations and Assets over the Year ending 31 March 2023</b>		(₹ in Crore) <b>Year ending 31.03.2022</b>	<b>Year ending 31.03.2023</b>
<b>A</b>	<b>Change in Defined Benefit Obligation (DBO)</b>		
1	DBO at end of prior period	136.29	292.61
2	Current service cost	9.23	9.86
3	Interest cost on the DBO	16.27	19.35
4	Curtailment (credit)/ cost	-	-
5	Settlement (credit)/ cost	-	-
6	Past service cost - plan amendments	137.66	-
7	Acquisitions (credit)/ cost	-	-
8	Actuarial (gain)/loss - experience	(18.00)	12.28
9	Actuarial (gain)/loss - demographic assumptions	13.33	-
10	Actuarial (gain)/loss - financial assumptions	1.92	(19.49)
11	Benefits paid directly by the Company	-	-
12	Benefits paid from Planned Assets	(4.09)	(16.10)
13	<b>DBO at end of current period</b>	<b>292.61</b>	<b>298.51</b>
<b>C</b>	<b>Change in Fair Value of Assets</b>	(₹ in Crore)	
1	Fair value of assets at end of prior period	77.30	219.51
2	Acquisition adjustment	-	-
3	Interest income on plan assets	9.45	14.79
4	Employer contributions	125.42	12.17
5	Return on plan assets greater/(lesser) than discount rate	11.43	(2.41)
6	Benefits paid	(4.09)	(16.10)
7	<b>Fair Value of assets at the end of current period</b>	<b>219.51</b>	<b>227.96</b>

**TABLE-4**
**Additional Disclosure Information**

		(₹ in Crore)
		<b>Year ending</b>
		<b>31.03.2023</b>
<b>A</b>	<b>Expected benefit payments for the year ending</b>	
1	March 31, 2024	11.99
2	March 31, 2025	14.03
3	March 31, 2026	15.60
4	March 31, 2027	17.65
5	March 31, 2028	19.43
6	March 31, 2029 to March 31, 2033	115.56
7	Beyond 10 years	719.58
<b>B</b>	<b>Weighted average duration of defined benefit obligation</b>	<b>13 Years</b>
<b>C</b>	<b>Accrued Benefit Obligation at 31 March 2023</b>	<b>298.51</b>

**TABLE-5**

	DBO on base assumptions as at 31 March 2023	298.51	
<b>A</b>	<b>Discount Rate</b>		
	Discount Rate as at 31 March 2023	7.30%	
	Effect on DBO due to 0.5% increase in Discount Rate	(17.62)	
	Percentage Impact	-6.00%	
	Effect on DBO due to 0.5% decrease in Discount Rate	19.49	
	Percentage Impact	7.00%	
<b>B</b>	<b>Assumptions</b>	<b>31.03.2022</b>	<b>31.03.2023</b>
	<b>Discount Rate</b>	6.80%	7.30%
	<b>Medical Inflation Rate</b>	0.00%	0.00% **
	<b>Mortality Rate - Inservice</b>	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate
	<b>Mortality Rate - Post retirement</b>	Indian Individual Annuitant's Mortality Table (2012-15)	Indian Individual Annuitant's Mortality Table (2012-15)
	<b>Average Medical Cost (INR)</b>	Executive Employees: Domiciliary Benefit - INR 36,000 p.a. Hospitalisation Benefit - INR 35,000 p.a. Non Executive Employees: Domiciliary Benefit+Hospitalisation Benefit combined - INR 18,000 p.a. Spouse is 5 years younger than Member	Executive Employees: Domiciliary Benefit - INR 36,000 p.a. Hospitalisation Benefit - INR 35,000 p.a. Non Executive Employees: Domiciliary Benefit+Hospitalisation Benefit combined - INR 18,000 p.a. Spouse is 5 years younger than Member
	<b>Spouse Age Difference</b>	0.30%	0.30%
	<b>Withdrawal Rate</b>	0.30%	0.30%

\*\* As agreed with the Company, medical inflation has been considered as nil as the medical cost of the Company is governed by CHGS rates as declared by Government of India

**Specimen Mortality rates**
**Indian Assured Lives Mortality (2006-08) Ultimate table**

Age	Rates	Age	Rates
20	0.000888	45	0.002874
25	0.000984	50	0.004946
30	0.001056	55	0.007888
35	0.001282	60	0.011534
40	0.001803	65	0.017009

**Indian Individual Annuitant's Mortality Table (2012-15)**

Age	Rates
60	0.0063490
65	0.0100700
70	0.0163930
75	0.0273790
80	0.0467300

**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.

**8 Other Information****(a) Provisions**

The position and movement of various provisions as per Ind AS-37 except those relating to employee benefits which are valued actuarially, as on 31.03.2023 are given below:

(₹ in Crore)

Provisions	Opening Balance as on 01-04-2022	Addition during the year	Write back/Adj./ Paid during the Year	Closing Balance as on 31.03.2023
Note 3:- Property, Plant and Equipments :				
Impairment of Assets :	58.13	2.81	(1.84)	59.10
Note 4:- Capital Work in Progress :				
Against CWIP :	17.47	12.96	-	30.43
Note 5:- Exploration And Evaluation Assets :				
Provision and Impairment :	-	-	-	-
Note 8:- Loans :				
Other Loans :	-	-	-	-
Note 9:- Other Financial Assets:				
Other Deposits and Receivables	0.16	-	-	0.16
Security Deposit	-	-	-	-
Current Account with Subsidiaries	-	-	-	-
Note 10:- Other Non- Current Assets :				
Capital Advance	0.60	-	-	0.60
Security Deposit	-	-	-	-
Other Deposits and Receivables	-	-	-	-
Note 11:- Other Current Assets :				
Advance payment of statutory dues:	-	-	-	-
Other Advances and Deposits to Employees	6.10	-	(0.01)	6.09
Note 13:-Trade Receivables :				
Provision for bad & doubtful debts :	22.90	22.36	(2.46)	42.80
Note 21 :- Non-Current & Current Provision :				
Ex- Gratia	169.70	155.38	(169.70)	155.38
Performance Related Pay	182.09	245.47	(182.09)	245.47
Other Employee Benefits	105.64	736.55	-	842.19
Site Restoration/Mine Closure	957.52	82.39	(11.56)	1,028.35
Stripping Activity Adjustment	17,706.34	-	(359.55)	17,346.79

**(b) Earnings per share**

Sl. No.	Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
i)	Net profit after tax attributable to Equity Share Holders ₹ in Crore	13475.21	8480.50
ii)	Weighted Average no. of Equity Shares Outstanding	6618363	6618363
iii)	Basic and Diluted Earnings per Share in Rupees (Face value ₹1000/- per share) considering net profit after tax	₹ 20,360.34	₹ 12,813.59

**(c) Insurance and escalation claims**

Insurance and escalation claims are accounted for on the basis of admission/final settlement.

**(d) 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.

**(e) 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.

**(f) Current Liabilities**

Estimated liability has been provided where actual liability could not be measured.

**(g) 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)

<b>Disaggregated revenue information:</b>	<b>For the year ended 31.03.2023</b>	<b>For the year ended 31.03.2022</b>
<b>Types of goods or service</b>		
- Coal	27,824.55	19,165.50
- Others	-	-
<b>Total revenue from Sales</b>	<b>27,824.55</b>	<b>19,165.50</b>
<b>Types of customers</b>		
- Power sector	16,580.63	11,568.29
- Non-Power Sector	11,243.92	7,597.21
- Others or Services	-	-
<b>Total revenue from Sales</b>	<b>27,824.55</b>	<b>19,165.50</b>
<b>Types of contract</b>		
- FSA	18,485.02	12,432.03
- E Auction	9,339.53	6,733.47
- Others	-	-
<b>Total revenue from Sales</b>	<b>27,824.55</b>	<b>19,165.50</b>
<b>Timing of goods or service</b>		
- Goods transferred at a point in time	27,824.55	19,165.50
- Goods transferred over time	-	-
- Services transferred at a point in time	-	-
- Services transferred over time	-	-
<b>Total revenue from Sales</b>	<b>27,824.55</b>	<b>19,165.50</b>

- (h) C&AG during supplementary audit of MCL has raised an observation regarding assessment of actuarial liability for the FY 21-22 without considering the expected salary revision of non-executives. Management has submitted the reply as the assumption of salary inflation of 6.25% of non-executives is a long term assumption considering factors such as annual increment, inflations, promotions, NCWA agreements and other relevant factors as required in Ind AS 19. No such change in assumption for salary inflation of non-executives has been made by CIL in the current year for assessment of actuarial liability in line with the above reply.
- (i) Pending finalization of the National coal wages agreement (NCWA-XI) for non-executives, considering the total impact of the increase in all elements of salary & wages an estimated provision of ₹ 804.60 crores @ ₹19,100/- per employee (non-executive) per month has been recognised for the period from 01.07.2021 to 31.03.2023.
- (j) The Company had received monthly demand notices for water charges from Irrigation division which consists of old outstanding demand of principal, penalty & interest. During the last year, the Company has not created any provision or disclosed under contingent liability referring to the one-time settlement made on 29.03.2017. During the FY 2022-23, there has been meetings with State authorities - Water resources dept., where it has been discussed in detail and it comes out to that the Company needs to discharge certain amount of dues. However the same is yet to be reconciled and finalized between state authorities-water resources dept & the Company. Pending finalization of due, the Company has created a provision for water charges for an amount of ₹405.02 crores in the books of accounts for the outstanding amount as reflected in the latest monthly demand letters.
- (k) NTPC has disputed an amount of ₹ 62.29 crores for payment of surface transportation charges for supply of coal for a lead distance of 0-3 kms for the period February 2018 to August 2020. The dispute is pending with AMRCD, where management expects favourable result. The Company follows recognition of Expected credit loss using the simplified approach for trade receivables in accordance with Ind AS 109, Financial Instrument. As the matter is pending for decision at AMRCD and there is no indication of a significant increase in credit risk. Hence, no credit loss is recognized.



- (l) The work of Widening of 2 lane of existing road to 4 lane from Bankibahal to Kaniha railway siding has been awarded to PWD, Sundergarh on depository basis. The final completion certificate is yet to be received from PWD, Sundergarh. During the FY 2022-23, the Company has capitalized the above road for an amount of ₹235.47 crores to the extent of UC received with date of capitalization from 30.11.2019, on the basis of letter no. 139/WE dated 12.01.2022 issued by Chief construction engineer, Keonjhar circle to the contractor M/s. G R Infra Projects Ltd.
- (m) As per the Significant accounting policy of the Company clause 2.19, for the purpose of stripping activity adjustment the reported quantity of overburden as per record is considered in calculating the ratio of OBR accounting where the variance between reported quantity & measured quantity is within the permissible limits as detailed in the said clause. However pending receipt of OB measurement report for the FY 22-23, the reported quantity of OB has been considered for the purpose of OBR adjustment accounting.
- (n) The Coal Block Utkal A and Gopalprasad West (West) earlier allotted to MJSJ Coal Limited, a subsidiary of MCL has now been allotted to MCL. The Cost of land Payable to previous allottee through nominated authority, MOC. However as the compensation amount is not yet claimed, hence the cost of land is not capitalised.
- (o) The Company has written back the old liabilities & provisions amounting to ₹1.76 crores and written off old advances & receivables amounting to ₹ 0.69 crores against on the basis of approval of MCL Board.
- (p) Railway Board has approved inflated mileage for the Jharsuguda-Barpali-Sardega Rail line as per the letter no. 2018/Infra/12/19 dated 27.02.2023 issued by Executive Director (infra-1), Railway Board. However the rate has not yet notified and hence no inflated mileage has been received nor recognised in the books of accounts.

**(q) Ratios**

Description	For the year ended 31.03.2023	For the year ended 31.03.2022	Variance	Reason for variance beyond 25%
<b>(a) Current Ratio:</b> The current ratio indicates a company's overall liquidity position. It is widely used by banks in making decisions regarding the advancing of working capital credit to their clients. Current ratio has been calculated as Current Assets divided by Current liabilities.	1.99	2.04	-3%	
<b>(b) Debt-Equity Ratio:</b> Debt-to-equity ratio compares a Company's total debt to shareholders equity. Both of these numbers can be found in a Company's balance sheet. Debt-Equity Ratio has been calculated as total debt divided by Shareholder's Equity.	0.00	0.00	0%	
<b>(c) Debt Service Coverage Ratio:</b> Debt Service coverage ratio is used to analyse the firm's ability to pay-off current interest and instalments. Debt Service Coverage Ratio is calculated as Earning available for debt service divided by Debt Service. Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc. Debt service = Interest & Lease Payments + Principal Repayments "Net Profit after tax" means reported amount of "Profit / (loss) for the period" and it does not include items of other comprehensive income.	20,596.26	13,829.26	49%	The earnings available for debt services has increased by approx 56% due to increase of net profit (PAT) has been increased by approx.59%. However the debt service i.e. Interest & principal payments has remains the same. Hence the variance has increased by 49%.



<p><b>(d) Return on Equity Ratio:</b> It measures the profitability of equity funds invested in the Company. The ratio reveals how profitability of the equity-holders' funds have been utilized by the Company. It also measures the percentage return generated to equity-holders. The ratio is computed as: (Net Profits after taxes less Preference Dividend (if any)) divided by Average Shareholder's Equity</p>	1.53	1.23	24%	
<p><b>(e) Inventory turnover ratio:</b> This ratio also known as stock turnover ratio and it establishes the relationship between the cost of goods sold during the period or sales during the period and average inventory held during the period. It measures the efficiency with which a Company utilizes or manages its inventory. Inventory turnover ratio is calculated as Cost of goods sold OR sales divided by Average Inventory. Average inventory is (Opening + Closing balance / 2) When the information opening and closing balances of inventory is not available then the ratio can be calculated by dividing COGS OR Sales by closing balance of Inventory.</p>	18.20	12.84	42%	The cost of goods sold has been increased by approx 24% due to increase in despatch & cost of production. However the average value of inventory has reduced by approx 13%. Hence variance of inventory turnover ratio has increased by 42%.
<p><b>(f) Trade Receivables turnover ratio:</b> It measures the efficiency at which the firm is managing the receivables. Trade receivables turnover ratio = Net Credit Sales / Avg. Accounts Receivable Net credit sales consist of gross credit sales minus sales return. Trade receivables includes sundry debtors and bills receivables. Average trade debtors = (Opening + Closing balance / 2) When the information about credit sales, opening and closing balances of trade debtors is not available then the ratio can be calculated by dividing total sales by closing balances of trade receivables.</p>	33.86	28.57	19%	
<p><b>(g) Trade payables turnover ratio:</b> It indicates the number of times sundry creditors have been paid during a period. It is calculated to judge the requirements of cash for paying sundry creditors. It is calculated by dividing the net credit purchases by average creditors. Trade payables turnover ratio = Net Credit Purchases / Average Trade Payables Net credit purchases consist of gross credit purchases minus purchase return When the information about credit purchases, opening and closing balances of trade creditors is not available then the ratio is calculated by dividing total purchases by the closing balance of trade creditors.</p>	5.77	5.40	7%	
<p><b>(h) Net capital turnover ratio:</b> It indicates a company's effectiveness in using its working capital. The working capital turnover ratio is calculated as follows: net sales divided by the average amount of working capital during the same period. Net capital turnover ratio = Net Sales / Working Capital Net sales shall be calculated as total sales minus sales returns. Working capital shall be calculated as current assets minus current liabilities.</p>	1.88	1.52	24%	



<b>(i) Net profit ratio:</b> It measures the relationship between net profit and sales of the business. Net Profit Ratio = Net Profit / Net Sales. Net profit shall be after tax. Net sales shall be calculated as total sales minus sales returns.	0.48	0.44	9%	
<b>(j) Return on Capital employed:</b> Return on capital employed indicates the ability of a company's management to generate returns for both the debt holders and the equity holders. Higher the ratio, more efficiently is the capital being employed by the company to generate returns. ROCE = Earning before interest and taxes / Capital Employed. Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	130.77%	131.78%	-1%	
<b>(k) Return on investment (Refer: Note-7):</b> Return on investment (ROI) is a financial ratio used to calculate the benefit received by the company in relation to its investment cost. The higher the ratio, the greater the benefit earned.				
<b>(i) ROI on Equity Investment in Unlisted Subsidiaries:</b> Dividend/Average Investment in Equity of Subs.	0.00%	0.00%	0%	
<b>(ii) ROI on Equity Investment in Joint ventures:</b> ROI = Dividend Received/ Average Investment in Equity of JV	0.00%	0.00%	0%	
<b>(iii) ROI on Fixed Income Investment (Bonds/ Debentures etc.) =</b> Interest income/ Average Investment	7.22%	7.38%	-2%	
<b>(iv) ROI on Mutual fund =</b> Dividend+Capital gain+Fair value gain(Loss)/Average Investment	5.28%	3.46%	53%	During the current FY 22-23, Mutual fund has provided higher yield in comparative to PY.
<b>(v) ROI on deposits (With Banks, Fis incl ICDs) =</b> Interest income/ Average Investment	6.63%	3.97%	67%	During the current FY 22-23, banks have quoted highre interest rate on FDs than lasy tear, resulted in increase in the variance.

Signature to Note 1 to 38  
As per our Audit report annexed

For Laldash & Co.  
Chartered Accountants  
Firm Regn No. 311147E

  
**(CA) S S Brahma**

Partner  
Membership No. 066706

On behalf of the Board

  
**Sanjib Kumar Debnath**  
General Manager (Finance)

  
**(A K Behura)**  
Director (Finance)  
DIN : 09712877

  
**(S Parida)**  
Company Secretary

  
**(O P Singh)**  
Chairman-cum-Managing Director  
DIN: 07627471

Date : 28.04.2023

Place : Sambalpur

for confirmation (See instructions on page  
 Single  
 Married  
It is a process to allow an organization to focus resources on

**Consolidated Accounts  
of  
Mahanadi Coalfields Limited  
& it's Subsidiaries  
for the Financial year  
2022-23**



**BALANCE SHEET AS AT 31.03.2023**

(₹ in Crore)

	Note No.	As at	
		31.03.2023	31.03.2022
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property, Plant & Equipment	3	11,180.07	9,943.65
(b) Capital Work in Progress	4	4,600.44	3,424.59
(c) Exploration and Evaluation Assets	5	132.05	101.88
(d) Intangible Assets	6.1	22.76	6.37
(e) Intangible Assets under Development	6.2	-	6.35
(f) Financial Assets			
(i) Investments	7	-	0
(ii) Loans	8	1.20	1.20
(iii) Other Financial Assets	9	1,457.22	1,296.04
(g) Deferred Tax Assets (Net)		-	-
(h) Other Non-Current Assets	10	1,729.60	1,006.46
<b>Total Non-Current Assets (A)</b>		<b>19,123.34</b>	<b>15,786.54</b>
<b>Current Assets</b>			
(a) Inventories	12	985.10	988.20
(b) Financial Assets			
(i) Investments	7	1,069.88	3,476.73
(ii) Trade Receivables	13	1,636.92	1,040.90
(iii) Cash & Cash equivalents	14	107.10	1,021.09
(iv) Other Bank Balances	15	18,005.08	11,776.50
(v) Loans	8	-	-
(vi) Other Financial Assets	9	442.63	603.39
(c) Current Tax Assets (Net)		3,642.99	2,426.47
(d) Other Current Assets	11	3,634.47	3,290.02
<b>Total Current Assets (B)</b>		<b>29,524.18</b>	<b>24,623.29</b>
<b>Total Assets (A+B)</b>		<b>48,647.52</b>	<b>40,409.83</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	16	661.84	661.84
(b) Other Equity	17	12,568.53	7,485.29
<b>Equity attributable to equityholders of the company</b>		<b>13,230.37</b>	<b>8,147.13</b>
Non-Controlling Interests		68.62	68.42
<b>Total Equity (A)</b>		<b>13,298.99</b>	<b>8,215.55</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	18	3.92	4.31

	Note No.	As at	
		31.03.2023	31.03.2022
(ii) Lease Liabilities		2.35	2.29
(ii) Trade Payables		-	-
(iii) Other Financial Liabilities	20	842.16	654.35
(b) Provisions	21	18,477.73	18,764.50
(c) Deferred Tax Liabilities (net)		913.66	539.46
(d) Other Non-Current Liabilities	22	125.71	139.58
<b>Total Non-Current Liabilities (B)</b>		<b>20,365.53</b>	<b>20,104.50</b>
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	18	0.66	0.62
(ii) Lease liabilities		-	-
(iii) Trade payables	19		
(I) Total outstanding dues of micro and small enterprises		2.23	1.55
(II) Total outstanding dues of Creditors other than micro and small enterprise		1,589.38	1,464.88
(iii) Other Financial Liabilities	20	4,260.23	2,946.62
(b) Other Current Liabilities	23	7,620.90	7,206.31
(c) Provisions	21	1,509.60	469.80
(d) Current Tax Liabilities (net)		-	-
<b>Total Current Liabilities (C)</b>		<b>14,983.00</b>	<b>12,089.78</b>
<b>Total Equity and Liabilities (A+B+C)</b>		<b>48,647.52</b>	<b>40,409.83</b>

The Accompanying Notes No. 1 to 38 form an integral part of the Financial Statements.

