

कोल इण्डिया लिमिटेड महारात्न कंपनी 3 तल्ला, कोर-2, प्रेमिसेस-04-एमआर, प्लॉट-ए एफ-III, एक्शन एरिया-1A, न्यूटाउन, राजरहट, कोलकाता-700156 फोन 033-23246526, फैक्स-033-23246510 ईमेल: mviswanathan2.cil@coalindia.in वेबसाइट: www.coalindia.in		Coal India Limited A Maharatna Company (A Govt. of India Enterprise) Regd. Office: 3rd floor, Core-2 Premises no-04-MAR, Plot no-AF-III, Action Area-1A, Newtown, Rajarhat, Kolkata-700156 PHONE: 033-2324-6526, FAX: 033-23246510 E-MAIL: mviswanathan2.cil@coalindia.in WEBSITE: www.coalindia.in CIN- L23109WB1973GOI028844

Ref.No.CIL:XI(D):4157/4156:2019:

Dated:20.07.2019

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

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

Sub: AGM Notice, Annual Report & Accounts 2018-19 and Sustainability Report 2018-19

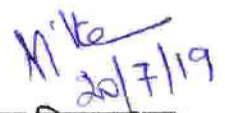
Dear Sir,

Pursuant to Regulation 34(1)(a) of the Listing Regulations 2015, we are enclosing AGM Notice, Annual Report & Accounts 2018-19 and Sustainability Report 2018-19. Our AGM is scheduled to be held on 21st August' 2019 at Kolkata.

For shareholders who have not registered their email ID, physical copy of AGM Notice and Annual Report 2018-19 will be sent from 22nd July' 2019. For Shareholders who have registered their email ID with their DP, copy of AGM Notice and Annual Report 2018-19 will be sent electronically on 22nd July' 2019.

This is for your information and records please.

Yours faithfully,


(M. Viswanathan/एम.विस्वनाथन)

Company Secretary/कंपनी सचिव
& Compliance Officer/कम्प्लायंस ऑफिसर

Encl: As above



COAL INDIA LIMITED

A Maharatna Company

CIN: L23109WB1973GOI028844

Registered office-Coal Bhawan, Premises No-04 MAR, Plot No-AF-III,

Action Area-1A, New town, Rajarhat, Kolkata-700156

Tel No-033-23245555, Fax No-033-23246510

Email-complianceofficer.cil@coalindia.in, Website: www.coalindia.in

NOTICE

Dated: 12.07.2019

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

NOTICE is hereby given to the members of Coal India Limited that the Forty-fifth Annual General Meeting of the Company will be held on **Wednesday, the 21st August, 2019 at 10.30 A.M** at Science City, Auditorium, JBS Haldane Avenue, Kolkata -700046 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a. the Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2019 including the Audited Balance Sheet as at March 31, 2019 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors, Statutory Auditor and Comptroller and Auditor General of India thereon.
 - b. the Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2019 including the Audited Balance Sheet as at March 31, 2019 and Statement of Profit & Loss for the year ended on that date and the Report of Statutory Auditor and Comptroller and Auditor General of India thereon.
2. To approve 1st and 2nd Interim dividend paid on equity shares for the Financial Year 2018-19 as final dividend for the year 2018-19.
3. To appoint a director in place of Smt. Reena Sinha Puri [DIN-07753040] who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and Article 39(j) of Articles of Association of the Company and being eligible, offers herself for reappointment.

SPECIAL BUSINESS:

ITEM No.4

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 as amended and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of any other guidelines issued by relevant authorities, Smt. Loretta M.Vas, [DIN:02544627], who was appointed by the Board of Directors as an

Additional Director in the capacity of an Independent Director of the Company with effect from 17th November, 2018 and who holds office upto the date of this Annual General Meeting in terms of Section 161(1) of Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013 proposing her candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company w.e.f 17th November, 2018 till 16th November, 2019 or until further orders, in terms of Ministry of Coal letter no-21/33/2018-BA(iii) dated 17th November, 2018. She is not liable to retire by rotation.

ITEM No.5.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 as amended and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of any other guidelines issued by relevant authorities, Dr. S. B. Agnihotri, [DIN:03390553], who was appointed by the Board of Directors as an Additional Director in the capacity of an Independent Director of the Company with effect from 17th November, 2018 and who holds office upto the date of this Annual General Meeting in terms of Section 161(1) of Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013 proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company w.e.f 17th November, 2018 till 16th November, 2019 or until further orders, in terms of Ministry of Coal letter no-21/33/2018-BA(iii) dated 17th November, 2018. He is not liable to retire by rotation.

ITEM No.6

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 as amended and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of any other guidelines issued by relevant authorities, Dr. D.C. Panigrahi, [DIN:07355591], who was appointed by the Board of Directors as an Additional Director in the capacity of an Independent Director of the Company with effect from 17th November, 2018 and who holds office upto the date of this Annual General Meeting in terms of Section 161(1) of Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013 proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company w.e.f 17th November, 2018 till 16th November, 2019 or until further orders, in terms of Ministry of Coal letter no-21/33/2018-BA(iii) dated 17th November, 2018. He is not liable to retire by rotation.