As per our Audit report annexed

On behalf of the Board

For Laldash & Co.  
Chartered Accountants  
Firm Regn No. 311147E



(CA S S Brahma)  
Partner  
Membership No. 066706



**Sanjib Kumar Debnath**  
General Manager (Finance)



(A K Behura)  
Director (Finance)  
DIN : 09712877



**(S Parida)**  
Company Secretary



(O P Singh)  
Chairman-cum-Managing Director  
DIN: 07627471

Date : 28.04.2023

Place : Sambalpur

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2023**

		(₹ in Crore)	
	Note No.	For the year ended 31.03.2023	For the year ended 31.03.2022
<b>Revenue from Operations</b>			
A. Sales (Net of statutory levies)	24	27,824.55	19,165.50
B. Other Operating Revenue (Net of statutory levies)		3,252.33	2,648.61
<b>(I) Revenue from Operations (A+B)</b>		<b>31,076.88</b>	<b>21,814.11</b>
(II) Other Income	25	1,588.24	1,131.06
<b>(III) Total Income (I+II)</b>		<b>32,665.12</b>	<b>22,945.17</b>
<b>(IV) Expenses</b>			
Cost of Materials Consumed	26	1,394.82	991.80
Purchases of Stock-in-Trade		-	103.56
Changes in inventories of finished goods/work in progress and Stock in trade	27	43.57	181.53
Employee Benefits Expense	28	4,513.55	3,598.80
Power Expense		164.60	163.27
Corporate Social Responsibility Expense	29	195.68	181.62
Repairs	30	205.50	172.22
Contractual Expense	31	5,420.01	4,520.53
Finance Costs	32	81.12	61.13
Depreciation/Amortization/ Impairment		860.93	723.86
Provisions	33	25.15	6.67
Write off	34	0.67	11.50
Stripping Activity Adjustment		(359.55)	(289.29)
Other Expenses	35	1,638.01	1,086.96
<b>Total Expenses (IV)</b>		<b>14,184.06</b>	<b>11,514.16</b>
<b>(V) Profit before Share of Joint Venture/Associate's profit/(loss) (III-IV)</b>		<b>18,481.06</b>	<b>11,431.01</b>
(VI) Share of Joint Venture /Associate's profit/(loss)		-	-
(VI) Exceptional Items		-	-
<b>(VII) Profit before Tax (V+VI)</b>		<b>18,481.06</b>	<b>11,431.01</b>
<b>(VIII) Tax expense</b>			
	36		
Current Tax		4,643.67	2,972.32
Deferred Tax		374.20	9.89
<b>Total Tax Expenses (VIII)</b>		<b>5,017.87</b>	<b>2,982.21</b>
<b>(IX) Profit for the period from continuing operations (VII-VIII)</b>		<b>13,463.19</b>	<b>8,448.80</b>
(X) Profit/(Loss) from discontinued operations		-	-
(XI) Tax exp of discontinued operations		-	-
(XII) Profit/(Loss) from discontinued operations (after Tax) (X-XI)		-	-
<b>(XIII) Profit for the Period (IX+X+XI+XII)</b>		<b>13,463.19</b>	<b>8,448.80</b>
<b>(XIV) Other Comprehensive Income</b>			
A (i) Items that will not be reclassified to profit or loss	37	60.48	(1.32)
(ii) Income tax relating to items that will not be reclassified to profit or loss		(15.22)	0.33
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
<b>(XV) Total Other Comprehensive Income</b>		<b>45.26</b>	<b>(0.99)</b>

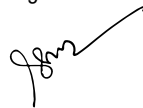
Note No.	For the year ended <u>31.03.2023</u>	For the year ended <u>31.03.2022</u>
<b>(XVI) Total Comprehensive Income (XIV+XV) (Comprising Profit (Loss) and Other Comprehensive Income )</b>	<b>13,508.45</b>	<b>8,447.81</b>
Profit attributable to:		
Owners of the company	13,462.98	8,448.51
Non-controlling interest	0.21	0.29
	<b>13,463.19</b>	<b>8,448.80</b>
Other Comprehensive Income attributable to:		
Owners of the company	45.26	(0.99)
Non-controlling interest	-	-
	<b>45.26</b>	<b>(0.99)</b>
Total Comprehensive Income attributable to:		
Owners of the company	13,508.24	8,447.52
Non-controlling interest	0.21	0.29
	<b>13,508.45</b>	<b>8,447.81</b>
(XVII) Earnings per equity share (for continuing operation):		
(1) Basic	20,410.24	12,763.76
(2) Diluted	20,410.24	12,763.76
(XVIII) Earnings per equity share (for discontinued operation):		
(1) Basic	-	-
(2) Diluted	-	-
(XIX) Earnings per equity share (for discontinued & continuing operation):		
(1) Basic	20,410.24	12,763.76
(2) Diluted	20,410.24	12,763.76

The Accompanying Notes No. 1 to 38 form an integral part of the Financial Statements.

As per our Audit report annexed

On behalf of the Board

For Laldash & Co.  
Chartered Accountants  
Firm Regn No. 311147E

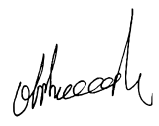


(CA S S Brahma)  
Partner  
Membership No. 066706

  
**Sanjib Kumar Debnath**  
General Manager (Finance)

  
(A K Behura)  
Director (Finance)  
DIN : 09712877

  
**(S Parida)**  
Company Secretary

  
(O P Singh)  
Chairman-cum-Managing Director  
DIN: 07627471

Date : 28.04.2023

Place : Sambalpur

**STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31.03.2023****A. EQUITY SHARE CAPITAL**

As at 31.03.2023

(₹ in Crore)

Particulars	Balance as at	Changes in Equity Share Capital due to prior period errors	Restated Balance as at	Changes in equity share capital during the current period	Balance as at
	01-04-2022		01-04-2022		31.03.2023
66,18,363 Equity Shares of ₹ 1000/- each fully paid up	661.84	-	661.84	-	661.84

As at 31.03.2022

(₹ in Crore)

Particulars	Balance as at	Changes in Equity Share Capital due to prior period errors	Restated Balance as at	Changes in equity share capital during the current period	Balance as at
	01-04-2021		01-04-2021		31.03.2022
66,18,363 Equity Shares of ₹ 1000/- each fully paid up	661.84	-	661.84	-	661.84

**B. OTHER EQUITY**

Particulars	Capital Redemption reserve	General Reserve	Retained Earnings	Remeasurement of Defined Benefits Plans (net of Tax) - (OCI)	Total
<b>Balance as at 01-04-2022</b>	<b>44.29</b>	<b>3,036.32</b>	<b>4,503.17</b>	<b>(98.49)</b>	<b>7,485.29</b>
Total Comprehensive Income for the period	-	-	13,462.98	45.26	13,508.24
Interim Dividend	-	-	(7,400.00)	-	(7,400.00)
Final Dividend of FY 21-22	-	-	(1,025.00)	-	(1,025.00)
Transfer to/from General Reserve	-	673.76	(673.76)	-	-
Adjustments during the period	-	-	-	-	-
<b>Balance as at 31.03.2023</b>	<b>44.29</b>	<b>3,710.08</b>	<b>8,867.39</b>	<b>(53.23)</b>	<b>12,568.53</b>

Particulars	Capital Redemption reserve	General Reserve	Retained Earnings	Remeasurement of Defined Benefits Plans (net of Tax) - (OCI)	Total
<b>Balance as at 01-04-2021</b>	<b>44.29</b>	<b>2,612.29</b>	<b>2,278.75</b>	<b>(97.50)</b>	<b>4,837.83</b>
Total Comprehensive Income for the period	-	-	8,448.51	(0.99)	8,447.52
Interim Dividend	-	-	(5,000.00)	-	(5,000.00)



Final Dividend 20-21	-	-	(800.00)	-	-800.00
Transfer to/from General Reserve	-	424.03	(424.03)	-	-
Adjustment during the year	-	-	(0.06)	-	-0.06
<b>Balance as at 31.03.2022</b>	<b>44.29</b>	<b>3,036.32</b>	<b>4,503.17</b>	<b>(98.49)</b>	<b>7,485.29</b>

\*Profit during the year includes fair value change in investment in mutual fund 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 01.04.2021	6.21
Addition during FY 2021-22	41.87
Balance as at 31.03.2022	48.08
Addition during FY 2022-23	(43.92)
Balance as at 31.03.2023	4.16

#### Details of Capital Redemption Reserve

Particulars	Amount (₹ in Crore)	Year
Buyback of Equity Share	44.29	FY 2018-19
<b>Total</b>	<b>44.29</b>	

Balance in Capital Redemption Reserve will be utilized as per provisions of the Companies Act, 2013.

As per our Audit report annexed

For Laldash & Co.  
Chartered Accountants  
Firm Regn No. 311147E



(CA S S Brahma)  
Partner  
Membership No. 066706

On behalf of the Board



**Sanjib Kumar Debnath**  
General Manager (Finance)



(A K Behura)  
Director (Finance)  
DIN : 09712877



**(S Parida)**  
Company Secretary



(O P Singh)  
Chairman-cum-Managing Director  
DIN: 07627471

Date : 28.04.2023

Place : Sambalpur

**STATEMENT OF CASH FLOW**

(₹ crore)

	<b>For the year ended 31.03.2023</b>	<b>For the year ended 31.03.2022</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	18,481.06	11,431.01
Adjustments for :		
Share of Joint Venture /Associate's profit/(loss)	-	-
Depreciation, amortisation and impairment expenses	860.93	723.86
Income from investment	(1,188.17)	(629.98)
Dividend income	-	-
Fair Value Change	43.92	(41.87)
Finance Cost	81.12	61.13
(Profit)/Loss on sale of Assets	(4.80)	(2.76)
Liability and provision written back	(115.10)	(159.50)
Write Off	-	11.42
Allowance for trade Receivables	22.36	-
Other Provisions	2.79	6.67
Stripping Activity Adjustment	(359.55)	(289.29)
<b>Operating Profit before Current/Non Current Assets and Liabilities</b>	<b>17,824.56</b>	<b>11,110.69</b>
Adjustment for :		
Trade Receivables (Net of Provision)	(596.02)	251.73
Inventories	3.10	115.32
Loans and Advances and other financial assets	(901.83)	(449.64)
Financial and Other Liabilities	2,282.95	3,811.16
Trade Payables	125.18	452.12
<b>Cash Generated from Operation</b>	<b>18,737.94</b>	<b>15,291.39</b>
Income Tax (Paid)/Refund	(5,875.41)	(2,767.00)
<b>Net Cash Flow from Operating Activities</b>	<b>( A ) 12,862.53</b>	<b>12,524.39</b>

**CASH FLOW FROM INVESTING ACTIVITIES**

Purchase of Property, Plant and Equipment	(2,672.18)	(3,020.83)
Sale proceeds from Property, Plant and Equipment	9.40	6.18
Addition in Exploration and Evaluation Asset	(11.86)	(10.59)
Proceeds/(Investment) in Bank Deposit	(6,377.03)	(4,659.85)
Proceeds/(Investment) in Mutual Fund, Bonds etc.	2,362.93	271.12
Interest from Investment	1,174.83	534.90
Interest / Dividend from Mutual Fund	162.78	83.41

**Net Cash from Investing Activities**

**( B ) (5,351.13) (6,795.66)**

**CASH FLOW FROM FINANCING ACTIVITIES**

Repayment/Increase in Borrowings	(0.36)	(0.73)
Interest & Finance cost pertaining to Financing Activities	(0.04)	(0.05)
Dividend on Equity shares	(8,425.00)	(5,800.00)
Tax on Dividend on Equity shares	-	-

**Net Cash from Financing Activities**

**( C ) (8,425.40) (5,800.78)**

**Net Increase / (Decrease) in Cash & Cash equivalent (A+B+C) (913.99) (72.05)**

**Cash & Cash equivalent as at the beginning of the year 1,021.09 1,093.14**

**Cash & Cash equivalent as at the end of the period 107.10 1,021.09**

**Reconciliation of Cash & Cash equivalents (Note-14)**

**Cash & Cash equivalents (Net of bank Overdraft) 107.10 1,021.09**

Cash & Cash Equivalents (Refer Note 14 for components of cash & cash equivalents) 107.10 1,021.09

Bank Overdraft from (Note-18) - -

(All figures in bracket represent outflow.)

As per our Audit report annexed

On behalf of the Board

For Laldash & Co.  
Chartered Accountants  
Firm Regn No. 311147E



(CA S S Brahma)  
Partner  
Membership No. 066706

  
**Sanjib Kumar Debnath**  
General Manager (Finance)

  
(A K Behura)  
Director (Finance)  
DIN : 09712877

  
**(S Parida)**  
Company Secretary

  
(O P Singh)  
Chairman-cum-Managing Director  
DIN: 07627471

Date : 28.04.2023

Place : Sambalpur



## **NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)**

### **Note: 1 CORPORATE INFORMATION**

Mahanadi Coalfields Limited (MCL), a Miniratna Company with headquarters at Sambalpur, Odisha was incorporated on 3<sup>rd</sup> April, 1992 as a 100% Subsidiary of Coal India Limited (CIL) upon taking over of assets and liabilities of South Eastern Coalfields Limited in respect of mines in the State of Odisha.

The Company is mainly engaged in mining and production of Coal. The major consumers of the company are power and steel sectors. Consumers from other sectors include cement, fertilisers, brick kilns etc.

### **Note 2: SIGNIFICANT ACCOUNTING POLICIES**

#### **2.1 Basis of preparation of financial statements**

- i. The financial statements of the Company (MCL 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 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.

## 2.7 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.

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 116
- d) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115.

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 116

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

### **2.15.3 Financial liabilities**

#### **2.15.3.1 Initial recognition and measurement**

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

#### **2.15.3.2 Subsequent measurement**

The measurement of financial liabilities depends on their classification, as described below:

#### **2.15.3.3 Financial liabilities at fair value through profit or loss**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for



trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or 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.



Original classification	Revised classification	Accounting treatment
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**

Short-term employee benefits are employee benefits (other than termination benefits) that are expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service.

All short term employee benefits are recognized in the period in which the services are rendered by employees.

### **2.18.2 Post-employment benefits and other long term employee benefits**

#### **2.18.2.1 Defined contributions plans**

A defined contribution plan is a post-employment benefit plan under which the company pays fixed contribution into fund maintained by a separate body and the company will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an 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. 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 long-term employee benefits**

Other long-term employee benefits are all employee benefits other than short-term employee benefits, post-employment benefits and termination benefits.

Other long-term employee benefits include items which are not expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service.

For other long-term employee benefits, net total of the following amounts is recognized in the statement of profit or loss:

- (a) Service cost
- (b) Net interest on the net defined benefit liability (asset)
- (c) Re-measurements of the net defined benefit liability (asset)

## 2.19 Foreign Currency

The company's reported currency and the functional currency for majority of its operations is in Indian Rupees (INR) being the principal currency of the economic environment in which it operates.

Transactions in foreign currencies are converted into the reported currency of the company 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 geo mining terrain spread over the lease period running over decades and prone to constant changes), the accounting policies whereof have evolved based on specific industry practices supported by research committees and approved by the various regulators owing to its consistent application over the last several decades. In the absence of specific accounting literature, guidance and standards in certain specific areas which are in the process of evolution. The Company continues to strive to develop accounting policies in line with the development of accounting literature and any development therein shall be accounted for prospectively as per the procedure laid down above more particularly in Ind AS 8.

The financial statements are prepared on going concern basis using accrual basis of accounting.

#### **2.24.1.2 Materiality**

Ind AS applies to items which are material. Management uses judgement in deciding whether individual items or groups of item are material in the financial statements. Materiality is judged by reference to the nature or magnitude or both of the item. The deciding factor is whether omitting or misstating or obscuring an information could individually or in combination with other information influence decisions that primary users make on the basis of the financial statements. Management also uses judgement of materiality for determining the compliance requirement of the Ind AS. Further, the Company may also be required to present separately immaterial items when required by law.

W.e.f 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.

#### **2.24.1.3 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 plan and other post-employment medical benefits and the present value of the obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates.

Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables of the country. Those mortality tables tend to change only at interval in response to demographic changes.

### 2.24.2.4 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 Reclamation/ Restoration Costs	Land (including Building (including roads and culverts)	Plant and Telecommunication Equipments	Railway Sidings	Furniture and Fixtures	Office Equipments	Other Mining Infrastructure off Assets	Surveyed Corridor (Solar)	Rail Others	Total				
<b>Gross Carrying Amount:</b>															
<b>As at 01.04.2021</b>	30.36	5,606.19	353.33	869.21	2,000.91	32.08	299.67	28.56	26.67	25.29	261.62	36.49	1,124.36	-	10,694.74
Additions	-	1,300.13	61.78	103.54	700.34	7.53	95.11	2.77	8.19	6.30	46.91	10.69	-	0.52	2,343.81
Deletions/Adjustments	(27.93)	27.02	(32.33)	7.00	(206.30)	(0.06)	-	(1.01)	(3.10)	(1.77)	7.44	(8.55)	-	-	(239.59)
<b>As at 31.03.2022</b>	2.43	6,933.34	382.78	979.75	2,494.95	39.55	394.78	30.32	31.76	29.82	315.97	38.63	1,124.36	0.52	12,798.96
<b>As at 01.04.2022</b>	2.43	6,933.34	382.78	979.75	2,494.95	39.55	394.78	30.32	31.76	29.82	315.97	38.63	1,124.36	0.52	12,798.96
Additions	4.66	1,296.48	25.37	244.28	160.11	3.10	17.60	6.56	10.95	6.60	370.79	5.28	-	-	2,151.78
Deletions/Adjustments	(34.97)	(34.97)	(1.09)	(0.35)	(79.69)	(0.01)	-	(0.05)	(2.11)	(0.02)	(6.28)	-	-	-	(124.57)
<b>As at 31.03.2023</b>	7.09	8,194.85	407.06	1,223.68	2,575.37	42.64	412.38	36.83	40.60	36.40	686.76	37.63	1,124.36	0.52	14,826.17
<b>Accumulated Depreciation and Impairment</b>															
<b>As at 01.04.2021</b>	-	903.79	168.45	173.46	741.88	24.83	97.31	12.34	12.24	14.54	76.11	18.17	224.06	-	2,467.18
Charge for the year	-	182.23	17.39	66.58	197.85	1.85	21.30	2.43	6.61	2.65	20.31	-	76.28	0.02	595.50
Impairment	-	-	-	0.17	-	-	-	-	0.01	-	1.09	6.36	-	-	7.63
Deletions/Adjustments	-	(0.21)	-	-	(203.73)	-	-	(1.03)	(2.91)	(1.99)	-	(5.13)	-	-	(215.00)
<b>As at 31.03.2022</b>	-	1,085.81	185.84	240.21	736.00	26.68	118.61	13.74	15.95	15.20	97.51	19.40	300.34	0.02	2,855.31
<b>As at 01.04.2022</b>	-	1,085.81	185.84	240.21	736.00	26.68	118.61	13.74	15.95	15.20	97.51	19.40	300.34	0.02	2,855.31
Charge for the period	217.34	217.34	19.08	93.44	227.95	2.28	27.81	4.51	8.33	3.01	189.17	-	73.53	0.05	866.50
Impairment	-	-	-	1.17	(0.11)	-	-	-	(0.01)	(0.04)	1.64	-	-	-	2.65
Deletions/Adjustments	-	-	-	-	(74.34)	-	2.75	-	(2.34)	-	(1.68)	(2.75)	-	-	(78.36)
<b>As at 31.03.2023</b>	-	1,303.15	204.92	334.82	889.50	28.96	149.17	18.25	21.94	18.20	286.64	19.36	371.12	0.07	3,646.10
<b>Net Carrying Amount</b>															
<b>As at 31.03.2023</b>	7.09	6,891.70	202.14	888.86	1,685.87	13.68	263.21	18.58	18.66	18.20	400.12	18.27	753.24	0.45	11,180.07
<b>As at 31.03.2022</b>	2.43	5,847.53	196.94	739.54	1,758.95	12.87	276.17	16.58	15.81	14.62	218.46	19.23	824.02	0.50	9,943.65

**NOTE 3 : PROPERTY, PLANT AND EQUIPMENT****1. Title deeds of Immovable Properties not held in name of the Company**

Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
<b>Freehold Land</b>	7.09	Not Applicable	Not Applicable	Misc. Dates	Reason for not being held in the name of the Group
<b>Other land</b>	8,194.85	Not Applicable	Not Applicable	Misc. Dates	Title deeds for land acquired are in possession and are mutated in favour of Group except in few cases of freehold lands, where same is under progress pending legal formalities.
<b>Other land</b>	6,933.34	Not Applicable	Not Applicable	Misc. Dates	Land acquired under Coal Bearing Areas (Acquisition and Development) Act, 1957 and Land Acquisition Act, 1894 acquired under does not required title deed. All other title deeds for land acquired are in possession and are mutated in favour of Group except in few cases where same is under progress pending legal formalities.

2. Land acquired under Coal Bearing Areas (Acquisition and Development) Act, 1957 has been capitalized on the basis of notification transferring the ownership of land for which reliable estimate / compensation roll has been determined and the capitalization shall be adjusted after the sanction order. Land acquired under Land Acquisition Act, 1894, Orissa Government Land Settlement Act 1962 has been capitalized on the basis of possession certified by State Authorities.

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.

5. List of Enabling assets is given in the additional notes to accounts at point no. 5(i) of Note-38 'Additional notes to Accounts'.

6. Component accounting is being followed as per the committee recommendation dated 17.04.2017 circulated from CIL

7. Group has capitalised from the depreciation for the period, ₹ 3.64 crores in project Siarmal OCP, ₹ 14.14 crores in project Subhadra OCP & ₹ 0.06 crore in Project of MCRL during the period, which are under development stage. Depreciation amounting to ₹ 7.1 crore related to assets used for mine closure has been transferred to Mine closure receivable.



## NOTES TO THE FINANCIAL STATEMENTS

### NOTE 4 : CAPITAL WORK IN PROGRESS

(₹ in Crore)

	Building (including water supply, roads and culverts)	Plant and Equipments	Railway Sidings	Other Mining infrastructure/ Development	Rail Corridor under Construction	Solar Project	Others	Total
<b>Gross Carrying Amount:</b>								
<b>As at 01.04.2021</b>	310.71	699.54	200.55	925.87	99.01	-	-	2,235.68
Additions	164.66	469.90	24.11	582.92	384.19	1.41	-	1,627.19
Capitalisation/ Deletions	(47.98)	(37.03)	(86.06)	(261.54)	109.11	-	-	(323.50)
<b>As at 31.03.2022</b>	<b>427.39</b>	<b>1,132.41</b>	<b>138.60</b>	<b>1,247.25</b>	<b>592.31</b>	<b>1.41</b>	-	<b>3,539.37</b>
<b>As at 01.04.2022</b>	427.39	1,132.41	138.60	1,247.25	592.31	1.41	-	3,539.37
Additions	100.05	553.38	137.46	489.00	319.82	184.91	-	1,784.62
Capitalisation/ Deletions	(213.09)	(51.96)	(16.77)	(311.59)	(0.52)	(1.88)	-	(595.81)
<b>As at 31.03.2023</b>	<b>314.35</b>	<b>1,633.83</b>	<b>259.29</b>	<b>1,424.66</b>	<b>911.61</b>	<b>184.44</b>	-	<b>4,728.18</b>
<b>Accumulated Impairment</b>								
<b>As at 01.04.2021</b>	3.41	12.75	0.12	18.55	-	-	-	34.83
Charge for the year	-	-	-	-	-	-	-	-
Impairment	-	0.13	-	79.82	-	-	-	79.95
Deletions/Adjustments	-	-	-	-	-	-	-	-
<b>As at 31.03.2022</b>	<b>3.41</b>	<b>12.88</b>	<b>0.12</b>	<b>98.37</b>	-	-	-	<b>114.78</b>
<b>As at 01.04.2022</b>	3.41	12.88	0.12	98.37	-	-	-	114.78
Charge for the period	-	-	-	-	-	-	-	-
Impairment	12.72	-	-	0.24	-	-	-	12.96
Deletions/Adjustments	-	-	-	-	-	-	-	-
<b>As at 31.03.2023</b>	<b>16.13</b>	<b>12.88</b>	<b>0.12</b>	<b>98.61</b>	-	-	-	<b>127.74</b>
<b>Net Carrying Amount</b>								
<b>As at 31.03.2023</b>	298.22	1,620.95	259.17	1,326.05	911.61	184.44	-	4,600.44
<b>As at 31.03.2022</b>	423.98	1,119.53	138.48	1,148.88	592.31	1.41	-	3,424.59

#### Capital-Work-in Progress (CWIP)

##### (a) Ageing schedule for Capital-work-in Progress:

	Amount in CWIP for a period of					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
<b>Projects in progress:</b>						
Building (including water supply, roads and culverts)	125.11	40.06	16.91	132.27		314.35
Plant and Equipments	334.81	537.69	97.60	663.73		1,633.83
Railway Sidings	96.43	18.24	72.39	72.23		259.29
Other Mining infrastructure/ Development	680.03	468.88	83.42	94.09		1,326.42
Rail Corridor under Construction	115.89	675.56	67.71	52.45		911.61
Solar Project	183.44	1.00	-	-		184.44
Others						-
<b>Projects temporarily suspended:</b>						
<b>Other Mining Infrastructure</b>						
Other Mining infrastructure/Development (Jag UG, Tal (W) UG & Natraj UG & MJSJ)				98.24		98.24
	-	-	-			
<b>Total</b>	<b>1,535.71</b>	<b>1,741.43</b>	<b>338.03</b>	<b>1,113.01</b>		<b>4,728.18</b>

**NOTES TO THE FINANCIAL STATEMENTS****NOTE 4 : CAPITAL WORK IN PROGRESS (Contd.)****(b) Overdue capital-work-in progress**

	To be completed in				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
<b>Projects in progress:</b>					
<b>Building (including water supply, roads and culverts)</b>					
RCC welcome gate at Basundhara	0.11				
E&M workshop at Garjanbahal	2.05				
Infrastructure in HEMM workshop GOCP	0.01				
Construction of 928qtr	65.01				
Black Topping road from kulda workshop to Lalma Chowk	0.01				
Construction of 928qtr	23.85				
Const of 1 no bridge	4.42				
Const of worker hostel	-	-	-	-	0.50
Construction of building for the proposed MINREM at Tamando (MICM)	-	125.26	-	-	
<b>Plant and Equipments</b>					
Shifting of Wesco OH line from 33/11 substation to police phandi	0.82	-	-	-	-
Wheel washing system kulda	0.70	-	-	-	-
Wheel washing system kulda	0.42	-	-	-	-
15 no Weigh bridge	3.06	-	-	-	-
Street Lighting arrangement Duduka Chowk	0.67	-	-	-	-
Rapid Loading System	-	-	-	-	-
- Preparation of FSR & DPR for Rail Connectivity to SILO AACP	-	-	-	-	-
- Preparation of e-NIT and Cost Estimate of 132/33kV S/S of JOCP	-	1.03	-	3.43	-
- Bhubaneswari CHP/SILO Phase-1	-	-	-	-	261.96
<b>Railway Sidings</b>					
Dev of Rail Infrastructure for proposed 02 nos RLS		55.68			
<b>Other Mining infrastructure/Development</b>					
wind barrier system along coal stock KOC	1.46	-	-	-	-
Civil work for installation of 06 WB	0.86	-	-	-	-
PQC road inside Kulda Mine, Coal Stock	3.24	-	-	-	-
construction of four lane coal corridor from bankibahal to bhedabahal	-	432.50	-	-	-
Const of 1 no bridge	3.51	-	-	-	-
Const of 2 no bridge	16.01	-	-	-	-
Repair of road from Duduka to Sundargarh.	9.01	-	-	-	-
- Automatic Signaling between Talcher to Paradeep Port	-	-	-	16.90	-
<b>Rail Corridor under Construction</b>					
Double line JSG to Sardega				331.20	-
<b>Others</b>					
<b>Projects temporarily suspended:</b>					
AUC-OMI-PS	1.34				
AUC-OMI	45.55				
OMI	0.80				
Intangible Assets (Preparation of revised project planning)	0.22	0			
<b>Total</b>	<b>183.13</b>	<b>614.47</b>		<b>351.53</b>	<b>262.46</b>

## NOTES TO THE FINANCIAL STATEMENTS

### NOTE 5 : EXPLORATION AND EVALUATION ASSETS

(₹ in Crore)

Exploration and  
Evaluation Costs

<b>Gross Carrying Amount:</b>	
<b>As at 01.04.2021</b>	137.79
Additions	10.59
Capitalisation/ Deletions	(46.50)
<b>As at 31.03.2022</b>	<u>101.88</u>
<b>As at 01.04.2022</b>	101.88
Additions	11.86
Deletions/Adjustments	18.31
<b>As at 31.03.2023</b>	<u>132.05</u>
<b>Amortisation and Impairment</b>	
<b>As at 01.04.2021</b>	
Charge for the year	-
Impairment	-
Deletions/Adjustments	-
<b>As at 31.03.2022</b>	<u>-</u>
<b>As at 01.04.2022</b>	-
Charge for the period	-
Impairment	-
Deletions/Adjustments	-
<b>As at 31.03.2023</b>	<u>-</u>
<b>Net Carrying Amount</b>	
<b>As at 31.03.2023</b>	<b>132.05</b>
<b>As at 31.03.2022</b>	<b>101.88</b>

**(a) Ageing schedule for exploration and evaluation assets**

	Amount in Exploration & Evaluation for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>E&amp;E Projects in progress:</b>	22.40	35.73	4.74	69.19	132.05
<b>E&amp;E Projects temporarily suspended :</b>					
Project Name					
<b>Total</b>	<b>22.40</b>	<b>35.73</b>	<b>4.74</b>	<b>69.19</b>	<b>132.05</b>

**(b) Overdue exploration and evaluation assets**

	To be completed in				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
<b>E&amp;E Projects in progress:</b>					
Hemgiri Sector-1				5.79	
Madhupur				5.22	
PRAJAPARA				2.02	
BAITARANI				0.01	
GAUTAMDHARA				0.01	
<b>Total</b>		-	-	-	<b>13.05</b>

**NOTES TO THE FINANCIAL STATEMENTS****NOTE 6.1 : INTANGIBLE ASSETS**

(₹ in Crore)

	Computer Software	Intangible Exploratory Assets	Others	Total
<b>Gross Carrying Amount:</b>				
<b>As at 01.04.2021</b>	0.77	4.56	-	5.33
Additions	1.76	-	-	1.76
Capitalisation/ Deletions	-	0.01	-	0.01
<b>As at 31.03.2022</b>	<b>2.53</b>	<b>4.57</b>	-	<b>7.10</b>
<b>As at 01.04.2022</b>	2.53	4.57	-	7.10
Additions	20.15	-	-	20.15
Deletions/Adjustments	-	-	-	-
<b>As at 31.03.2023</b>	<b>22.68</b>	<b>4.57</b>	-	<b>27.25</b>
<b>Amortisation and Impairment</b>				
<b>As at 01.04.2021</b>	0.49	-	-	0.49
Charge for the year	0.24	-	-	0.24
Impairment	-	-	-	-
Deletions/Adjustments	-	-	-	-
<b>As at 31.03.2022</b>	<b>0.73</b>	-	-	<b>0.73</b>
<b>As at 01.04.2022</b>	0.73	-	-	0.73
Charge for the period	3.76	-	-	3.76
Impairment	-	-	-	0.00
Deletions/Adjustments	-	-	-	-
<b>As at 31.03.2023</b>	<b>4.49</b>	-	-	<b>4.49</b>
<b>Net Carrying Amount</b>				
<b>As at 31.03.2023</b>	18.19	4.57	-	22.76
<b>As at 31.03.2022</b>	1.80	4.57	-	6.37

Note: Company has implemented (ERP) SAP software since 01.04.2021. Migration from accounting software Coalnet has been done from the said date. The SAP-ERP software has been capitalized to Final Asset from 01.05.2022 after the same is stabilized.

**NOTE 6.2 : INTANGIBLE ASSETS UNDER DEVELOPMENT**

(₹ in Crore)

**ERP under Development**

<b>Gross Carrying Amount:</b>	
<b>As at 01.04.2021</b>	-
Additions	0.97
Capitalisation/ Deletions	5.38
<b>As at 31.03.2022</b>	<b>6.35</b>
<b>As at 01.04.2022</b>	6.35
Additions	13.46
Deletions/Adjustments	(19.81)
<b>As at 31.03.2023</b>	-

**ERP under  
Development**

**Amortisation and Impairment**

<b>As at 01.04.2021</b>	-
Charge for the year	-
Impairment	-
Deletions/Adjustments	-
<b>As at 31.03.2022</b>	-
<b>As at 01.04.2022</b>	-
Charge for the period	-
Impairment	-
Deletions/Adjustments	-
<b>As at 31.03.2023</b>	-
<b>Net Carrying Amount</b>	
<b>As at 31.03.2023</b>	-
<b>As at 31.03.2022</b>	6.35

**Intangible Assets under Development**

**(a) Ageing schedule for intangible assets under development**

**Amount in Intangible assets under development for a period of**

	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>Projects in progress:</b>					
ERP under development		-	-	-	-
Projects temporarily suspended : (Mention name of Head (viz. Computer etc.) Project Name	-	-	-	-	-
<b>Total</b>	-	-	-	-	-

**(b) Overdue Intangible Assets under development**

	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
ERP under development	-	-	-	-
<b>Total</b>	-	-	-	-

**NOTES TO THE FINANCIAL STATEMENTS****NOTE - 7 : INVESTMENTS**

(₹ in Crore)

NON CURRENT INVESTMENTS	% of holding	No. of shares/ units	Face Value per share	As at	
				31.03.2023	31.03.2022
<b>Investments Others</b>					
Others				-	-
<b>Total (B)</b>				-	-
<b>Grand Total (A)</b>				-	-
Aggregate amount of unquoted investments:				-	-
Aggregate amount of quoted investments:				-	-
Market Value of Quoted Investment				-	-
Aggregate amount of impairment in value of investments:				-	-
Current		No. of units	Weighted Average NAV (in ₹)	As at	
				31.03.2023	31.03.2022
<b>Mutual Fund Investment</b>					
SBI Mutual Fund - Ultra Magnum		1645893.141/ (1957737.14)	5158.42/ (4897.07)	849.02	958.72
SBI Mutual Fund - Liquid Fund		521659.375/ (5603251.94)	3523.30/ (3333.09)	183.8	1867.61
Canara Robeco Mutual Fund		32116.777/ (500.32)	2696.71/ 2527.90	8.66	0.13
Union KBC Mutual Fund		26531.082/ (671.78)	2169.45/ 2032.67	5.76	0.14
<b>Baroda Mutual fund</b>			2595.47/ 2430.76	22.64	0.18
Investments in Secured Bonds (quoted)		87221.661/ (733.48)			
7.22 % Secured Non convertible IRFC bond Tax free		0/ (4999)	1000100	0	499.95
7.22 % Secured Redeemable REC bond Tax free		0/ (1500000)	1000	0	150
<b>Total :</b>				<b>1069.88</b>	<b>3476.73</b>
Aggregate of unquoted investments:				0	
Aggregate of Quoted Investment:				1069.88	3476.73
Market value of Quoted Investment:				1069.88	3483.97
Aggregate amount of impairment in value of investments:				0	0

**NOTE - 8 : LOANS**

Non-Current

Loans to related parties

- Secured, considered good

- -

- Unsecured, considered good	-	-
- Have significant increase in credit risk	-	-
- Credit impaired	-	-
	-	-
Less: Allowance for doubtful loans	-	-
	-	-
Loans to other than related parties		
Loans to body corporate and employees		
- Secured, considered good	1.2	1.2
- Unsecured, considered good	-	-
- Credit impaired	-	-
	1.2	1.2
Less: Allowance for doubtful loans	-	0
<b>TOTAL</b>	<b>1.2</b>	<b>1.2</b>

Details of non current loans to related parties	31.03.2023		31.03.2022	
	Gross Amount Outstanding	% to the total gross loans	Gross Amount Outstanding	% to the total gross loans
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current</b>				
Loans to related parties				
- Secured, considered good		0		0
- Unsecured, considered good		0		0
- Have significant increase in credit risk		0		0
- Credit impaired		0		0
		0		0
Less: Allowance for doubtful loans		0		0
		0		0
Loans to body corporate and employees				
- Secured, considered good		0.01		0.01
- Unsecured, considered good		0		0
- Have significant increase in credit risk		0		0
- Credit impaired		0		0
		0		0
Less: Allowance for doubtful loans		0		0
<b>TOTAL</b>		<b>0</b>		<b>0</b>

1. For dues from directors - Refer Note 38(3)(vii)

Details of non current loans to related parties	31.03.2023		31.03.2022	
	Gross Amount Outstanding	% to the total gross loans	Gross Amount Outstanding	% to the total gross loans
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**NOTES TO THE FINANCIAL STATEMENTS****NOTE - 9 : OTHER FINANCIAL ASSETS**

(₹ in Crore)

As at

**31.03.2023**      **31.03.2022****Non Current**

Bank Deposits with more than 12 months maturity	1.82	1.39
Deposit in Bank under Mine Closure Plan	1,399.01	1,250.98
Security Deposit	44.33	42.91
Less : Allowance for doubtful Security deposits	-	-
	44.33	42.91
Other Deposit and Receivables	12.22	0.91
Less : Allowance for doubtful deposits & receivables	0.16	0.16
	12.06	0.75
<b>TOTAL</b>	<b>1,457.22</b>	<b>1,296.04</b>

**Note :****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 period on such Escrow Account for ₹ 61.84 Crore (₹ 35.03 crore) is included in interest income from deposit with banks disclosed in Note-25. 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).

**Reconciliation of Escrow Account Balance**

	<b>31.03.2023</b>	<b>31.03.2022</b>
Opening Balance in Escrow Account	1250.98	1119.04
Add: Balance Deposited during Current period	103.83	98.36
Add: Interest Credited during the period	55.76	33.58
Less: Amount Withdrawn during Current period	11.56	-
<b>Balance in Escrow Account on Closing date</b>	<b>1399.01</b>	<b>1250.98</b>

**Current**

Current Account Balance with Holding Co.	-	0.83
Less : Allowance for doubtful balances with Holding Co.	-	-
	-	0.83
Current maturities of long term loan	-	-
Interest accrued	66.89	216.33
Other Deposit & Receivables	375.74	386.23
Less : Allowance for doubtful deposits & receivables	-	-
	375.74	386.23
Security Deposit	-	-
Less : Allowance for doubtful Security deposits	-	-
	-	-
<b>TOTAL</b>	<b>442.63</b>	<b>603.39</b>

1. For dues from directors - Refer Note 38(3)(vii)

2. Other deposit &amp; receivable above includes an amount of ₹6.55 crore for Gratuity, funded in excess of actuarial liability.



## NOTES TO THE FINANCIAL STATEMENTS

### NOTE 10 : OTHER NON-CURRENT ASSETS

(₹ in Crore)

	As at	
	31.03.2023	31.03.2022
(i) Capital Advances	1,286.93	720.40
Less : Allowance for doubtful advances	0.60	0.60
	<b>1,286.33</b>	<b>719.80</b>
(ii) Advances other than capital advances		
(a) Security Deposit for utilities	0.08	0.01
Less : Allowance for doubtful deposits	-	-
	0.08	0.01
(b) Other Deposits and Advances	0.30	0.96
Less : Allowance for doubtful deposits	-	-
	0.30	0.96
(c) Progressive Mine Closure Expense incurred	442.89	285.68
<b>TOTAL</b>	<b>1,729.60</b>	<b>1,006.46</b>

Note: Progressive Mine Closure Expense incurred are due to be received from ESCROW account maintained for the purpose after approval by CCO.

### NOTE -11 : OTHER CURRENT ASSETS

(₹ in Crore)

	As at	
	31.03.2023	31.03.2022
(a) Advance payment of statutory dues	36.87	75.32
Less : Allowance for doubtful Statutory dues	-	-
	36.87	75.32
(b) Advance to Related Parties	-	-
(c) Other Deposits and Advances 1	2,005.94	2,043.92
Less : Allowance for doubtful other deposits and advances	6.09	6.10
	1,999.85	2,037.82
(d) Progressive Mine Closure Expense incurred	98.01	33.00
(e) Input Tax Credit Receivable	1,499.74	1,143.88
<b>TOTAL</b>	<b>3,634.47</b>	<b>3,290.02</b>

1. Other Advances and Deposits includes deposit under protest for :- Income tax ₹1591.66 Crores (₹ 1588.23 Crores), Sales tax ₹ 17.23 Crores (₹ 17.06 Crores), Service Tax ₹ 3.27 crores (₹ 3.02 crores), Central Excise Duty ₹ 2.98 crores (₹ 2.98 Crores), Clean Energy Cess ₹ 10.00 crores(₹ 10.00 crores).

2. Other Advances and Deposits also includes ₹ 119.33 crore (₹ 107.04 crore) for excess CSR amount carried forward. [Refer notes on CSR under Note 29: Corporate Social Responsibility Expense].

3. Progressive Mine Closure Expense incurred are due to be received from ESCROW account maintained for the purposes after approval by CCO.

4. For dues from directors - Refer Note 38(3)(vii)

**NOTES TO THE FINANCIAL STATEMENTS****NOTE - 12 : INVENTORIES**

(₹ in Crore)

	As at	
	31.03.2023	31.03.2022
(a) Stock of Coal	757.55	806.98
Coal under Development	-	-
<b>Stock of Coal</b>	<b>757.55</b>	<b>806.98</b>
(b) Stock of Stores & Spares (net)	191.87	151.29
Add: Stores-in-transit	-	-
<b>Net Stock of Stores &amp; Spares</b>	<b>191.87</b>	<b>151.29</b>
(c) Stock of Medicine at Central Hospital	0.80	0.91
(d) Workshop Jobs and Press jobs	34.88	29.02
<b>Total</b>	<b>985.10</b>	<b>988.20</b>

Method of valuation : Refer Note No. 2.20 - Significant Accounting Policies on "Inventories".

**NOTE - 13 : TRADE RECEIVABLES**

	As at	
	31.03.2023	31.03.2022
Current		
Trade receivables		
Secured considered good	-	-
Unsecured considered good	1,636.92	1,040.90
Credit impaired	42.80	22.90
	<b>1,679.72</b>	<b>1,063.80</b>
Less : Allowance for bad & doubtful debts	42.80	22.90
<b>Total</b>	<b>1,636.92</b>	<b>1,040.90</b>

1. For dues from directors - Refer Note 38(3)(vii)

2. Trade Receivables above is decreased by Provision for Coal Quality variance &amp; provision for Moisture on Coal of ₹17.40 crore (PY ₹ 110.63 crore crore).

**Trade Receivables ageing schedule**

As at 31.03.2023

Particulars	Outstanding for following periods from transaction date					Total
	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	1458.77	107.31	3.57	49.71	15.47	1,634.83
(ii) Undisputed Trade Receivables – credit impaired						-
(iii) Disputed Trade Receivables– considered good	-	-	2.86	26.00	33.43	62.29
(v) Coal Quality Variance	106.86	18.77	(6.92)	(2.20)	(133.91)	(17.40)
(vi) Estimated PI/Compensation						-
<b>Total</b>	<b>1,565.63</b>	<b>126.08</b>	<b>-0.49</b>	<b>73.51</b>	<b>(85.01)</b>	<b>1,679.72</b>

## NOTES TO THE FINANCIAL STATEMENTS

<b>Unbilled dues</b>						
<b>Allowance for bad &amp; doubtful debts</b>				12.80	30.00	42.8
<b>Expected credit losses (Loss allowance provision) - %</b>	0%	0%	0%	17%	-35%	2.55%
<b>As at 31.03.2022</b>						
Particulars	Outstanding for following periods from transaction date					Total
	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	822.31	34.62	49.8	0.55	22.99	930.27
(ii) Undisputed Trade Receivables – credit impaired	-				22.90	22.90
(v) Coal Quality Variance	145.58	60.57	(13.25)	(16.55)	(65.72)	110.63
<b>Total</b>	<b>967.89</b>	<b>95.19</b>	<b>36.55</b>	<b>(16.00)</b>	<b>(19.83)</b>	<b>1,063.80</b>
<b>Unbilled dues</b>						
<b>Allowance for bad &amp; doubtful debts</b>					22.90	22.9
<b>Expected credit losses (Loss allowance provision) -%</b>	0%	0%	0%	0%	-115%	2.15%
<b>Reconciliation of Coal Quality Variance, Surface moisture provision</b>					<b>For the year ended 31.03.2023</b>	<b>For the year ended 31.03.2022</b>
<b>Opening Balance of Coal quality Variance, surface moisture provision</b>					(110.63)	50.71
Addition during the Period					17.40	(110.63)
Reversal during the Period					(110.63)	50.71
<b>Closing Balance of Coal quality variance, surface moisture provision</b>					17.40	(110.63)

\* Coal Quality Variance negative means net receivable.

### ANNEXURE TO NOTE - 12

(Qty in lakh tonnes) (value in lakh ₹)

**Table:A**

#### Reconciliation of closing stock adopted in Account with Book stock at the end of the period

	OVERALL STOCK		NON-VENDABLE STOCK		VENDABLE STOCK	
	Qty.	Value	Qty.	Value	Qty.	Value
1. Opening stock as on 01.04.22	163.39	80,698.28	-	-	163.39	80,698.28
2. Production for the Period	1,932.62	27,77,522.92	-	-	1,932.62	27,77,522.92
3. Sub-Total ( 1A+2)	2,096.01	28,58,221.20	-	-	2,096.01	28,58,221.20
4. Off- Take for the Period						
(A) Outside Despatch	1,927.54	27,82,455.00	-	-	1,927.54	27,82,455.00
(B) Coal feed to Washeries	-	-	-	-	-	-
(C) Own Consumption	0.01	10.84	-	-	0.01	10.84
TOTAL(A)	1,927.55	27,82,465.84	-	-	1,927.55	27,82,465.84
5. Derived Stock	168.46	75,755.36	-	-	168.46	75,755.36
6. Measured Stock	168.57	75,923.44	-	-	168.57	75,923.44
7. Difference (5-6)	(0.11)	(168.08)	-	-	(0.11)	-168.08
8. Break-up of Difference:						
(A) Excess within 5%	1.77	889.94	-	-	1.77	889.94
(B) Shortage within 5%	1.66	721.86	-	-	1.66	721.86
(C) Excess beyond 5%	-	-	-	-	-	-
(D) Shortage beyond 5%	-	-	-	-	-	-
9. Closing stock adopted in A/c. ( 6-8A+8B)	168.46	75,755.36	-	-	168.46	75,755.36

**NOTES TO THE FINANCIAL STATEMENTS****ANNEXURE TO NOTE - 12 (contd.)****Summary of Closing Stock of Coal****Table : B**

	Raw Coal				Washed / Deshaled Coal				Other Products		Total	
	Coking		Non-Coking		Coking		Non-Coking		Qty	Value	Qty	Value
	Qty	Value	Qty	Value	Qty	Value	Qty	Value				
Opening Stock (Audited)	-	-	163.39	80,698.28	-	-	-	-	-	-	163.39	80,698.28
Shortage beyond 5%	-	-	-	-	-	-	-	-	-	-	-	-
Adjusted Opening Stock (Vendable)	-	-	163.39	80,698.28	-	-	-	-	-	-	163.39	80,698.28
Production	-	-	1,932.62	27,77,522.92	-	-	-	-	-	-	1,932.62	27,77,522.92
Purchase of Coal	-	-	-	-	-	-	-	-	-	-	-	-
Offtake	-	-	-	-	-	-	-	-	-	-	-	-
(A) Outside Despatch	-	-	1,927.54	27,82,455.00	-	-	-	-	-	-	1,927.54	27,82,455.00
(B) Coal feed to Washeries	-	-	-	-	-	-	-	-	-	-	-	-
(C) Own Consumption	-	-	0.01	10.84	-	-	-	-	-	-	0.01	10.84
(D) Despatch of Purchased Coal	-	-	-	-	-	-	-	-	-	-	-	-
Closing Stock derived	-	-	168.46	75,755.36	-	-	-	-	-	-	168.46	75,755.36
Less: Shortage	-	-	-	-	-	-	-	-	-	-	-	-
Excess	-	-	-	-	-	-	-	-	-	-	-	-
Closing Stock	-	-	168.46	75,755.36	-	-	-	-	-	-	168.46	75,755.36

Internal survey measurement teams have physically verified closing stock of coal. In some areas the same has also been verified by outside teams. The Shortage / surplus found on physical verification of coal stock within +/- 5% over book stock (mine/ colliery wise), is ignored pursuant to Accounting Policy.

**NOTE - 14 : CASH AND CASH EQUIVALENTS**

(₹ in Crore)

	As at	
	31.03.2023	31.03.2022
(a) Balances with Banks		
in Deposit Accounts	37.49	308.00
in Current Accounts		
- Interest Bearing (CLTD)	59.44	59.56
- Non Interest Bearing	10.01	27.39
in Cash Credit Accounts	-	-
(b) Bank Balances outside India	-	-
(c) ICDs with Primary Dealers	-	626.00
(d) Cheques, Drafts and Stamps in hand	-	-
(e) Cash on hand	-	-
(f) Others e-procurement account/GeM account/Imprest balances	0.16	0.14
<b>Total Cash and Cash Equivalents</b>	<b>107.10</b>	<b>1,021.09</b>

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. ICDs with Primary Dealers are Inter-Corporate Deposits accepted by the Primary Dealers with an original maturity between 7 to 15 days.

Details of Investments in Inter Corporate Deposits (ICD)	31.03.2023	31.03.2022
SBI DFHI Ltd.		248
PNB GILTS Ltd.	0	90
ICICI Securities	0	288
	0	626

## NOTES TO THE FINANCIAL STATEMENTS

### NOTE - 15 : OTHER BANK BALANCES

	As at	
	31.03.2023	31.03.2022
Balances with Banks		
Deposits	17,991.57	11,757.62
Other Deposits - for specific purposes	13.51	18.88
<b>Total</b>	<b>18,005.08</b>	<b>11,776.50</b>

Other Bank Balances comprise Deposits - for specific purposes and bank deposits which are expected to realise in cash within 12 months after the reporting date.

### NOTE - 16 : EQUITY SHARE CAPITAL

	As at	
	31.03.2023	31.03.2022
Authorised		
"77,58,200 Equity Shares of ₹ 1000/- each (77,58,200 Equity Shares of ₹ 1000/- each)"	775.82	775.82
Issued, Subscribed and Paid-up		
"66,18,363 Equity Shares of ₹ 1000/- each fully paid up (66,18,363 Equity Shares of ₹ 1000/- each fully paid up)"	661.84	661.84
	<b>661.84</b>	<b>661.84</b>

(₹ in Crore)

1. Shares in the company held by each shareholder holding more than 5% Shares

Name of Shareholder	No. of Shares Held (Face value of ₹1000 each)	% of Total Shares	% Change during the year
Coal India Ltd. (Holding Company) & its nominees	6618363.00	100.00	-

2. Reconciliation of equity shares outstanding at the beginning and at the end of reporting period:-

Particular	Number of Share	Amount (₹ in Crore)
Balance as on 31.03.2018	70,61,330	706.13
Add/(Less) : Buyback of equity shares	(442967.00)	(44.30)
Balance as on 31.03.2019	66,18,363	661.84
Add/(Less) :	-	-
Balance as on 31.03.2020	66,18,363	661.84
Add/(Less) :	-	-
Balance as on 31.03.2021	66,18,363	661.84
Add/(Less) :	-	-
Balance as on 31.03.2022	66,18,363	661.84
Add/(Less) :	-	-
Balance as on 31.03.2023	66,18,363	661.84

3. The Company has only one class of equity shares having a face value ₹ 1000/- per share. The holders of the equity shares are entitled to receive dividends as declared from time to time and are entitled to voting rights proportionate to their share holding at the meeting of shareholders.

**NOTES TO THE FINANCIAL STATEMENTS****NOTE 17 : OTHER EQUITY**

(₹ in Crore)

Particulars	Capital Redemption reserve	General Reserve	Retained Earnings	Remeasurement of Defined Benefits Plans (net of Tax) - (OCI)	Total
<b>Balance as at 01-04-2022</b>	<b>44.29</b>	<b>3036.32</b>	<b>4503.17</b>	<b>(98.49)</b>	<b>7485.29</b>
Total Comprehensive Income for the period			13,462.98	45.26	13508.24
Interim Dividend			(7,400.00)		(7400.00)
Final Dividend of FY 21-22			(1,025.00)		(1025.00)
Transfer to/from General Reserve		673.76	(673.76)		0.00
Adjustments during the period					0.00
<b>Balance as at 31.03.2023</b>	<b>44.29</b>	<b>3710.08</b>	<b>8867.39</b>	<b>(53.23)</b>	<b>12568.53</b>

(₹ in Crore)

Particulars	Capital Redemption reserve	General Reserve	Retained Earnings	Remeasurement of Defined Benefits Plans (net of Tax) - (OCI)	Total
<b>Balance as at 01-04-2021</b>	<b>44.29</b>	<b>2612.29</b>	<b>2278.75</b>	<b>(97.50)</b>	<b>4837.83</b>
Total Comprehensive Income for the period			8448.51	(0.99)	8447.52
Interim Dividend			(5000.00)		(5000.00)
Final Dividend 20-21			(800.00)		(800.00)
Transfer to/from General Reserve		424.03	(424.03)		-
Adjustment during the year			(0.06)		(0.06)
<b>Balance as at 31.03.2022</b>	<b>44.29</b>	<b>3036.32</b>	<b>4503.17</b>	<b>(98.49)</b>	<b>7485.29</b>

\*Profit during the year includes fair value change in investment in mutual fund which is notional/unrealised in nature and not available for distribution of dividend. The details of such gain is given below:

(₹ in Crore)

<b>Balance as at 01.04.2021</b>	6.21
Addition during FY 2021-22	41.87
<b>Balance as at 31.03.2022</b>	<b>48.08</b>
Addition during FY 2022-23	(43.92)
<b>Balance as at 31.03.2023</b>	<b>4.16</b>

**Details of Capital Redemption Reserve**

Particulars	Amount (₹ in Crore)	Year
Buyback of Equity Share	44.29	FY 2018-19
<b>Total</b>	<b>44.29</b>	

Balance in Capital Redemption Reserve will be utilized as per provisions of the Companies Act, 2013.

**NOTE 18: BORROWINGS**

(₹ in Crore)

	<u>31.03.2023</u>	<u>As at 31.03.2022</u>
<b>Non-Current</b>		
<b>Term Loans</b>		
From Banks	3.92	4.31
<b>Total</b>	<u>3.92</u>	<u>4.31</u>
<b>CLASSIFICATION</b>		
Secured	-	-
Unsecured	3.92	4.31

Current

Loans repayable on demand  
From Bank

## NOTES TO THE FINANCIAL STATEMENTS

### NOTE 18: BORROWINGS (Contd.)

	31.03.2023	As at 31.03.2022
- Bank overdrafts	-	-
- Other loan from banks	-	-
From Others	-	-
<b>Current maturities of long-term borrowings</b>	<b>0.66</b>	<b>0.62</b>
<b>Total</b>	<b>0.66</b>	<b>0.62</b>
CLASSIFICATION		
Secured	-	-
Unsecured	0.66	0.62

Note:

1. Loans had been arranged through credit agreement with Banque Nationale De Paris and Natexis Banque for the purchase of 4 nos Hydraulic shovels from Liebherr, France. The loan outstanding as on 31.03.2023 (net after repayments) including current maturities is ₹4.58 Crore. (As at 31.03.2022 ₹ 4.93 Crore).

The details of balance are as under:-

	in Euro	₹ in Crore
Balance as on 01.04.2022	5,86,170.06	4.93
Repayment during the period	74113.58	0.63
Translation Difference		0.28
Balance as on 31.03.2023	5,12,056.48	4.58

#### Loan Guaranteed by Directors & Others:

Particulars of Loan	Amount in ₹ Crores	Nature of Guarantee
Banque Nationale De Paris and Natexis Banque, France	3.92	The GOI provided an irrevocable and unconditional guarantee in relation to all our payment obligations.

Current maturities of the long term borrowing for ₹ 0.66 Crore in respect of Banque Nationale De Paris and Natexis Banque, France, France is also guaranteed as above.

#### Repayment Schedule :

Repayment under these loan facility will be completed on September 30, 2030.

### NOTE - 19 : TRADE PAYABLES

(₹ in Crore)

	As at	
	31.03.2023	31.03.2022
<b>Current</b>		
Micro, Small and Medium Enterprises	2.23	1.55
Other than Micro, Small and Medium Enterprises	1,589.38	1,464.88
<b>TOTAL</b>	<b>1,591.61</b>	<b>1,466.43</b>

Trade payables -Total outstanding dues of Micro & Small enterprises

a) Principal & Interest amount remaining unpaid but not due as at year end	2.23	1.55
b) Interest paid by the Group 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.	-	-

**NOTES TO THE FINANCIAL STATEMENTS****NOTE - 19 : TRADE PAYABLES (Contd.)**

- 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. - -

**Trade Payables aging schedule  
As at 31.03.2023**

Particulars	Outstanding for following periods from transaction date				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	2.23	-	-	-	2.23
(ii) Others	1,362.67	182.84	24.44	19.43	1,589.38
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
<b>Total</b>	<b>1,364.90</b>	<b>182.84</b>	<b>24.44</b>	<b>19.43</b>	<b>1,591.61</b>
<b>Unbilled Dues</b>	-	-	-	-	-

**As at 31.03.2022**

Particulars	Outstanding for following periods from transaction date				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	1.55	-	-	-	1.55
(ii) Others	1,414.33	11.93	17.34	21.28	1,464.88
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
<b>Total</b>	<b>1,415.88</b>	<b>11.93</b>	<b>17.34</b>	<b>21.28</b>	<b>1,466.43</b>
<b>Unbilled Dues</b>	-	-	-	-	-

**NOTE - 20 : OTHER FINANCIAL LIABILITIES****Non Current**

Security Deposits	842.16	654.35
Others	-	0.01
	<b>842.16</b>	<b>654.35</b>

**Current account with CIL**

Security Deposits	19.73	-
Earnest Money	153.71	251.45
Payable for Capital Expenditure	64.52	56.87
Liability for Employee Benefits	3,342.89	2,142.39
Others	295.28	248.05
	384.10	247.87
<b>TOTAL</b>	<b>4,260.23</b>	<b>2,946.62</b>

**NOTE - 21 : PROVISIONS**

(₹ in Crore)

As at  
**31.03.2023**      **31.03.2022****Non Current****Employee Benefits**

Gratuity	0.00	-
Leave Encashment	16.68	-
Post Retirement Medical Benefits	58.97	72.69
Other Employee Benefits	26.94	27.94
	102.59	100.64

**Other Provisions**

Site Restoration/Mine Closure <sup>1</sup>	1,028.35	957.52
Stripping Activity Adjustment	17,346.79	17,706.34



## NOTES TO THE FINANCIAL STATEMENTS

### NOTE - 21 : PROVISIONS (Contd.)

Others	-	-
<b>TOTAL</b>	<u>18,477.73</u>	<u>18,764.50</u>
<b>Current</b>		
<b>Employee Benefits</b>		
Gratuity	-	2.55
Leave Encashment	40.51	10.20
Post Retirement Medical Benefits	11.58	9.49
Ex- Gratia	155.38	169.70
Performance Related Pay	245.47	182.09
Other Employee Benefits	815.25	77.69
	<u>1,268.19</u>	<u>451.73</u>
<b>Other Provisions</b>		
Others	241.41	18.07
<b>TOTAL</b>	<u>1,509.60</u>	<u>469.80</u>

#### 1. Provision for Site Restoration/Mine Closure

The Group's obligation for land reclamation and decommissioning of structures consists of spending at both surface and underground mines in accordance with the guidelines from Ministry of Coal, Government of India. The estimate of obligation for Mine Closure, Site Restoration and Decommissioning based upon detailed calculation and technical assessment of the amount and timing of the future cash spending to perform the required work. Mine Closure expenditure is provided as per approved Mine Closure Plan. The estimates of expenses are escalated for inflation, and then discounted at a discount rate (@8%) that reflects current market assessment of the time value of money and the risks, such that the amount of provision reflects the present value of the expenditures expected to be required to settle the obligation. The value of the provision is progressively increased over time as the effect of discounting unwinds; creating an expense recognised as financial expenses. In reference to above guidelines for preparation of mine closure plan, an escrow account has been opened. (Refer Note - 9)

Reconciliation of Reclamation of Land/ Site restoration /Mine Closure :

	<u>31.03.2023</u>	<u>31.03.2022</u>
Site restoration provision on opening date	957.52	878.56
Addition of further Site restoration Provision	13.26	14.02
Add: Unwinding of Provision charged during the period	69.13	64.94
Less: Withdrawal during the period	11.56	0.00
<b>Mine Closure Provision</b>	<u>1,028.35</u>	<u>957.52</u>

2. Gratuity funded in excess of actuarial liability of ₹6.55 crore has been disclosed under Other deposit & receivable head in Note 9.

### NOTE - 22 : OTHER NON CURRENT LIABILITIES

	(₹ in Crore)	
	As at	
	<u>31.03.2023</u>	<u>31.03.2022</u>
Deferred Income	125.15	139.06
Others	0.56	0.52
<b>Total</b>	<u>125.71</u>	<u>139.58</u>

Note: Current portion of Deferred income of ₹13.90 Crores (₹13.90 Crores) has been included in Note 23 (Others)

### NOTE - 23 : OTHER CURRENT LIABILITIES

	(₹ in Crore)	
	As at	
	<u>31.03.2023</u>	<u>31.03.2022</u>
Statutory Dues	1,409.60	1,431.14
Advance from customers / others	6,197.40	5,760.69
Others liabilities	13.90	14.48
<b>TOTAL</b>	<u>7,620.90</u>	<u>7,206.31</u>

**NOTES TO THE FINANCIAL STATEMENTS****NOTE - 24 : REVENUE FROM OPERATIONS**

(₹ in Crore)

	For the year ended 31.03.2023	For the year ended 31.03.2022
<b>A. Sales</b>		
Less: Statutory Levies	41,918.77	30,557.39
Sales (Net) (A)	<u>14,094.22</u>	<u>11,391.89</u>
	<u>27,824.55</u>	<u>19,165.50</u>
<b>B. Other Operating Revenue</b>		
Loading and additional transportation charges	2,200.11	1,741.98
Less : Statutory Levies	104.77	82.95
	<u>2,095.34</u>	<u>1,659.03</u>
Evacuation Facility Charges	1,214.47	1,037.05
Less: Statutory Levies	57.83	49.38
	<u>1,156.63</u>	<u>987.67</u>
Revenue from services	0.42	2.27
Less: Statutory Levies	0.06	0.35
	<u>0.36</u>	<u>1.92</u>
<b>Other Operating Revenue (Net) (B)</b>	<u>3,252.33</u>	<u>2,648.61</u>
<b>Revenue from Operations (A+B)</b>	<u><b>31,076.88</b></u>	<u><b>21,814.11</b></u>

1. Sales include ₹ 509.16 crore (Previous year ₹ 102.14 crore) as performance incentive & Compensation income under fuel supply agreement.

2. Sale of Coal above has been decreased by estimated Coal Quality Variance, provision for surface moisture on coal (Net of reversal) amounting to ₹ 130.62 crore (PY increase of ₹ 163.76 crore).

**NOTE 25 : OTHER INCOME**

(₹ in Crore)

	For the year ended 31.03.2023	For the year ended 31.03.2022
Interest Income	1,025.39	779.14
Dividend Income from Mutual funds	-	-
Other non-operating income		
Profit on Sale of Assets	4.92	2.87
Gain on Foreign Exchange Transactions	-	0.10
Gain on Sale of Mutual Fund	162.78	83.41
Lease Rent	8.13	5.87
Liability/Provision Written Back	115.10	159.50
Fair value changes (net)	(43.92)	41.87
Miscellaneous Income	315.84	58.30
<b>Total</b>	<u><b>1,588.24</b></u>	<u><b>1,131.06</b></u>

1. Interest income includes interest on income tax refund ₹ Nil crores (PY ₹ 232.57 crores)

**NOTE 26 : COST OF MATERIALS CONSUMED**

	For the year ended 31.03.2023	For the year ended 31.03.2022
Explosives	657.19	384.80
Timber	0.32	0.44
Oil & Lubricants	540.32	446.11
HEMM Spares	115.15	95.66
Other Consumable Stores & Spares	81.84	64.79
<b>Total</b>	<u><b>1,394.82</b></u>	<u><b>991.80</b></u>

## NOTES TO THE FINANCIAL STATEMENTS

### NOTE 27 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE

	For the year ended <b>31.03.2023</b>	For the year ended <b>31.03.2022</b>
Opening Stock of Coal	806.98	990.76
Closing Stock of Coal	757.55	806.98
<b>A. Change in Inventory of Coal</b>	<b>49.43</b>	<b>183.78</b>
Opening Stock of Workshop made finished goods ,WIP and Press Jobs	29.02	26.77
Closing Stock of Workshop made finished goods and WIP and Press Jobs	34.88	29.02
<b>B. Change in Inventory of workshop</b>	<b>(5.86)</b>	<b>(2.25)</b>
<b>Change in Inventory of Stock in trade (A+B) { Decretion / (Accretion) }</b>	<b>43.57</b>	<b>181.53</b>

### NOTE 28 : EMPLOYEE BENEFITS EXPENSES

Salary and Wages (incl. Allowances and Bonus etc.)	3,427.19	2,595.15
Contribution to P.F. & Other Funds	811.10	807.54
Staff welfare Expenses	275.26	196.11
<b>Total</b>	<b>4,513.55</b>	<b>3,598.80</b>

### NOTE 29 : CORPORATE SOCIAL RESPONSIBILITY EXPENSE

CSR Expenses	195.68	181.62
<b>Total</b>	<b>195.68</b>	<b>181.62</b>

### Notes Related to CSR

(₹ in Crore)

	For the year ended <b>31.03.2023</b>	For the year ended <b>31.03.2022</b>
<b>A. Activity wise break-up of CSR Expenses (including excess spent):</b>		
Eradicating hunger, poverty and malnutrition	74.79	209.95
Promoting education, including special education and employment enhancing vocation skills	55.77	12.66
Gender equality and measures for reducing inequalities faced by socially and economically backward groups	0.9	0.61
Environmental sustainability	4.3	6.56
Protection of national heritage, art and culture	10.78	1.50
Benefit of armed forces veterans, war widows and their dependents	0	-
Training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports	11.4	0.11
Contribution to fund set up by the Central government for socio economic development	0	-
Contribution to incubators or research and development projects	0.18	-
Contributions to Universities and Research Institutes	-	-
Rural development projects	48.38	18.80
Slum area development	0.01	-
Disaster management, including relief, rehabilitation and reconstruction activities	1.46	1.57
<b>Total</b>	<b>207.97</b>	<b>251.76</b>

<b>B. CSR required to be spent and CSR Expenditure Break-up</b>	For the year ended <b>31.03.2023</b>	For the year ended <b>31.03.2022</b>
(a) Amount Required to be spent during the period	195.68	181.62
(b) Amount approved by the Board to be spent during the period	207.97	251.76

**NOTES TO THE FINANCIAL STATEMENTS****Notes Related to CSR (Contd.)**

Amount spent during the period/year on:	For the year ended 31.03.2023	For the year ended 31.03.2022
(i) Construction/Acquisition of any asset	150.73	47.99
(ii) on purposes other than (i) above	57.24	203.77
<b>Total</b>	<b>207.97</b>	<b>251.76</b>

(₹ in Crore)

<b>C. Reconciliation of CSR Expenses recognised and CSR Expenses spent</b>	<b>2022-23</b>	<b>2021-22</b>
CSR (including Expenses Spent)	207.97	251.76
Less: Excess carried forward/(Utilised) during the year	12.29	70.14
Add: Unspent CSR expense on ongoing projects		0
Add: Unspent CSR expense on other than ongoing	0	0
Amount recognised in P&L	195.68	181.62
<b>D. Unspent amount Other than ongoing Project [Section 135(5)]</b>	<b>2022-23</b>	<b>2021-22</b>
Opening Balance	0	0
Amount deposited in Specified Fund of Sch. VII within 6 months	0	0
Amount spent during the year	0	0
Closing Balance	0	0

**E. Excess amount spent [Section 135(5)]**

Yearwise Details	Opening Balance	Amount required to be spent during the year	Amount spent during the year	Closing Balance
2020-21		168.44	205.34	36.90
2021-22	36.90	181.62	251.76	107.04
2022-23	107.04	195.68	207.97	119.33

Refer footnote to Other Advances and Deposits under Note -11 : Other Current Assets

**E. Ongoing Project [Section 135(6)] (year-wise)**

Yearwise Details		2022-23	2021-22
Opening balance	With Company	0	0
	In Separate CSR Account	0	0
Amount required to be spent during the year		0	0
Amount spent during the year	From Companies Bank Account	0	0
	In separate CSR account	0	0
Closing balance	With Company	0	0
	In separate CSR account	0	0
Provision for Liability of CSR Expenses		2022-23	2021-22
Opening Balance			
Addition during the period			
Adjustment during the year			
Closing Balance			

## NOTES TO THE FINANCIAL STATEMENTS

(₹ in Crore)

	<b>For the year ended 31.03.2023</b>	<b>For the year ended 31.03.2022</b>
<b>NOTE 30 : REPAIRS</b>		
Building	149.99	108.99
Plant & Machinery	54.00	61.29
Others	1.51	1.95
<b>Total</b>	<b>205.50</b>	<b>172.22</b>

### NOTE 31 : CONTRACTUAL EXPENSES

Transportation Charges	2,233.43	1,816.75
Wagon Loading	92.88	98.57
Hiring of Plant and Equipments	2,970.71	2,533.26
Other Contractual Work	122.99	71.95
<b>Total</b>	<b>5,420.01</b>	<b>4,520.53</b>

### NOTE 32 : FINANCE COSTS

#### Interest Expenses

Unwinding of discounts	81.08	61.08
Other Borrowing Costs	0.04	0.05
	<b>81.12</b>	<b>61.13</b>

### NOTE 33 : PROVISIONS

Doubtful debts	22.36	-
Doubtful Advances & Claims	-	-
Stores & Spares	2.79	6.67
Others	-	-
<b>Total</b>	<b>25.15</b>	<b>6.67</b>

### NOTE 34 : WRITE OFF ( Net of past provisions )

Doubtful debts	-	-
Less :- Provided earlier	-	-
	-	-
Doubtful advances	0.67	0.08
Less :- Provided earlier	-	-
	<b>0.67</b>	<b>0.08</b>
Others	-	11.42
Less :- Provided earlier	-	-
	-	11.42
<b>Total</b>	<b>0.67</b>	<b>11.50</b>

**NOTES TO THE FINANCIAL STATEMENTS****NOTE 35 : OTHER EXPENSES**

(₹ in Crore)

	<b>For the year ended 31.03.2023</b>	<b>For the year ended 31.03.2022</b>
Travelling expenses	25.21	12.37
Training Expenses	8.30	3.16
Telephone & Internet	24.86	25.09
Advertisement & Publicity	7.95	4.85
Freight Charges	-	0.01
Demurrage	6.83	6.09
Security Expenses	122.03	108.17
Service Charges of CIL	386.52	336.34
Consultancy Charges to CMPDIL	27.83	26.78
Legal Expenses	6.26	6.53
Consultancy Charges	2.80	2.46
Under Loading Charges	86.81	110.24
Loss on Sale/Discard/Surveyed of Assets	0.12	0.11
Auditor's Remuneration & Expenses		
For Audit Fees	0.23	0.23
For Taxation Matters	0.02	0.00
For Other Services	0.17	0.17
For Reimbursement of Exps.	0.05	0.15
Internal & Other Audit Expenses	2.85	2.68
Rehabilitation Charges	115.63	105.70
Lease Rent & Hiring Charges	86.43	78.29
Rates & Taxes	428.72	31.22
Insurance	0.68	0.75
Loss on Exchange rate variance	0.28	-
Other Rescue/Safety Expenses	4.99	3.26
Siding Maintenance Charges	50.93	42.35
R & D expenses	-0.19	0.35
Environmental & Tree Plantation Expenses	39.35	33.22
Donations, Rewards & Grants	70.89	9.69
Miscellaneous expenses	131.46	136.70
<b>Total</b>	<b>1,638.01</b>	<b>1,086.96</b>

## NOTES TO THE FINANCIAL STATEMENTS

### NOTE 36 : TAX EXPENSE

(₹ in Crore)

	<b>For the year ended 31.03.2023</b>	<b>For the year ended 31.03.2022</b>
Current Year	4,643.67	2,972.32
Deferred tax	374.20	9.89
Earlier Years	-	-
<b>Total</b>	<b>5,017.87</b>	<b>2,982.21</b>

#### Reconciliation of tax Expenses and the accounting profit multiplied by India's domestic Tax rate

Profit/(Loss) before tax	18,481.06	11,431.01
At India's statutory income tax rate	4,651.31	2,876.96
Less: Income exempt form Tax	13.39	16.08
Less: Additional expenses allowed for tax purposes	329.24	369.37
Add: Non-deductible expenses for tax purposes	334.98	480.82
Add: Adjustment for earlier year	-	-
Add: Adjustment for Tax under Mat provisions	-	-
Adj: Deferred Tax	374.20	9.89
<b>Income Tax Expenses reported in statement of Profit &amp; Loss</b>	<b>5,017.87</b>	<b>2,982.21</b>
Effective income tax rate :	27.15%	26.09%

#### Deferred tax liability relates to following:

<b>A. Deferred Tax Assets:</b>		
Provision for Doubtful Advances, Claims & Debts	13.04	13.04
Employee Benefits	22.06	10.88
Others (Includes taxable losses)	27.52	3.81
<b>TOTAL OF (A)</b>	<b>62.62</b>	<b>27.73</b>
<b>B. Deferred Tax Liability:</b>		
Related to Fixed Assets	976.28	567.19
Others	-	0.00
<b>TOTAL OF (B)</b>	<b>976.28</b>	<b>567.19</b>
<b>C. Net (A-B)</b>	<b>(913.66)</b>	<b>(539.46)</b>
<b>D. Remeasurement of Defined benefit Plan</b>		
<b>Net Deferred Tax Asset/ (Deferred Tax Liability) (C+D)</b>	<b>(913.66)</b>	<b>(539.46)</b>

### NOTE 37 : OTHER COMPREHENSIVE INCOME

#### (A) (i) Items that will not be reclassified to profit or loss

Remeasurement of defined benefit plans	60.48	(1.32)
	60.48	(1.32)

#### (ii) Income tax relating to items that will not be reclassified to profit or loss

Remeasurement of defined benefit plans	(15.22)	0.33
	(15.22)	0.33
<b>Total (A)</b>	<b>45.26</b>	<b>(0.99)</b>

#### (B) (i) Items that will be reclassified to profit or loss

Share of OCI in Joint ventures	-	-
	-	-

#### (ii) Income tax relating to items that will be reclassified to profit or loss

Share of OCI in Joint ventures	-	-
	-	-
<b>Total (B)</b>	-	-
<b>Total (A+B)</b>	<b>45.26</b>	<b>(0.99)</b>

1. OCI above Includes for Gratuity ₹ 55.68 crore (PY ₹(15.50) crore), for post retirement medical benefits ₹ 4.80 crore (PY ₹14.18 crore).

**NOTES TO THE FINANCIAL STATEMENTS****NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023**

- 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 31.03.2023
- ii) The consolidated financial statements relate to Mahanadi Coalfields Limited, its partially/wholly owned subsidiary companies, namely, MNH Shakti Ltd, MJSJ Coal Ltd, Mahanadi Coal Railway Limited & Mahanadi Basin Power Limited.
- iii) The financial statements of Group have been consolidated with its four subsidiary companies given as under:

**The position of subsidiaries as at 31.03.2023 is as under:-**

Name of Subsidiary	Address	Date of Incorporation	Stake in Subsidiary (%)		Non-Controlling Interest (₹ in crores)	
			31.03.2023	31.03.2022	31.03.2023	31.03.2022
1) MNH Shakti Ltd.	Anand Vihar, Burla, Sambalpur	16.07.2008	70.00%	70.00%	30.00%	30.00%
2) MJSJ Coal Ltd.	House No. 42, 1 <sup>st</sup> Floor, Anand Nagar, Hakim Para, Angul	13.08.2008	60.00%	60.00%	40.00%	40.00%
3) Mahanadi Basin Power Ltd.	Plot No. G-3, Mancheswar Railway Colony, Bhubaneswar	02.12.2011	100.00%	100.00%	0.00%	0.00%
4) Mahanadi Coal Railway Ltd.	MDF Room, Corporate Office, MCL HQ, JagritiVihar, Burla, Sambalpur	31.08.2015	71.11%	71.11%	28.89%	28.89%

The limited reviewed Financial Statements of the above subsidiary company upto the period ended 31.03.2023 have been considered in consolidation.

- iv) 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.
- v) **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)
<b>Subsidiaries</b>								
<b>Indian</b>								
1) MNH Shakti Ltd.	0.31	41.73	0.00	0.18	-	-	0.00	0.18
2) MJSJ Coal Ltd.	0.56	74.84	0.01	0.71	-	-	0.01	0.71
3) Mahanadi Basin Power Ltd.	-0.045266592	-6.02	-0.00022283	(0.03)	-	-	-0.000222083	(0.03)
4) Mahanadi Coal Railway Ltd.	0.67	88.64	-0.003193894	(0.43)	-	-	-0.003183193	(0.43)
<b>Total (A)</b>	<b>1.50</b>	<b>199.19</b>	<b>0.00</b>	<b>0.43</b>	<b>-</b>	<b>-</b>	<b>0.00</b>	<b>0.43</b>
<b>Joint Ventures (Investment as per the Equity Method)</b>								
Indian	-	-	-	-	-	-	-	-
<b>Total (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total (A+B)</b>	<b>1.50</b>	<b>199.19</b>	<b>0.00</b>	<b>0.43</b>	<b>-</b>	<b>-</b>	<b>0.00</b>	<b>0.43</b>



## NOTES TO THE FINANCIAL STATEMENTS

### NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023 (Contd.)

2. Unrecognized items

a) Contingent Liabilities

I. Claims against the company not acknowledged as debt

(₹ in Crore)

Particulars	Central Government	State Government and local authorities	Central Public Sector Enterprises	Others	Total
Opening balance as on 01-04-2022	8662.71	4695.98	1.13	286.02	13,645.84
Addition during the period	3235.91	79.51		20.89	3,336.31
Claims settled during the period					
a. From opening balance	2814.27	234.54	1.13	100.52	3,150.46
b. Out of addition during the period	0.13	-	-	4.07	4.20
Closing balance as on 31.03.2023	<b>9,084.22</b>	<b>4,540.95</b>	-	<b>202.32</b>	<b>13,827.49</b>

#### Contingent Liability

Sl. No.	Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
1	Central Government		
	Income Tax	7,729.85	7,684.56
	Central Excise	328.14	328.07
	Clean Energy Cess	505.04	504.96
	Central Sales Tax		-
	Service Tax	141.86	137.41
	Others	379.33	7.71
	<b>Sub-Total</b>	<b>9,084.22</b>	<b>8,662.71</b>
2	State Government and Local Authorities		
	Royalty	868.61	1,016.83
	Environment Clearance	2,915.04	2,914.96
	Sales Tax/VAT	30.26	28.33
	Entry Tax	5.23	5.23
	Electricity Duty		-
	Others	721.81	730.63
	<b>Sub-Total</b>	<b>4,540.95</b>	<b>4,695.98</b>
3	Central Public Sector Enterprises		
	Arbitration Proceedings	-	1.13
	Suit against the Group under litigation		
	Others	-	-
	<b>Sub-Total</b>	-	<b>1.13</b>
4	Others: (If any)		
	Miscellaneous - Land & Others	36.89	30.15
	Employee Related & Etc.	165.43	255.87
	<b>Sub-Total</b>	<b>202.32</b>	<b>286.02</b>
	<b>Grand Total</b>	<b>13,827.49</b>	<b>13,645.84</b>

Note: Statutory Auditors have raised an observation regarding GST payable on RCM on payment made to South Eastern Railway & South East Central Railway for construction of rail corridor and maintenance of railway siding, payment to OPWD for construction of road, payment to dept. of forest for plantation for an amount of ₹366.36 crores (including interest). The Group has obtained opinion from independent GST experts, according to which GST is not payable on RCM. However Statutory Auditors view doesn't coincide with the opinions received from independent GST experts. The Group has not received any demand notice against the above matter from GST Authorities. However considering the observation of Statutory Auditor, an amount of ₹366.36 crores (including interest) has been shown under contingent liability above as there could be a possible obligation for the past events.

**NOTES TO THE FINANCIAL STATEMENTS****NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023  
(Contd.)****II. Guarantee**

As on 31.03.2023 Bank guarantee issued is ₹ 614.33 crore (₹ 608.55 crore )

**III. Letter of Credit & letter of Comfort**

As on 31.03.2023 outstanding letter of credit is Nil (Nil) and letter of comfort is ₹ Nil (Nil).

**(b) Commitments**

Estimated amount of contracts remaining to be executed on capital account and not provided for: ₹ 5608.57 crore (₹ 2386.07 crore).

Other Commitments: ₹ 8334.49 crore (₹ 3799.60 crore).

**(C) Contingent Assets**

(1) Interest amount of ₹367.94 crores (excluding GST) claimed from Govt. Power consumers for delay in payment of installments for the period from FY 2018-19 to FY 2021-22. However the modalities of calculation of interest is yet to be accepted by consumers.

2) For the year 2011 - 2014 Performance Incentive of ₹7.56 cr is being charged for lesser amount against consumers who are not in trade parlance presently. As and when the said consumers come into trade with MCL it will be recovered from them.

**3. Authorised Capital**

	31.03.2023	31.03.2022
77,58,200 Equity Shares of ₹ 1000/- each	775.82	775.82
20,41,800 10% Cumulative Redeemable Preference shares of ₹ 1000/- each (Redeemed on as per terms of earliest redemption)	204.18	204.18

**4. Related Party Informations****A. Group Information**

i) Subsidiary Companies	Principal activities	Country of Incorporation	% Equity Interest	
			31.03.2023	31.03.2022
1 MNH Shakti Ltd	Coal Production	India	70.00%	70.00%
2 MJSJ Coal Ltd	Coal Production	India	60.00%	60.00%
3 Mahanadi Basin Power Limited	Power Generation	India	100.00%	100.00%
4 Mahanadi Coal Railways Limited	Construct & Operate Rail Corridor Projects	India	71.11%	71.11%

**ii) Post Employment Benefit Fund and others****Trust**

- 1) Coal India Employees Gratuity Fund
- 2) Coal Mines Provident Fund (CMPF)
- 3) Coal India Superannuation Benefit Fund Trust
- 4) Contributory Post Retirement Medicare Scheme for Non- Executives Modified
- 5) CIL Executive Defined Contribution Pension Trust

**(iii) Key Managerial Personnel - Mahanadi Coalfields Limited**

Name	Designation	W.e.f
Shri O. P. Singh	CMD Director (Technical-operation)	01.01.2022 01.09.2016 - 22.08.2022
Shri K. R. Vasudevan	Director (Finance)	04.02.2018 - 31.07.2022
Shri A. K. Behura	Director (Finance)	01.08.2022
Shri Jugal Borah	Director (Technical-P&P)	19.04.2022
	Director (Technical-OP)	23.11.2022

## NOTES TO THE FINANCIAL STATEMENTS

### **NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023 (Contd.)**

<b>Name</b>	<b>Designation</b>	<b>W.e.f</b>
Shri S K Pal	Director (Technical-P&P)	01.12.2021 - 19.04.2022
Shri K.Rao	Director (Personnel)	18.12.2019
Shri S K Behera	Company Secretary	15.11.2021 - 25.04.2022
Shri Soubhagya Parida	Company Secretary	25.04.2022
Shri S. N. Tiwary	Part-Time Official Director	23.12.2019 - 30.04.2022
Shri Vinay Ranjan	Part-Time Official Director	12.05.2022 - 23.08.2022
Shri Nagaraju Maddirala	Part-Time Official Director	17.03.2020 - 22.02.2023
Shri S.Mohan	Independent Director	10.07.2019 - 09.07.2022
Shri Debashis Nanda	Part-Time Official Director	23.08.2022 - 27.01.2023
Dr. Asha Lakda	Independent Director	01.11.2021
Shri Sanjeev Kumar Kassi	Part-Time Official Director	22.02.2023
Shri Mukesh Chaudhary	Part-Time Official Director	27.01.2023

**(iii) Key Managerial Personnel - MNH Shakti Ltd.**

<b>Name</b>	<b>Designation</b>	<b>W.e.f</b>
Shri J. K. Borah	Chairman	06.12.2021
Shri Anil Malik	Director	20.12.2019
Shri. S. C. Suman	Director	08.06.2022
Shri S. K. Pal	Director	16.01.2022
Shri A. K. Singh	Director	16.01.2022
Shri MS Sharma	Chief Executive Officer	09.01.2023
Shri S. K. Debnath	Chief Financial Officer	27.10.2022
Shri M Tiwari	Company Secretary	20.10.2022

**(iii) Key Managerial Personnel - MJSJ Coal Ltd.**

<b>Name</b>	<b>Designation</b>	<b>W.e.f</b>
Shri Ajit Kumar Behura	Chairman	16.09.2022
Shri Santosh Kumar Pal	Director	16.01.2022
Shri Dipankar Panda	Director	22.07.2021
Shri Shashibhushan Shobhnath Upadhyay	Director	29.07.2016
Shri Chandra Prakash Tated	Director	17.06.2019
Shri Subhajit Sarkar	Director	22.07.2021
Shri Anupam Srivastava	Director	16.01.2022
Shri Kripa Shankar Singh	CEO	12.12.2022
Shri Manas Ranjan Mishra	CFO	08.04.2022
Shri Soubhagya Parida	Company Secretary	29.04.2022

**(iii) Key Managerial Personnel - Mahanadi Basin Power Limited**

<b>Name</b>	<b>Designation</b>	<b>W.e.f</b>
Shri Keshav Rao	Chairman	10.01.2020
Shri AK Pandey	Director	01.03.2023
Shri G Mohapatra		01.03.2023
Shri K. S. Singh	Director	28.04.2022
Shri S. K. Bhuyan	Chief Executive Officer	16.03.2021

**(iii) Key Managerial Personnel - Mahanadi Coal Railway Ltd.**

<b>Name</b>	<b>Designation</b>	<b>W.e.f</b>
Shri O. P. Singh	Chairman	01.03.2019
Shri Keshav Rao	Director	16.12.2020
Shri KK Roul	Director	10.01.2020
Shri Manoranjan Malik	Director	01.02.2023
Smt. Ragini Advani	Director	21.07.2022
Shri Surender Singh	Director	20.10.2022
Shri Priyaranjan Parhi	Director	09.05.2022
Shri S Nayak	CEO	05.12.2021
Shri B. K. Parida	CFO	01.04.2022
Shri S. K. Behera	Company Secretary	28.06.2022

**NOTES TO THE FINANCIAL STATEMENTS****NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023  
(Contd.)****(iv) Remuneration of Key Managerial Personnel**

(₹ in Crore)

Sl. No.	Payment to CMD, Whole Time Directors and Company Secretary	For the year ended 31.03.2023	For the year ended 31.03.2022
i)	Short Term Employee Benefits	2.78	2.01
ii)	Post-Employment Benefits	0	0.24
iii)	Other Long term benefits	0	0
iv)	Termination Benefits	0.45	0.14
v)	Share based payment	0	0
	<b>Total</b>	<b>3.23</b>	<b>2.39</b>

Note:

- (i) Besides above, whole time Directors have been allowed to use of cars for private journey upto a ceiling of 750 KMs on payment of concessional rate, in accordance with the provisions of Government of India, Ministry of Finance, Bureau of Public Enterprises O.M No. 2(18)/PC-64 dated 20.11.1964 as amended from time to time.

**(v) Payment to Independent Directors**

(₹ in Crore)

Sl. No.	Payment to Independent Directors	For the year ended 31.03.2023	For the year ended 31.03.2022
i)	Sitting Fees	0.06	0.06

**(vi) Balances Outstanding with Key Management Personnel as on**

(₹ in Crore)

Sl. No.	Particulars	31.03.2023	31.03.2022
i)	Amount Payable	Nil	Nil
ii)	Amount Receivable	Nil	Nil

**(vii)**

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.

**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

**i) Subsidiary Companies****Outstanding balances as on 31.03.2023 and transactions for the period then ended**

(₹ in Crore)

Name of Related Parties	Apex Charges	Rehabilitation Charges	Dividend Paid	Sale of Assets/ Store materials	Interest on Funds parked by subsidiaries	Others	Current Account Balances (Payables)/ Receivables	Outstanding Balances (Payables)/ Receivables
Eastern Coalfields Limited				(0.07)		0.27		
Bharat Coking Coal Limited				0.02				
Central Coalfields Limited				0.55				

## NOTES TO THE FINANCIAL STATEMENTS

### NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023 (Contd.)

Name of Related Parties	Apex Charges	Rehabilitation Charges	Dividend Paid	Sale of Assets/ Store materials	Interest on Funds parked by subsidiaries	Others	Current Account Balances (Payables)/ Receivables	Outstanding Balances (Payables)/ Receivables
Western Coalfields Limited				0.01				
South Eastern Coalfields Limited				2.13		(0.36)		
Northern Coalfields Limited				(0.36)				
CMPDIL								45.27
Coal India Limited	386.52	115.63	8,425.00				-19.73	
Mahanadi basin Power Limited					(1.54)		29.78	
Mahanadi Coal Railway Limited*					(10.91)		245.70	
MNH Shakti Limited**					(0.07)		1.40	
MJSJ Coal Limited					(0.27)		5.23	
<b>Total Current Period</b>	<b>386.52</b>	<b>115.63</b>	<b>8,425.00</b>	<b>2.28</b>	<b>(12.79)</b>	<b>(0.09)</b>	<b>262.38</b>	<b>45.27</b>

Figures in brackets denote net income or credit balance.

Others includes for SECL - workshop repair charges and for ECL - LDBM & CITMC charges

#### Outstanding balances as on 31.03.2022 and transactions for the period then ended

(₹ in Crore)

Name of Related Parties	Apex Charges	Rehabilitation Charges	Dividend Paid	Sale of Assets / Store materials	Interest on Funds parked by subsidiaries	Others	Current Account Balances (Payables)/ Receivables	Outstanding Balances (Payables)/ Receivables
Eastern Coalfields Limited				-		0.23		
Bharat Coking Coal Limited				(0.03)				
Central Coalfields Limited				-				
Western Coalfields Limited				(0.19)				
South Eastern Coalfields Limited				(0.30)		(1.92)		
Northern Coalfields Limited				(0.51)				
CMPDIL				-				(33.00)
Coal India Limited	336.34	105.70	5,800.00				0.95	
Mahanadi basin Power Limited					(0.99)		28.02	
Mahanadi Coal Railway Limited				(54.13)	(4.63)		151.34	
MNH Shakti Limited					(0.17)		1.08	
MJSJ Coal Limited					(0.03)		4.93	
<b>Total Current Period</b>	<b>336.34</b>	<b>105.70</b>	<b>5,800.00</b>	<b>(55.16)</b>	<b>(5.82)</b>	<b>(1.69)</b>	<b>186.32</b>	<b>(33.00)</b>

Figures in brackets denote net income or credit balance.

\* The transfer of assets to MCRL includes ₹ 32.07 crore towards sale of land and ₹ 22.06 crore towards transfer of Works executed by RITES on Balram -Angul Rail lines.

**NOTES TO THE FINANCIAL STATEMENTS****NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023  
(Contd.)**

\*MCL has invested in further equity shares of MCRL amounting to ₹ 63.97 crore by transferring from Current account balance and the shares has been allotted, accordingly.

\*\* MNH Shakti Limited has done capital reduction of ₹ 50 crore from existing share capital of ₹85.10 crore to ₹35.10 crore. Accordingly MCL has received ₹ 35.00 crore on the basis of percentage of equity capital held in the MNH Shakti Limited.

Others include 0.23 crores towards Debit memo of ECL for LDBM & CITMC charges and ₹1.92 crores is towards Workshop debit to SECL.

**C. Transactions with CMPDIL**

Sl. No.	Description	Note no.	Amount (₹ in Crore)
	Statement of Profit & Loss		
1	Capital Expenses	3	23.85
2		4	45.56
3		5	0
4		6.1	0
5		6.2	0
6	CMPDIL Expenses	35	29.83
7	Environment Expenses	35	39.51
8	Internal & Other Audit expenses	35	0.1
	Balance Sheet		
1	Payable for Capital Expenditure	20	13.96
2	Trade Payables	19	31.31
3	Other Heads of Balance Sheet		

**D. Entities under the control of the same government:**

The Group is a Central Public Sector Undertaking (CPSU) controlled by Central Government by holding majority of shares (Refer Note-16). The Group 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.

**5. Misc. Informations****(a) 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.

**(b) Recent accounting pronouncements**

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The amendments are as below:

Ind AS 1 - Presentation of Financial Statements - This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The Group does not expect this amendment to have any significant impact in its financial statements.

Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors - This amendment has introduced a definition of 'accounting estimates' and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The Group has evaluated the amendment and there is no impact on its consolidated financial statements.

Ind AS 12 - Income Taxes - This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The Group does not expect this amendment to have any significant impact in its financial statements.

## **NOTES TO THE FINANCIAL STATEMENTS**

### **NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023 (Contd.)**

#### **(c) 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 initial estimated total value of ₹ 138.83 crores through the contractor M/S NBCC. The construction work was stopped because Bhubaneswar Development Authority did not consider the proposal for approval earlier. However on 02.11.2018 BDA have granted necessary permission in favour of MCL. The MOU has been revalidated for a period of two years from 09.01.2020 & the above work to be completed within 12 months and the revised project cost is ₹ 155.33 crores. NBCC had not resumed the work with in 15 days as per the timeline given by Secretary, MOC on 04.08.2021. After several letters , final notice has been served to NBCC to start the work with in 15 days from the date of issue of letter i.e. on 12.10.2021, failing which MCL will have no option left than to proceed with termination of Memorandum of Understanding.

Termination of MOU with NBCC approved by competent authority along with penal provisions as per MOU has been communicated to NBCC on 05.01.2022.

The job of PMC for balance work has been entrusted to CMPDIL, Ranchi vide letter No. MCL/Sambalpur/Civil/21-22/1641 dated 02.02.2022.

The Group has incurred ₹ 121.27 crores towards construction of the institute as on 31.03.2023.

The Group has charged impairment amounting to ₹ 12.72 crore due to damages incurred to the building due to cyclone Fani & theft occurred.

Further as the matter is under dispute, the 11<sup>th</sup> & 12<sup>th</sup> RA bill is pending for accounting and adjustment with existing mobilization advance.

#### **(d) Land at Baliapanda Mouza, Puri**

5 acres of land at Baliapanda Mouza, Puri amounting to ₹ 0.94 crores (including deposit for boundary wall) taken as lease from Puri Municipality with a lease period of 99 years w.e.f. 01.04.1996. However, Tahsildar Puri vide his office memo no. 7206 dated 21.08.2004 addressed to the Collector Puri with a copy to MCL, Bhubaneswar stated that the said area comes under the "Sweat water zone" and it has been declared as restricted area by the Govt. in Housing and Urban Development Department. Though the said land comes under Sweat Water Zone, Tahsildar, Puri has accepted ground rent along with cess till 2008-09. Further D(P), MCL vide letter no. 4707 dated 08.01.2019, requested to Collector, Puri for early hand over of alternate land to start the stall project. Letter has been written to Collector, Puri by DGM, MCL on 05.12.2019 for allotment of alternative patch of land. Subsequently, Dy. GM, MCL and CM (Mining) met collector, Puri on 18.12.2020. Collector opined that the land was wrongly leased by Municipality to MCL beyond their jurisdiction, hence Municipality cannot allot any alternative land in favour of MCL and suggested for apply of refund of premium of land earlier deposited with Municipality, Puri. MCL has applied for refund or for alternative land with Municipality, Puri and the matter is under process.

(e) Deposit Account (for specific purpose) of ₹ 15.33 Crore (PY- ₹ 20.27 crore) are made as per the direction of the Court, various govt. authorities and for issue of B.G shown under Note-15 & Note-9. Details are as below:

#### **Note-15- ₹ 13.51 crore**

- i. Fixed deposit includes ₹ 7.21 crore made against price difference recovered against explosive rate contracts in the year 2005-06, as per court order
- ii. Fixed deposit includes ₹ 0.26 crore made against interim order of Hon'ble High Court for encashment of BG of M/s IRC Logistics Ltd.
- iii. Fixed deposits includes ₹ 0.22 crore made for 40% Tapering money by the Group in respect of M/S Shri Mahavir Ferro Alloys Pvt. Ltd. as per order of Hon'ble High Court, Cuttack till the final outcome of the Writ petition no. 3109 of 2015.
- iv. Fixed Deposits includes ₹ 1.47 crore made against interim order of Hon'ble High court Cuttack (Odisha) i.e. to be deposited in any nationalized bank for remaining amount of compensation involved in the disputed land.
- v. Bank Deposits of ₹ 0.42 crore respectively kept with the bank which has been pledged in favour of Water Dam Division against MOU/agreement signed.

**NOTES TO THE FINANCIAL STATEMENTS****NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023  
(Contd.)**

- vi. Bank Deposits of ₹ 0.02 crore in shape of TDR for execution of Agreement for drawal from Lilari Nallah.
- vii. Bank Deposits of ₹ 1.32 crore in shape of TDR for M/s Utkal Highways on the directives of Hon'ble High Court of Odisha.
- viii. Bank Deposits of ₹ 0.10 crore in shape of TDR for Executive Engineer, Burla Irrigation Division, Burla.
- ix. Bank Deposits of ₹ 1.42 crore in shape of TDR for Executive Engineer, Burla Irrigation Division, Burla.
- x. Bank Deposits includes ₹ 1.07 crore for issue of BG in favour of TAMDA for obtaining approval of Institutional Building Plan for MIMSR.

**Note-9- ₹ 1.82 crore**

- i. ₹ 0.37 crore deposited in the shape of FDR in favour of Executive Engineer, Main Dam Division , Burla
  - xi. ₹ 1.00 crore deposited in the shape of FDR s per directives of Hon'ble High Court of Odisha regarding encashment of BG of M/s Hindusthan Dorr oliver
  - iii. ₹0.05 crore deposited in the shape of FDR in favour of Superintending Engineer, Main Dam Division, Burla
  - iv. ₹0.02 crore deposited in the shape of FDR in favour of Superintending Engineer, Angul Irrigation Division.
  - v. ₹0.16 crore deposited in the shape of FDR in favour of Superintending Engineer, Main Dam Division, Burla
  - vi. ₹0.02 crore deposited in the shape of FDR in favour of Superintending Engineer, Angul Irrigation Division
  - vii. ₹0.02 crore deposited in the shape of FDR in favour of Superintending Engineer, Angul Irrigation Division
  - viii. ₹0.02 crore deposited in the shape of FDR in favour of Superintending Engineer, Angul Irrigation Division
  - ix. ₹0.09 crore deposited in the shape of FDR in favour of Superintending Engineer, Angul Irrigation Division
  - ix. ₹0.02 crore deposited in the shape of FDR in favour of Superintending Engineer, Angul Irrigation Division
  - ix. ₹0.03 crore deposited in the shape of FDR in favour of Superintending Engineer, Angul Irrigation Division
  - ix. ₹0.02 crore deposited in the shape of FDR in favour of Superintending Engineer, Angul Irrigation Division
- (f) At MCL, there are 23 open cast mines and 13 underground mines, out of which 4 open cast mines & 9 underground mines are non productive and 4 open cast mines are under development:-  
List of Non productive Mines:-

S.N.	Name of Mines	Reason for non productive
1	Chendipada OCP	Due to mine closure.
2	Lilari OCP	Permission to operate was till 31.03.2018
3	South Balanda OCP	Due to exhaustion of Coal Reserve.
4	Basundhara East OCP	Mine is closed due to extraction of all coal.
5	Himgir Rampur Colliery UG	This mine is closed since 27.05.2013 and the notice of abandonment has been served. But DGMS approval for abandonment has not been received till date.
6	Orient Mine No-4 UG	Production has been stopped since 02.07.2017 due to non-availability of development patches as entire property of mine is already developed and there is no depillaring permission due to want of stage II forest clearance.
7	Orient Mine no. 3 UG	Production has been stopped from 01.04.2021 due to claening of fallen coal has been completed.



## NOTES TO THE FINANCIAL STATEMENTS

### NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023 (Contd.)

8	Talcher UG	Mining of Coal temporarily discontinued due to non-compliance of Section 22A (1) of Mines Act 1952 by DMS, Bhubaneswar vide Notice No. - 010686/BBR-DH/CO-6/Notice-22A (1)/2015/4562, dated 03.09.2015, to provide 3 <sup>rd</sup> entry to the drift top section (present working dist), and as per provision of CMR-2017, Reg No. - 158(3) the production was suspended since 24.02.2018.
9	Deulbera UG	Production had to be stopped as notice from the supt. engineer that water would be released in right bank canal, below which the mine had working w.e.f 19.07.2006
10	Handidhua UG	Production has stopped due to heavy losses w.e.f. 16.09.1998.
11	Talcher West (U/G)	MCL Board in its 241 <sup>st</sup> meeting held on 19.11.2021 has approved for withdrawing of the UG project
12	Jagannath (U/G)	MCL Board in its 241 <sup>st</sup> meeting held on 19.11.2021 has approved for withdrawing of the UG project
13	Natraj UG	MCL Board in its 241 <sup>st</sup> meeting held on 19.11.2021 has approved for withdrawing of the UG project

#### List of Development Mines:-

S.No.	Development Mines
1	Siarmal OCP
2	Basundhara West (Extension) OCP
3	Subhadra OCP
4	Balabhadra OCP

(g) Director of Mines, Odisha has issued an order vide order no. MXL(g)-01/2022 6002 /DM dated 16.07.2022 and has allowed MCL for adjustment of Royalty, DMF & NMET in Credit Notes for grade slippage from current month transactions onwards with the respective payable amount accruing on Royalty, DMF & NMET on month to month basis from the month of July 2022 onwards. Reconciliation is in process with the respective Dy. Director of Mines for the period from 01.04.2015 to 31.03.2022. After completion of reconciliation process, the order will be issued by the state authority for issuance of credit note on Royalty, NMET & DMF and the credit note ₹312.79 crores (as submitted by MCL with the State Authority) towards Royalty, DMF and NMET will be issued to the consumers.

- (h) Due to change in useful life of few fixed assets effective from FY 22-23, the depreciation/amortization charged during the year has been increased by ₹1.85 crores.
- (i) Enabling Assets

Sl. No.	Description of Assets	Class of the Asset	Note	Amount (₹ in Crore)
1	Railway line from Barpali to jharsuguda	Rail Corridor	3	1122.54
2	4 lane coal corridor from Bankibahal to Kanika	Other mining infrastructure	3	235.47
3	Coal Corridor Road from Bankibahal to Bhedabahal	Other mining infrastructure	4	432.5
4	TRANSFORMER LINE CEO, WESCO	Plant & Equipments	3	2.31
5	TRANSFORMER LINE CEO, WESCO	Plant & Equipments	3	0.43
6	ERECTION OF 33KV Substation	Plant & Equipments	3	0.51
7	INSTALLATION OF 01 NO (100/5) AMP MEETING UNIT	Plant & Equipments	3	0.02
8	Auto-signalling system Talcher to Paradip port	Railway Siding	4	66.8
9	Face Lifting of Front portion of KV at Balanda	Buildings	3	1.86

- (j) Other information in Subsidiary Accounts

Other Matters reported in the financial statements of subsidiary companies

- i) On 24<sup>th</sup> 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 (including Gopal prasad west) and Talabira II & III allocated earlier in favour of the Group also got de-allocated.
- ii) As per the provisions of the Coal Mines (Special Provisions) Act 2015, the Government has allocated Talabira

**NOTES TO THE FINANCIAL STATEMENTS****NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023  
(Contd.)**

II & III coal block to Neyveli Lignite Corporation Limited (one of the previous allottees) as communicated vide its letter dated 17<sup>th</sup> February 2016. MHN 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 group in phased manner. The Group has received ₹ 18.55 crore in FY 2016-17 towards Geological Report and Railway Siding etc.

(k) Others

- i. Previous period/year figures have been restated, regrouped and rearranged wherever considered necessary.
- ii. Note – 1 and 2 represents Corporate information and Significant Accounting Policies respectively, Note 3 to 23 form part of the Balance Sheet as at 31.03.2023 and 24 to 37 form part of Statement of Profit & Loss for the period ended on that date. Note – 38 represents Additional Notes to the Financial Statements.

**6 Fair Value Measurement****(a) Financial Instruments by Category**

	31.03.2023		31.03.2022	
	FVTPL	AMORTISED COST	FVTPL	AMORTISED COST
Financial Assets				
Investments :				
Secured Bonds		-		-
Mutual Fund/ ICD	1,069.88		2,826.78	
Loans		1.20		1.20
Deposits & receivable		1,899.85		1,899.42
Trade receivables*		1,636.92		1,040.90
Cash & cash equivalents		107.10		1,021.09
Other Bank Balances		18,005.08		11,776.50
Financial Liabilities				
Borrowings		4.58		4.93
Trade payables		1,591.61		1,466.43
Security Deposit and Earnest money		1,060.39		962.66
Lease Liabilities		2.35		2.29
Other Liabilities		4,042.00		2,638.31

\* Allowance for Coal Quality Variance deducted from Trade Receivable.

\*\* Investment in Equity Shares in Subsidiary are measured at cost which stands at ₹145.68 Crore as on 31-03-2023 (₹145.68 Crore 31-03-2022) not included above.

**(b) Fair value hierarchy**

Table below shows judgements 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.

Financial assets and liabilities measured at fair value	31.03.2023		31.03.2022	
	Level 1	Level 3	Level 1	Level 3
Financial Assets at FVTPL				
Investments :				
Mutual Fund/ ICD	1,069.88	0	2,826.78	0
Financial assets and liabilities measured at amortised cost for which fair values are disclosed at 31.03.2023	31.03.2023		31.03.2022	
	Level 1	Level 3	Level 1	Level 3
Financial Assets				

## **NOTES TO THE FINANCIAL STATEMENTS**

### **NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023 (Contd.)**

Investments* :			
Secured Bonds		0	0
Loans		1.20	1.20
Deposits & receivable		1,899.85	1,899.42
Trade receivables*		1,636.92	1,040.90
Cash & cash equivalents		107.10	1021.09
Other Bank Balances		18,005.08	11776.50
<b>Financial Liabilities</b>			
Borrowings		4.58	4.93
Trade payables		1,591.61	1466.43
Security Deposit and Earnest money		1,060.39	962.662
Lease Liabilities		2.35	2.29
Other Liabilities		4,042.00	2638.312

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 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.

## **7 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,

**NOTES TO THE FINANCIAL STATEMENTS****NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023  
(Contd.)**

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 in the financial statements.

<b>Risk</b>	<b>Exposure arising from</b>	<b>Measurement</b>	<b>Management</b>
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.

**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.

Provision for expected credit loss: Company provides for expected credit risk loss for doubtful/ credit impaired assets, by

## **NOTES TO THE FINANCIAL STATEMENTS**

### **NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023 (Contd.)**

lifetime expected credit losses (Simplified approach). Refer Note - 13, Trade Receivables

#### **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.

#### **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 issued by Department of Public Enterprises (DPE) on diversification of bank deposits credit limits and other securities.

#### **D. Capital management**

The company being a government entity manages its capital as per the guidelines of Department of Investment and Public Asset Management under Ministry of Finance.

#### **Capital Structure of the company is as follows:**

	<b>31.03.2023</b>	<b>31.03.2022</b>
<b>Equity Share capital</b>	661.84	661.84
<b>Long term debt</b>	3.92	4.31

#### **8 Employee Benefits: Recognition and Measurement (Ind AS-19)**

##### **Defined Benefit Plans**

##### **a Gratuity**

The Company provides for gratuity, a post-employment defined benefit plan ("the Gratuity Scheme") covering the eligible employees. The Gratuity Scheme is fully funded through trust maintained with Life Insurance Corporation of India, wherein employer contribution is 2.01% of basic salary and dearness allowances. Every employee who has rendered continuous service of more than 5 years or more is entitled to receive gratuity amount equal to 15 days salary for each completed years of service computed as (15 days/26 days in a month\* last drawn salary and dearness allowance\* completed years of service) subject to maximum of ₹ 0.20 crores at the time of separation from the company considering the provisions of the Payment of Gratuity Act 1972 as amended. The liability or asset recognised in the balance sheet in respect of the



## **NOTES TO THE FINANCIAL STATEMENTS**

### **NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023 (Contd.)**

Gratuity Scheme is the present value of the defined benefit obligation at the end of the reporting year less the fair value of plan assets. The defined benefit obligation is calculated at each reporting date by actuaries using the projected unit credit method. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the year in which they occur, directly in other comprehensive income (OCI).

#### **b) Post-Retirement Medical Benefit – Executive (CPRMSE)**

Company has post-retirement medical benefit scheme known as Contributory Post Retirement Medicare Scheme for Executive of CIL and its Subsidiaries (CPRMSE), to provide Medicare to the executives and their spouses in Company hospital/empaneled hospitals or outpatient/Domiciliary only in India subject to ceiling limit, on account of retirement on attaining the age of superannuation or are separated by the Company on medical ground or retirement under Voluntary Retirement Scheme under common coal cadre or Voluntary Retirement Scheme formulated and made applicable from time to time. Membership is not extended to the executives who resigns from the services of the CIL and its subsidiaries. The maximum amount reimbursable during the entire life for the retired executives and spouse taken together jointly or severally is ₹ 25 lakhs except for specified diseases with no upper limit. The Scheme is funded through trust maintained by the CIL at group level solely for this purpose. The liability for the scheme is recognised based on actuarial valuation done at each reporting date.

#### **C) Post-Retirement Medical Benefit – Non Executive (CPRMS -NE)**

"As a part of social security scheme under wage agreement, Company is providing Contributory Post-Retirement Medicare Scheme for non-executives (CPRMSE-NE) to provide medical care to the non-executives and their spouses and Divyang Child(ren) in Company hospital/empaneled hospitals or outpatient/Domiciliary only in India subject to ceiling limit, on account of retirement on attaining the age of superannuation or are separated by the Company on medical ground or retirement under Voluntary Retirement Scheme formulated and made applicable from time to time or resigns from the company at the age of 57 Years or above or on death to the spouse and Divyang Child(ren). The maximum amount reimbursable during the entire life for the retired non-executives, spouse and Divyang Child(ren) taken together jointly or severally is ₹ 8 lakhs except for specified diseases with no upper limit. The Scheme is funded through trust maintained by the CIL at group level solely for this purpose. The liability for the scheme is recognised based on actuarial valuation done at each reporting date.

#### **Defined Contribution Plans**

##### **a) Provident Fund and Pension**

Company pays fixed contribution towards Provident Fund and Pension Fund at pre-determined rates based on a fixed percentage of the eligible employee's salary i.e. 12% and 7% of Basic salary and Dearness Allowance towards Provident Fund and Pension Fund respectively. These funds are governed by a separate statutory body under the control of Ministry of Coal, Government of India, named Coal Mines Provident Fund Organisation (CMPFO). The contribution towards the fund for the period is recognized in the Statement of Profit & Loss.

##### **b) CIL Executive Defined Contribution Pension Scheme (NPS)**

The company provides a post-employment contributory pension scheme to the executives of the Company known as "CIL Executive Defined Contribution Pension Scheme -2007" (NPS). NPS is being administered through separate trust at group level solely formed for the purpose. The obligation of the Company is to contribute to the trust to the extent of amount not exceeding 30% of basic pay and dearness allowance less employer's contribution towards provident fund, gratuity, post-retirement medical benefits -Executive i.e. CPRMSE or any other retirement benefits. The current employer contribution of 6.99% of basic and Dearness Allowance is being charged to statement of profit and loss.

#### **Other Long Term Employee Benefits**

##### **a) Leave encashment**

The company provides benefit of total Earned Leave (EL) of 30 days and Half Paid Leave (HPL) of 20 days to the executives of the company, accrued and credited proportionately on half yearly basis on the first day of January and July of every year. During the service, 75% EL credited balance is one time encashable in each calendar year subject to ceiling of maximum 60 days EL encashment. Accumulated HPL is not permitted for encashment during the period of service. On superannuation, EL and HPL together is considered for encashment subject to the overall limit of 300 days without commutation of HPL.

## **NOTES TO THE FINANCIAL STATEMENTS**

### **NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023 (Contd.)**

In case of non-executives, Leave encashment is governed by the National Coal Wage Agreement (NCWA) and at present the workmen are entitled to get encashment of earned leave at the rate of 15 days per year and on discontinuation of service due to death, retirement, superannuation and VRS, the balance leave or 150 days whichever is less, is allowed for encashment. Therefore, the liabilities for earned leave are expected to be settled during the service as well as after the retirement of employee. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. The liability under the scheme is borne by the Company as per actuarial valuation at each reporting date.

#### **b) Life Cover Scheme (LCS)**

As a part of social security scheme under wage agreement, the Company has Life Cover Scheme under Deposit Linked Insurance Scheme, 1976 notified by the Ministry of Labour, Government of India, known as “Life Cover Scheme of Coal India Limited” (LCS). An amount of ₹ 1,25,000 is paid under the scheme w.e.f 01.10.2017. The expected cost of the benefits is recognised when an event occurs that causes the benefit payable under the scheme.

#### **c) Settlement Allowances**

As a part of wage agreement, a lump sum amount of ₹12000/- is paid to all the non-executive cadre employees governed under NCWA on their superannuation on or after 31.10.2010 as settling-in allowance. The liability under the scheme is borne by the Company as per actuarial valuation at each reporting date.

#### **d) Group Personal Accident Insurance (GPAIS)**

Company has taken group insurance scheme from United India Insurance Company Limited to cover the executives of the company against personal accident known as “Coal India Executives Group Personal Accident Insurance Scheme” (GPAIS). GPAIS covers all types of accident on 24 hour basis worldwide. Premium for the scheme is borne by the Company.

#### **e) Leave Travel Concession (LTC)**

As a part of wage agreement, Non-executive employees are entitled to travel assistance for visiting their home town and for “Bharat Bhraman” once in a block of 4 years. A lump sum amount of ₹ 8000/- and ₹ 12000/- is paid for visiting Home town and “Bharat Bhraman”, respectively. The liability for the scheme is recognised based on actuarial valuation at each reporting date.

#### **f) Compensation to Dependent on Mine Accident Benefits**

As a part of social security scheme under wage agreement, the company provide the benefits admissible under The Employee’s Compensation Act, 1923. An amount of ₹ 15 lakhs is paid to the next of kin of an employee in case of a fatal mine accident w.e.f 07.11.2019. The expected cost of the benefits is recognised when an event occurs that causes the benefit payable under the scheme.

Funding status of defined benefit plans and other long term employee benefits plans are as under:

#### **(i) Funded**

- Gratuity
- Leave Encashment
- Post-Retirement Medical Benefit – Executive (CPRMSE)
- Post-Retirement Medical Benefit – Non Executive (CPRMS -NE)

#### **(ii) Unfunded**

- Life Cover Scheme
- Settlement Allowance
- Group Personal Accident Insurance
- Leave Travel Concession
- Compensation to dependent on Mine Accident Benefits

**NOTES TO THE FINANCIAL STATEMENTS****NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023  
(Contd.)**

Total liability as on 31-03-2022 based on valuation made by the Actuary, details of which are mentioned below:

(₹ in Crore)

Particulars	Opening Actuarial Liability as on 01.04.2022	Incremental Liability/ (adjustment) during the period	Closing Actuarial Liability as on 31.03.2023
Gratuity	1369.18	-40.69	1328.49
Earned Leave & Half Pay leave	481.22	56.22	537.44
Settlement Allowance Executives	10.28	-1.01	9.27
Settlement Allowance-Non-executives	6.33	-0.25	6.08
Leave Travel Concession	21.07	0.42	21.49
Medical Benefits Executives	124.26	-7.09	117.17
Medical Benefits Non-Executives	168.35	12.99	181.34
<b>Total</b>	<b>2180.69</b>	<b>20.59</b>	<b>2201.28</b>

**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 31.03.2023 CERTIFICATES AS PER IND AS 19 (2015)**

(₹ in Crore)

Disclosure of Defined Benefit Cost for the Year	Year ending	Year ending
	31.03.2022	31.03.2023
<b>TABLE-1</b>		
<b>A Profit &amp; Loss (P&amp;L)</b>		
1 Current service cost	77.97	49.05
2 Past service cost - plan amendements	0.00	0.00
3 Curtailment cost / (credit)	0.00	0.00
4 Settlement cost / (credit)	0.00	0.00
5 Service cost	77.97	49.05
6 Net interest on net defined benefit liability / (asset)	-1.70	0.08
7 Immediate recognition of (gains)/losses – other long term employee benefit plans	0.00	0.00
<b>8 Cost recognised in P&amp;L</b>	<b>76.27</b>	<b>49.13</b>
<b>B Other Comprehensive Income ( OCI )</b>		(₹ in Crore)
1 Actuarial (gain)/loss due to DBO experience	18.92	9.81
2 Actuarial (gain)/loss due to DBO assumption changes	5.02	-49.14
3 Actuarial (gain)/loss arising during period	23.94	-39.33
4 Return on plan assets (greater)/less than discount rate	-8.44	-16.36
<b>5 Actuarial (gains)/ losses recognized in OCI</b>	<b>15.50</b>	<b>55.68</b>



## NOTES TO THE FINANCIAL STATEMENTS

### NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023 (Contd.)

<b>C Defined Benefit Cost</b>	(₹ in Crore)	
1 Service cost	77.97	49.04
2 Net interest on net defined benefit liability / (asset)	-1.70	0.09
3 Actuarial (gains)/ losses recognized in OCI	15.50	-55.68
4 Immediate recognition of (gains)/losses – other long term employee benefit plans	0.00	0.00
<b>5 Defined Benefit Cost</b>	<b>91.77</b>	<b>-65.52</b>

**TABLE-2**

<b>Net Balance Sheet position as at 31 March 2023</b>	(₹ in Crore)	
	Year ending	Year ending
	31.03.2022	31.03.2023
<b>A Development of Net Balance Sheet Position</b>		
1 Defined benefit obligation (DBO)	-1369.18	-1328.49
2 Fair value of plan assets (FVA)	1366.61	1335.05
3 Funded status [surplus/(deficit)]	-2.57	6.55
4 Effect of Asset ceiling	0.00	0.00
<b>5 Net defined benefit asset/ (liability)</b>	<b>-2.57</b>	<b>6.55</b>

<b>B Reconciliation of Net Balance Sheet Position</b>	(₹ in Crore)	
1 Net defined benefit asset/ (liability) at end of prior period	-39.44	-2.57
2 Service cost	-77.97	-49.05
3 Net interest on net defined benefit liability/ (asset)	1.70	-0.87
4 Amount recognised in OCI	-15.50	55.68
5 Employer contributions	128.64	2.57
6 Benefit paid directly by the Company	0.00	0.00
7 Acquisitions credit/ (cost)	0.00	0.00
8 Divestitures	0.00	0.00
9 Cost of termination benefits	0.00	
<b>10 Net defined benefit asset/ (liability) at end of current period</b>	<b>-2.57</b>	<b>6.55</b>

**TABLE-3**

<b>Changes in Benefit Obligations and Assets over the Year ending 31 March 2023</b>	(₹ in Crore)	
	Year ending	Year ending
	31.03.2022	31.03.2023
<b>A Change in Defined Benefit Obligation (DBO)</b>		
1 DBO at end of prior period	1318.80	1369.18
2 Current service cost	77.97	49.05

**NOTES TO THE FINANCIAL STATEMENTS****NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023  
(Contd.)**

3 Interest cost on the DBO	85.64	88.39
4 Curtailment (credit)/ cost	0.00	0.00
5 Settlement (credit)/ cost	0.00	0.00
6 Past service cost - plan amendments	0.00	0.00
7 Acquisitions (credit)/ cost	0.00	0.00
8 Actuarial (gain)/loss - experience	18.92	9.81
9 Actuarial (gain)/loss - demographic assumptions	0.00	0.00
10 Actuarial (gain)/loss - financial assumptions	5.02	-49.14
11 Benefits paid directly by the Company	0.00	0.00
12 Benefits paid from plan assets	-137.18	-138.79
<b>13 DBO at end of current period</b>	<b>1369.18</b>	<b>1328.49</b>

<b>C Change in Fair Value of Assets</b>		<b>(₹ in Crore)</b>
1 Fair value of assets at end of prior period	1279.37	1366.61
2 Acquisition adjustment	0.00	0.00
3 Interest income on plan assets	87.34	88.30
4 Employer contributions	128.64	2.57
5 Return on plan assets greater/(lesser) than discount rate	8.44	16.36
6 Benefits paid	-137.18	-138.79
<b>7 Fair Value of assets at the end of current period</b>	<b>1366.61</b>	<b>1335.05</b>

**TABLE-4****Additional Disclosure Information**

	<b>Year ending</b>	<b>(₹ in Crore)</b>
<b>A Expected benefit payments for the year ending</b>	<b>31.03.2023</b>	
1 March 31, 2024	134.24	
2 March 31, 2025	133.89	
3 March 31, 2026	141.36	
4 March 31, 2027	142.03	
5 March 31, 2028	135.78	
6 March 31, 2029 to March 31, 2033	571.94	
<b>7 Beyond 10 years</b>	<b>1413.32</b>	
<b>B Expected employer contributions for the period ending 31 March 2024</b>	<b>46.02</b>	
<b>C Weighted average duration of defined benefit obligation</b>	<b>9 Years</b>	
<b>D Accrued Benefit Obligation at 31 March 2023</b>	<b>1000.20</b>	
<b>E Plan Asset Information as at 31 March 2023</b>	<b>Percentage</b>	

## NOTES TO THE FINANCIAL STATEMENTS

### **NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023 (Contd.)**

Government of India Securities (Central and State)	0.00
High quality corporate bonds (including Public Sector Bonds)	0.00
Equity shares of listed companies	0.00
Property	0.00
Cash (including Special Deposits)	0.00
Schemes of insurance - conventional products	1.00
Schemes of insurance - ULIP products	0.00
Other	0.00
<b>Total</b>	<b>1.00</b>

Note: This report provides basic information in relation to plan assets. Additional input may be required by the Company in relation to the plan asset

disclosures specified in paragraphs 142, 143 of Ind AS 19

<b>F</b>	<b>Current and Non Current Liability Breakup as at 31 March 2023</b>	<b>INR Total</b>
1	Current Liability	129.59
2	Non Current Liability	1198.9
3	Liability as at 31 March 2023	1328.49

#### **TABLE-5**

Sensitive Analysis:

**DBO on base assumptions as at 31 March 2023** **1328.49**

#### **A** **Discount Rate**

Discount Rate as at 31 March 2023	0.073
Effect on DBO due to 0.5% increase in Discount Rate	<b>-45.73</b>
Percentage Impact	-0.03
Effect on DBO due to 0.5% decrease in Discount Rate	49.14
Percentage Impact	0.04

#### **B** **Salary Escalation Rate**

Salary Escalation Rate as at 31 March 2023	Executives: 9%; Non Executives: 6.25%
1 <b>Effect on DBO due to 0.5% increase in Salary Escalation Rate</b>	26.53
<b>Percentage Impact</b>	<b>0.02</b>
2 Effect on DBO due to 0.5% Decrease in Salary Escalation Rate	-27.11
Percentage Impact	-0.02

**NOTES TO THE FINANCIAL STATEMENTS****NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023  
(Contd.)**

<b>C Assumptions</b>	<b>31.03.2022</b>	<b>31.03.2023</b>
Discount Rate	0.068	0.073
Salary Escalation Rate	Executives: 9%; Non Executives: 6.25%	Executives: 9%; Non Executives: 6.25%
Withdrawal Rate	0.003	0.003
Mortality Rate	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate

**Specimen Mortality rates**

<b>Age</b>	<b>Rates</b>	<b>Age</b>	<b>Rates</b>
20	0.000888	45	0.002874
25	0.000984	50	0.004946
30	0.001056	55	0.007888
35	0.001282	60	0.011534
40	0.001803	65	0.017009

**Actuarial Valuation of Leave Benefit Scheme under Indian Accounting Standard (Ind AS) 19**

(₹ in Crore)

<b>Disclosure of Defined Benefit Cost for the Year</b>	<b>Year ending</b>	<b>Year ending</b>
	<b>31.03.2022</b>	<b>31.03.2023</b>

**TABLE-1**

<b>A Profit &amp; Loss (P&amp;L)</b>		
1 Current service cost	32.01	78.42
2 Past service cost - plan amendments	0.00	0.00
3 Curtailment cost / (credit)	0.00	0.00
4 Settlement cost / (credit)	0.00	0.00
5 Service cost	32.01	78.42
6 Net interest on net defined benefit liability / (asset)	3.36	-1.66
7 Immediate recognition of (gains)/losses – other long term employee benefit plans	40.62	38.44
<b>8 Cost recognised in P&amp;L</b>	<b>76.00</b>	<b>115.21</b>

**B Other Comprehensive Income ( OCI )**

(₹ in Crore)

1 Actuarial (gain)/loss due to DBO experience	39.53	67.08
2 Actuarial (gain)/loss due to DBO assumption changes	2.26	-26.04
3 Actuarial (gain)/loss arising during period	41.80	41.03
4 Return on plan assets (greater)/less than discount rate	-1.17	-2.59
<b>5 Actuarial (gains)/ losses recognized in OCI</b>	<b>0.00</b>	<b>0.00</b>

## NOTES TO THE FINANCIAL STATEMENTS

### NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023 (Contd.)

<b>C Defined Benefit Cost</b>	(₹ in Crore)	
1 Service cost	32.01	78.42
2 Net interest on net defined benefit liability / (asset)	3.36	-1.66
3 Actuarial (gains)/ losses recognized in OCI	0.00	0.00
4 Immediate recognition of (gains)/losses – other long term employee benefit plans	40.62	38.44
<b>5 Defined Benefit Cost</b>	<b>76.00</b>	<b>115.21</b>

**TABLE-2**

<b>Net Balance Sheet position as at 31 March 2023</b>	(₹ in Crore)	
	<b>Year ending 31.03.2022</b>	<b>Year ending 31.03.2023</b>
<b>A Development of Net Balance Sheet Position</b>		
1 Defined benefit obligation (DBO)	-481.22	-537.44
2 Fair value of plan assets (FVA)	471.01	481.13
3 Funded status [surplus/(deficit)]	-10.21	-56.31
4 Effect of Asset ceiling	0.00	0.00
5 Net defined benefit asset/ (liability)	-10.21	-56.31
<b>B Reconciliation of Net Balance Sheet Position</b>		
		(₹ in Crore)
1 Net defined benefit asset/ (liability) at end of prior period	-163.92	-10.21
2 Service cost	-32.01	-78.42
3 Net interest on net defined benefit liability/ (asset)	-3.36	1.66
4 Amount recognised in OCI	-40.62	-38.44
5 Employer contributions	229.71	69.11
6 Benefit paid directly by the Company	0.00	0.00
7 Acquisitions credit/ (cost)	0.00	0.00
8 Divestitures	0.00	0.00
9 Cost of termination benefits	0.00	0.00
<b>10 Net defined benefit asset/ (liability) at end of current period</b>	<b>-10.21</b>	<b>-56.31</b>

**TABLE-3**

<b>Changes in Benefit Obligations and Assets over the Year ending 31 March 2023</b>	(₹ in Crore)	
	<b>Year ending 31.03.2022</b>	<b>Year ending 31.03.2023</b>
<b>A Change in Defined Benefit Obligation (DBO)</b>		
1 DBO at end of prior period	449.46	481.22
2 Current service cost	32.01	78.42
3 Interest cost on the DBO	28.38	29.57
4 Curtailment (credit)/ cost	0.00	0.00
5 Settlement (credit)/ cost	0.00	0.00
6 Past service cost - plan amendments	0.00	0.00
7 Acquisitions (credit)/ cost	0.00	0.00
8 Actuarial (gain)/loss - experience	39.53	67.08
9 Actuarial (gain)/loss - demographic assumptions	0.00	0.00
10 Actuarial (gain)/loss - financial assumptions	2.26	-26.04
11 Benefits paid directly by the Company	0.00	0.00

**NOTES TO THE FINANCIAL STATEMENTS****NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023  
(Contd.)**

12 Benefits paid	-70.42	-92.81
<b>13 DBO at end of current period</b>	<b>481.22</b>	<b>573.44</b>

<b>B Change in Fair Value of Assets</b>	<b>(₹ in Crore)</b>	
1 Fair value of assets at end of prior period	285.53	471.01
2 Acquisition adjustment	0.00	0.00
3 Interest income on plan assets	25.01	31.23
4 Employer contributions	229.71	69.11
5 Return on plan assets greater/(lesser) than discount rate	1.17	2.59
6 Benefits paid	-70.42	-92.81
<b>7 Fair Value of assets at the end of current period</b>	<b>471.01</b>	<b>481.13</b>

**TABLE-4**  
**Additional Disclosure Information**

	<b>Year ending</b>	<b>(₹ in Crore)</b>
<b>A Expected benefit payments for the year ending</b>	<b>45016</b>	
1 March 31, 2024	41.96	
2 March 31, 2025	45.34	
3 March 31, 2026	48.43	
4 March 31, 2027	48.9	
5 March 31, 2028	50.61	
6 March 31, 2029 to March 31, 2033	212.21	
7 Beyond 10 years	916.28	
<b>B Expected employer contributions for the period ending 31 March 2024</b>	<b>82.57</b>	
<b>C Weighted average duration of defined benefit obligation</b>	<b>10 Years</b>	
<b>D Accrued Benefit Obligation at 31 March 2023</b>	<b>315.93</b>	
<b>E Plan Asset Information as at 31 March 2023</b>	<b>Percentage</b>	
Government of India Securities (Central and State)	0	
High quality corporate bonds (including Public Sector Bonds)	0	
Equity shares of listed companies	0	
Property	0	
Cash (including Special Deposits)	0	
Schemes of insurance - conventional products	1	
Schemes of insurance - ULIP products	0	
Other	0	
<b>Total</b>	<b>1</b>	

Note: This report provides basic information in relation to plan assets. Additional input may be required by the Company in relation to the plan asset disclosures specified in paragraphs 142, 143 of Ind AS 19

<b>F Current and Non Current Liability Breakup as at 31 March 2023</b>	<b>INR Total</b>	<b>(₹ in Crore)</b>
1 Current Liability	40.51	
2 Non Current Liability	496.93	
<b>3 Liability as at 31 March 2023</b>	<b>537.44</b>	

## NOTES TO THE FINANCIAL STATEMENTS

### NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023 (Contd.)

<b>TABLE-5</b>			
<b>DBO on base assumptions as at 31 March 2023</b>		537.44	
<b>A</b>	<b>Discount Rate</b>		
	Discount Rate as at 31 March 2023	0.073	
	Effect on DBO due to 0.5% increase in Discount Rate	-23.87	
	Percentage Impact	-0.04	
	Effect on DBO due to 0.5% decrease in Discount Rate	26.04	
	Percentage Impact	0.05	
<b>B</b>	<b>Salary Escalation Rate</b>		
	Salary Escalation Rate as at 31 March 2023	Executive 9%	
		Non Executive 6.25%	
1	Effect on DBO due to 0.5% increase in Salary Escalation Rate	25.93	
	Percentage Impact	0.05	
2	Effect on DBO due to 0.5% Decrease in Salary Escalation Rate	-23.99	
	Percentage Impact	-0.04	
<b>C</b>	<b>Assumptions</b>	<b>31.03.2022</b>	<b>31.03.2023</b>
	Discount Rate	0.068	0.073
	Salary Escalation Rate	Executives: 9%; Non Executives: 6.25%	Executives: 9%; Non Executives: 6.25%
	Withdrawal Rate	0.003	0.003
	Mortality Rate	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate

#### Specimen Mortality rates

Age	Rates	Age	Rates
20	0.000888	45	0.002874
25	0.000984	50	0.004946
30	0.001056	55	0.007888
35	0.001282	60	0.011534
40	0.001803	65	0.017009

Actuarial Valuation of Post Retirement Medical Benefit Scheme under Indian Accounting Standard (Ind AS) 19  
(₹ in Crore)

<b>Disclosure of Defined Benefit Cost for the Year</b>		<b>Year ending</b>	<b>Year ending</b>
		<b>31.03.2022</b>	<b>31.03.2023</b>
<b>A</b>	<b>Profit &amp; Loss (P&amp;L)</b>		
1	Current service cost	9.23	9.86
2	Past service cost - plan amendments	137.66	0
3	Curtailement cost / (credit)	0	0
4	Settlement cost / (credit)	0	0

**NOTES TO THE FINANCIAL STATEMENTS****NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023  
(Contd.)**

5 Service cost	146.89	9.86
6 Net interest on net defined benefit liability / (asset)	6.82	4.56
7 Immediate recognition of (gains)/losses – other long term employee benefit plans	0	0
<b>8 Cost recognised in P&amp;L</b>	<b>153.71</b>	<b>14.42</b>
<b>B Other Comprehensive Income ( OCI )</b> (₹ in Crore)		
1 Actuarial (gain)/loss due to DBO experience	-18.04	122.76
2 Actuarial (gain)/loss due to DBO assumption changes	15.25	-19.49
3 Actuarial (gain)/loss arising during period	-2.75	-7.22
4 Return on plan assets (greater)/less than discount rate	-11.43	2.41
<b>5 Actuarial (gains)/ losses recognized in OCI</b>	<b>-14.18</b>	<b>-4.80</b>
<b>C Defined Benefit Cost</b> (₹ in Crore)		
1 Service cost	146.89	9.86
2 Net interest on net defined benefit liability / (asset)	6.82	4.56
3 Actuarial (gains)/ losses recognized in OCI	-14.18	-4.80
4 Immediate recognition of (gains)/losses – other long term employee benefit plans	0.00	0.00
<b>5 Defined Benefit Cost</b>	<b>139.53</b>	<b>9.61</b>
<b>Net Balance Sheet position as at 31 March 2023</b> (₹ in Crore)		
	<b>Year ending</b>	<b>Year ending</b>
	<b>31.03.2022</b>	<b>31.03.2023</b>
<b>A Development of Net Balance Sheet Position</b>		
1 Defined benefit obligation (DBO)	-292.61	-298.51
2 Fair value of plan assets (FVA)	219.51	227.96
3 Funded status [surplus/(deficit)]	-73.10	-70.54
4 Effect of Asset ceiling	0.00	0.00
<b>5 Net defined benefit asset/ (liability)</b>	<b>-73.10</b>	<b>-70.54</b>
<b>B Reconciliation of Net Balance Sheet Position</b> (₹ in Crore)		
1 Net defined benefit asset/ (liability) at end of prior period	-59.00	-73.10
2 Service cost	-146.89	-9.86
3 Net interest on net defined benefit liability/ (asset)	-6.82	-4.56
4 Amount recognised in OCI	14.18	4.80
5 Employer contributions	125.42	12.17
6 Benefit paid directly by the Company	0.00	0.00
7 Acquisitions credit/ (cost)	0.00	0.00
8 Divestitures	0.00	0.00
9 Cost of termination benefits	0.00	0.00
<b>10 Net defined benefit asset/ (liability) at end of current period</b>	<b>-73.10</b>	<b>-70.54</b>



## NOTES TO THE FINANCIAL STATEMENTS

### **NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023 (Contd.)**

**TABLE-3**

	Year ending 31.03.2022	Year ending 31.03.2023
<b>Changes in Benefit Obligations and Assets over the Year ending 31 March 2023</b>		(₹ in Crore)
<b>A Change in Defined Benefit Obligation (DBO)</b>		
1 DBO at end of prior period	136.29	292.61
2 Current service cost	9.23	9.86
3 Interest cost on the DBO	16.27	19.35
4 Curtailment (credit)/ cost	0.00	0.00
5 Settlement (credit)/ cost	0.00	0.00
6 Past service cost - plan amendments	137.66	0.00
7 Acquisitions (credit)/ cost	0.00	0.00
8 Actuarial (gain)/loss - experience	-18.00	12.28
9 Actuarial (gain)/loss - demographic assumptions	13.33	0.00
10 Actuarial (gain)/loss - financial assumptions	1.92	-19.49
11 Benefits paid directly by the Company	0.00	0.00
12 Benefits paid from Planned Assets	-4.09	-16.10
<b>13 DBO at end of current period</b>	<b>292.61</b>	<b>298.51</b>
<b>C Change in Fair Value of Assets</b>		(₹ in Crore)
1 Fair value of assets at end of prior period	77.30	219.51
2 Acquisition adjustment	0.00	0.00
3 Interest income on plan assets	9.45	14.79
4 Employer contributions	125.42	12.17
5 Return on plan assets greater/(lesser) than discount rate	11.43	-2.41
6 Benefits paid	-4.09	-16.10
<b>7 Fair Value of assets at the end of current period</b>	<b>219.51</b>	<b>227.96</b>

**TABLE-4**

	Year ending 31.03.2023	(₹ in Crore)
<b>Additional Disclosure Information</b>		
<b>A Expected benefit payments for the year ending</b>		
1 March 31, 2024	11.99	
2 March 31, 2025	14.03	
3 March 31, 2026	15.6	
4 March 31, 2027	17.65	
5 March 31, 2028	19.43	

**NOTES TO THE FINANCIAL STATEMENTS****NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023  
(Contd.)**

6 March 31, 2029 to March 31, 2033	115.56	
<b>7 Beyond 10 years</b>	<b>719.58</b>	
<b>B Weighted average duration of defined benefit obligation</b>	<b>13 Years</b>	
<b>C Accrued Benefit Obligation at 31 March 2023</b>	<b>298.51</b>	
<b>TABLE-5</b>		
DBO on base assumptions as at 31 March 2023	298.51	
<b>A Discount Rate</b>		
Discount Rate as at 31 March 2023	0.073	
Effect on DBO due to 0.5% increase in Discount Rate	-17.62	
Percentage Impact	-0.06	
Effect on DBO due to 0.5% decrease in Discount Rate	19.49	
Percentage Impact	0.07	
<b>B Assumptions</b>	<b>31.03.2022</b>	<b>31.03.2023</b>
<b>Discount Rate</b>	0.068	0.073
<b>Medical Inflation Rate</b>	0	0.00%**
<b>Mortality Rate - Inservice</b>	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate
<b>Mortality Rate - Post retirement</b>	Indian Individual Annuitant's Mortality Table (2012-15)	Indian Individual Annuitant's Mortality Table (2012-15)
<b>Average Medical Cost (INR)</b>	Executive Employees: Domiciliary Benefit - INR 36,000 p.a. Hospitalisation Benefit - INR 35,000 p.a. Non Executive Employees: Domiciliary Benefit+Hospitalisation Benefit combined - INR 18,000 p.a.	Executive Employees: Domiciliary Benefit - INR 36,000 p.a. Hospitalisation Benefit - INR 35,000 p.a. Non Executive Employees: Domiciliary Benefit+Hospitalisation Benefit combined - INR 18,000 p.a.
<b>Spouse Age Difference</b>	Spouse is 5 years younger than Member	Spouse is 5 years younger than Member
<b>Withdrawal Rate</b>	0.003	0.003

\*\* As agreed with the Company, medical inflation has been considered as nil as the medical cost of the Company is governed by CHGS rates as declared by Government of India

## NOTES TO THE FINANCIAL STATEMENTS

### NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023 (Contd.)

#### Specimen Mortality rates

##### Indian Assured Lives Mortality (2006-08) Ultimate table

Age	Rates	Age	Rates
20	0.000888	45	0.002874
25	0.000984	50	0.004946
30	0.001056	55	0.007888
35	0.001282	60	0.011534
40	0.001803	65	0.017009

##### Indian Individual Annuitant's Mortality Table (2012-15)

Age	Rates
60	0.006349
65	0.01007
70	0.016393
75	0.027379
80	0.04673

#### 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.

#### 9 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 31.03.2022 are given below:

(₹ in Crore)

Provisions	Opening Balance as on 01-04-2022	Addition during the year	Write back/ Adj./ Paid during the Year	Closing Balance as on 31.03.2023
<b>Note 3:- Property, Plant and Equipments :</b>				
Impairment of Assets :	58.13	2.81	-1.84	59.1
<b>Note 4:- Capital Work in Progress :</b>				
Against CWIP :	114.78	12.96	0	127.74
<b>Note 5:- Exploration And Evaluation Assets :</b>				
Provision and Impairment :	0	0	0	0
<b>Note 8:- Loans :</b>				
Other Loans :	0	0	0	0
<b>Note 9:- Other Financial Assets:</b>				
Other Deposits and Receivables	0.16	0	0	0.16



Security Deposit for utilities	0	0	0	0
Current Account with Subsidiaries	0	0	0	0
<b>Note 10:- Other Non- Current Assets :</b>				
Capital Advance	0.6	0	0	0.6
Security Deposit for utilities	0	0	0	0
Other Deposits and Receivables	0	0	0	0
<b>Note 11:- Other Current Assets :</b>				
Advance payment of statutory dues:	0	0	0	0
Other Advances and Deposits to Employees	6.1	0	-0.01	6.09
<b>Note 13:-Trade Receivables :</b>				
Provision for bad & doubtful debts :	22.9	22.36	-2.46	42.8
<b>Note 21 :- Non-Current &amp; Current Provision :</b>				
Ex- Gratia	169.7	155.38	-169.7	155.38
Performance Related Pay	182.094	245.47	-182.094	245.47
Other Employee Benefits	105.638	736.552	0	842.19
Site Restoration/Mine Closure	957.52	82.39	-11.56	1028.35
Stripping Activity Adjustment	17706.34	0	-359.55	17346.79

**(b) Earnings per share**

Sl. No.	Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
i)	Net profit after tax attributable to Equity Share Holders ₹ in Crore	13463.19	8448.80
ii)	Weighted Average no. of Equity Shares Outstanding	6618363	6618363
iii)	Basic and Diluted Earnings per Share in Rupees (Face value ₹1000/- per share) considering net profit after tax	₹ 20,342.18	₹ 12,765.70

**(c) Insurance and escalation claims**

Insurance and escalation claims are accounted for on the basis of admission/final settlement.

**(d) 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.

**(e) 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.

**(f) Current Liabilities**

Estimated liability has been provided where actual liability could not be measured.

**(g) 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:

**Disaggregated revenue information:**

		For the year ended 31.03.2023	For the year ended 31.03.2022
<b>Types of goods or service</b>			
- Coal		27,824.55	19,165.50
- Others		0	-
<b>Total revenue from Sales</b>		<b>27,824.55</b>	<b>19,165.50</b>
<b>Types of customers</b>			
- Power sector	94.89	16,580.63	11,568.29
- Non-Power Sector	25.93	11,243.92	7,597.21
- Others or Services	0	-	-

<b>Total revenue from Sales</b>	<b>27,824.55</b>	<b>19,165.50</b>
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**Types of contract**

- FSA	99.93	18,485.02	12,432.03
- E Auction	20.89	9,339.53	6,733.47
- Others	0	-	-

<b>Total revenue from Sales</b>	<b>120.82</b>	<b>27,824.55</b>	<b>19,165.50</b>
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**Timing of goods or service**

- Goods transferred at a point in time	120.82	27,824.55	19,165.50
- Goods transferred over time	0	-	-
- Services transferred at a point in time	0	-	-
- Services transferred over time	-	-	-

<b>Total revenue from Sales</b>	<b>27,824.55</b>	<b>19,165.50</b>
---------------------------------	------------------	------------------

- (h) The Group has written back the old liabilities & provisions amounting to ₹1.76 crores and written off old advances & receivables amounting to ₹ 0.69 crores on the basis of approval of MCL Board.
- (i) C&AG during supplementary audit of MCL has raised an observation regarding assessment of actuarial liability for the FY 21-22 without considering the expected salary revision of non-executives. Management has submitted the reply as the assumption of salary inflation of 6.25% of non-executives is a long term assumption considering factors such as annual increment, inflations, promotions, NCWA agreements and other relevant factors as required in Ind AS 19.
- No such change in assumption for salary inflation of non-executives has been made by CIL for assessment of actuarial liability in line with the above reply.
- (j) Pending finalization of the National coal wages agreement (NCWA-XI) for non-executives, considering the total impact of the increase in all elements of salary & wages an estimated provision of ₹ 804.60 crores @ ₹19,100/- per employee (non-executive) per month has been recognised for the period from 01.07.2021 to 31.03.2023.
- (k) The Group had received monthly demand notices for water charges from Irrigation division which consists of old outstanding demand of principal, penalty & interest. The Group had not created any provision or disclosed under contingent liability earlier, referring to the one-time settlement made on 29.03.2017. During the FY 2022-23, there has been meetings with State authorities - Water resources dept., where it has been discussed in detail and it comes out to that the Group needs to discharge certain amount of dues. However the same is yet to be reconciled and finalized between state authorities-water resources dept & the Group. Pending finalization of dues, the Group has created a provision for water charges for an amount of ₹405.02 crores in the books of accounts for the outstanding amount as reflected in the latest monthly demand letters.
- (l) The work of Widening of 2 lane of existing road to 4 lane from Bankibahal to Kaniha railway siding has been awarded to PWD, Sundergarh on depository basis. The final completion certificate is yet to be received from PWD, Sundergarh. During the FY 2022-23, the Group has capitalized the above road for an amount of ₹235.47 crores to the extent of UC received with date of capitalization from 30.11.2019, on the basis of letter no. 139/WE dated 12.01.2022 issued by Chief construction engineer, Keonjhar circle to the contractor M/s. G R Infra Projects Ltd.
- (m) As per the Significant accounting policy of the Company clause 2.20, for the purpose of stripping activity adjustment the reported quantity of overburden as per record is considered in calculating the ratio of OBR accounting where the variance between reported quantity & measured quantity is within the permissible limits as detailed in the said clause. However pending receipt of OB measurement report for the FY 22-23, the reported quantity of OB has been considered for the purpose of OBR adjustment accounting.
- (n) The Coal Block Utkal A and Gopalprasad West (West) earlier allotted to MJSJ Coal Limited, a subsidiary of MCL has now been allotted to MCL. The Cost of land Payable to previous allottee through nominated authority, MOC. However as the



compensation amount is not yet claimed, hence the cost of land is not capitalised.

- (o) NTPC has disputed an amount of ₹ 62.29 crores for payment of surface transportation charges for supply of coal for a lead distance of 0-3 kms for the period February 2018 to August 2020. The dispute is pending with AMRCD, where management expects favourable result. The Group follows recognition of Expected credit loss using the simplified approach for trade receivables in accordance with Ind AS 109, Financial Instrument. As the matter is pending for decision at AMRCD and there is no indication of a significant increase in credit risk. Hence, no credit loss is recognized.
- (p) Railway Board has approved inflated mileage for the Jharsuguda-Barpali-Sardega Rail line as per the letter no. 2018/Infra/12/19 dated 27.02.2023 issued by Executive Director (infra-1), Railway Board. However the rate has not yet notified and hence no inflated mileage has been received nor recognised in the books of accounts.
- (q) **Ratios**

Description	For the year ended 31.03.2023	For the year ended 31.03.2022	Variance
<b>(a) Current Ratio:</b> The current ratio indicates a company's overall liquidity position. It is widely used by banks in making decisions regarding the advancing of working capital credit to their clients. Current ratio has been calculated as Current Assets divided by Current liabilities.	1.97	2.04	-3%
<b>(b) Debt-Equity Ratio:</b> Debt-to-equity ratio compares a Company's total debt to shareholders equity. Both of these numbers can be found in a Company's balance sheet. Debt-Equity Ratio has been calculated as total debt divided by Shareholder's Equity.	0.00	0.00	0%
<b>(c) Debt Service Coverage Ratio:</b> Debt Service coverage ratio is used to analyse the firm's ability to pay-off current interest and instalments. Debt Service Coverage Ratio is calculated as Earning available for debt service divided by Debt Service. Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc. Debt service = Interest & Lease Payments + Principal Repayments "Net Profit after tax" means reported amount of "Profit / (loss) for the period" and it does not include items of other comprehensive income.	20,579.09	13,781.95	49%
<b>(d) Return on Equity Ratio:</b> It measures the profitability of equity funds invested in the Company. The ratio reveals how profitability of the equity-holders' funds have been utilized by the Company. It also measures the percentage return generated to equity-holders. The ratio is computed as: (Net Profits after taxes less Preference Dividend (if any)) divided by Average Shareholder's Equity	1.54	1.24	24%

<p><b>(e) Inventory turnover ratio:</b> This ratio also known as stock turnover ratio and it establishes the relationship between the cost of goods sold during the period or sales during the period and average inventory held during the period. It measures the efficiency with which a Company utilizes or manages its inventory. Inventory turnover ratio is calculated as Cost of goods sold OR sales divided by Average Inventory. Average inventory is (Opening + Closing balance / 2) When the information opening and closing balances of inventory is not available then the ratio can be calculated by dividing COGS OR Sales by closing balance of Inventory.</p>	18.20	12.84	42%
<p><b>(f) Trade Receivables turnover ratio:</b> It measures the efficiency at which the firm is managing the receivables.</p> <p>Trade receivables turnover ratio = Net Credit Sales / Avg. Accounts Receivable  Net credit sales consist of gross credit sales minus sales return.  Trade receivables includes sundry debtors and bills receivables.  Average trade debtors = (Opening + Closing balance / 2)  When the information about credit sales, opening and closing balances of trade debtors is not available then the ratio can be calculated by dividing total sales by closing balances of trade receivables.</p>	33.86	28.57	19%
<p><b>(g) Trade payables turnover ratio:</b> It indicates the number of times sundry creditors have been paid during a period. It is calculated to judge the requirements of cash for paying sundry creditors. It is calculated by dividing the net credit purchases by average creditors.</p> <p>Trade payables turnover ratio = Net Credit Purchases / Average Trade Payables  Net credit purchases consist of gross credit purchases minus purchase return  When the information about credit purchases, opening and closing balances of trade creditors is not available then the ratio is calculated by dividing total purchases by the closing balance of trade creditors.</p>	5.77	5.67	2%
<p><b>(h) Net capital turnover ratio:</b> It indicates a company's effectiveness in using its working capital. The working capital turnover ratio is calculated as follows: net sales divided by the average amount of working capital during the same period. Net capital turnover ratio = Net Sales / Working Capital  Net sales shall be calculated as total sales minus sales returns.  Working capital shall be calculated as current assets minus current liabilities.</p>	1.91	1.53	25%
<p><b>(i) Net profit ratio:</b> It measures the relationship between net profit and sales of the business.</p> <p>Net Profit Ratio = Net Profit / Net Sales  Net profit shall be after tax.  Net sales shall be calculated as total sales minus sales returns.</p>	0.48	0.44	10%



<b>(j) Return on Capital employed:</b> Return on capital employed indicates the ability of a company's management to generate returns for both the debt holders and the equity holders. Higher the ratio, more efficiently is the capital being employed by the company to generate returns. ROCE = Earning before interest and taxes / Capital Employed Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	131.41%	132.42%	-1%
<b>(k) Return on investment (Refer: Note-7):</b> Return on investment (ROI) is a financial ratio used to calculate the benefit received by the company in relation to its investment cost. The higher the ratio, the greater the benefit earned.			
<b>(i) ROI on Equity Investment in Unlisted Subsidiaries:</b> Dividend/Average Investment in Equity of Subs.	0.00%	0.00%	0%
<b>(ii) ROI on Equity Investment in Joint ventures:</b> ROI = Dividend Received/Average Investment in Equity of JV	0.00%	0.00%	0%
(iii) ROI on Fixed Income Investment (Bonds/Debentures etc.) = Interest income/ Average Investment	7.22%	7.38%	-2%
(iv) ROI on Mutual fund = Dividend+Capital gain+Fair value gain(Loss)/Average Investment	5.28%	3.46%	53%
(v) ROI on deposits (With Banks, Fis incl ICDs) = Interest income/Average Investment	6.63%	3.97%	67%

Signature to Note 1 to 38  
As per our Audit report annexed

For Laldash & Co.  
Chartered Accountants  
Firm Regn No. 311147E

(CA S S Brahma)  
Partner  
Membership No. 066706

On behalf of the Board

**Sanjib Kumar Debnath**  
General Manager (Finance)

**(S Parida)**  
Company Secretary

(A K Behura)  
Director (Finance)  
DIN : 09712877

(O P Singh)  
Chairman-cum-Managing  
Director  
DIN: 07627471

Date : 28.04.2023

Place : Sambalpur



**FORM AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries**

**Part "A": Subsidiaries**

(₹ in crore)

SI No.	Particulars	Name of the Subsidiary Companies			
		MJSJ Coal Ltd.	MNH Shakti Ltd.	Mahanadi Coal Railway Ltd.	Mahanadi Basin Power Ltd.
1	Reporting Period	01.04.22 to 31.03.23	01.04.22 to 31.03.23	01.04.22 to 31.03.23	01.04.22 to 31.03.23
2	Reporting Currency	Rupees	Rupees	Rupees	Rupees
3	Share Capital	95.10	35.10	90.01	0.05
4	Reserves & Surplus	(20.26)	6.63	(1.37)	(6.07)
5	Total Assets	80.49	43.23	412.54	23.86
6	Total Liabilities	5.65	1.50	323.91	29.88
7	Investments	0.00	0.00	0.00	0.00
8	Turnover	0.00	0.00	0.00	0.00
9	Profit before Taxation	0.71	0.24	(0.43)	(0.03)
10	Provision for Taxation	0.00	0.06	0.00	0.00
11	Profit after Taxation	0.71	0.18	(0.43)	(0.03)
12	Proposed Dividend	0.00	0.00	0.00	0.00
13	% of Share holding as on 31.03.2023	60.00	70.00	71.11	100.00



**Part"B" : Associates and Joint Ventures****Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Joint ventures**

S.No	Particulars	Name of the Joint Venture
1	Latest audited Balance Sheet Date	-
2	Shares of Associate/Joint Ventures held by the company as on 31.03.2023	-
	No.	-
	Amount of Investment in Associates/Joint Venture	-
	Extend of Holding %	-
3	Description of how there is significant influence	-
4	Reason why the associate/joint venture is not consolidated	-
5	Net worth attributable to Shareholding as per latest audited Balance Sheet	-
6	Profit /Loss for the Period ended on 31.03.2023	-
	i. Considered in Consolidation	-
	ii. Not Considered in Consolidation	-

**On behalf of the Board**

**Sanjib Kumar Debnath**  
General Manager (Finance)

**A K Behura**  
Director (F)  
DIN : 09712877

**S Parida**  
Company Secretary

**O P Singh**  
Chairman-Cum-Managing Director  
DIN-07627471

As per our Audit report annexed  
For & on behalf of Laldash & Co.

Chartered Accountants  
Firm Regn No.311147E



**(CA S S Brahma)**

Partner

Membership No. 066706



Place: Sambalpur

Date: 28.04.2023





**MCL**

**MAHANADI COALFIELDS LIMITED**

( A Govt. of India Undertaking & Subsidiary of Coal India Limited)

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