ITEM No.7

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 as amended and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of any other guidelines issued by relevant authorities, Dr. Khanindra Pathak, [DIN:07348780], who was appointed by the Board of Directors as an Additional Director in the capacity of an Independent Director of the Company with effect from 17th November, 2018 and who holds office upto the date of this Annual General Meeting in terms of Section 161(1) of Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013 proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company w.e.f 17th November, 2018 till 16th November, 2019 or until further orders, in terms of Ministry of Coal letter no-21/33/2018-BA(iii) dated 17th November, 2018. He is not liable to retire by rotation.

ITEM No. 8

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 as amended and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of any other guidelines issued by relevant authorities, Sri Vinod Jain, [DIN:00003572], who was appointed by the Board of Directors as an Additional Director in the capacity of an Independent Director of the Company with effect from 17th November, 2018 and who holds office upto the date of this Annual General Meeting in terms of Section 161(1) of Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013 proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company w.e.f 17th November, 2018 till 16th November, 2019 or until further orders, in terms of Ministry of Coal letter no-21/33/2018-BA (iii) dated 17th November, 2018. He is not liable to retire by rotation.

ITEM No. 9

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

“RESOLVED THAT pursuant to the provisions of Section 148(3) and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any other statutory modification(s) or re-enactment thereof for the time being in force) the remuneration of Rs. 2,01,094/-, out of pocket expenditures and applicable taxes as set out in the explanatory statement to this Resolution and payable to M/s Balwinder & Associates, Cost Auditor (Registration Number 000201) who was appointed as Cost Auditor by the Board of Directors of the Company to conduct the audit of the cost records of the CIL (Standalone) for the financial year ended 31st March, 2019 be and is hereby ratified.”

ITEM No. 10

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 as amended and the rules made thereunder (including any statutory modification(s)

or re-enactment thereof for the time being in force) and provisions of any other guidelines issued by relevant authorities, Shri Sanjiv Soni, [DIN:08173548], who was appointed by the Board of Directors as an Additional Director to function as Director(Finance), CIL of the Company with effect from 10th July' 2019 and who holds office upto the date of this Annual General Meeting in terms of Section 161(1) of Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013 proposing his candidature for the office of the Director, be and is hereby appointed as a Whole time Director of the Company w.e.f 10th July, 2019 till 30.06.2021 i.e the date of superannuation or until further orders, in terms of Ministry of Coal letter no-21/23/2018-BA dated 10th July, 2019. He shall be liable to retirement by rotation.

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

(M. VISWANATHAN)
GM(F)& Company Secretary

Date : 12.07.2019

Registered Office:

CIN: L23109WB1973GOI028844

Coal Bhawan, Premises No-04 MAR,

Plot No-AF-III, Action Area-1A,

New town, Rajarhat, Kolkata-700156

Email-complianceofficer.cil@coalindia.in

Website: www.coalindia.in

NOTES:-

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, THE PROXY FORM DULY COMPLETED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING. BLANK PROXY FORM IS ENCLOSED.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

2. The Company is providing facility for voting by electronic means (e-voting) and the business set out in the notice will be transacted through such voting. Information and instructions relating to e-voting are given in this notice.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 14th August, 2019 to 21st August, 2019 (both days inclusive) for the purpose of Annual General Meeting.
4. Members are requested to:
 - (i) Note that copies of Annual Report will not be distributed at the Annual General Meeting.
 - (ii) Bring their copies of Annual Report, Notice and Attendance Slip duly completed and signed at the meeting.
 - (iii) Deliver duly completed and signed Attendance Slip at the entrance of the meeting venue as entry to the Hall will be strictly on the basis of the entry slip available at the counters at the venue to be exchanged with the attendance slip.
 - (iv) Quote their Folio / Client ID & DP ID Nos. in all correspondence.
 - (v) Note that due to strict security reasons, eatables and other belongings are not allowed inside the Auditorium.
 - (vi) **Duplicate admission slips will not be provided at the AGM venue.**
5. Members are advised to submit their Electronic Clearing System (ECS) mandates, to enable the Company to make remittance by means of ECS. Those holding shares in physical form may obtain and send ECS mandate form to M/s Alankit Assignments Limited, Registrar & Share Transfer Agent (RTA) of the Company. Those holding shares in Electronic Form may obtain and send ECS mandate form directly to their Depository Participant (DP). Those who have already furnished ECS Mandate Form to the Company/ RTA /DP with complete details need not send it again.
6. Members holding shares in electronic mode may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or M/s Alankit Assignments Ltd cannot act on any request received directly from members holding shares in electronic mode for any change of bank particulars or bank mandates. Such changes are advised only to the Depository Participants (DPs) by the members.
7. Members may avail the facility of nomination in terms of Section 72 of the Companies Act, 2013 by nominating any person to whom their shares in the Company shall vest on occurrence of events stated

in Form-SH.13. Form-SH.13 is to be submitted in duplicate to M/s Alankit Assignments Limited, RTA of the Company. In case of shares held in dematerialized form, the nomination has to be lodged with the respective Depository Participant.

8. Corporate Members intending to send their authorized representative(s) pursuant to section 113 of the Companies Act 2013 to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting. An authorized representative of a body corporate member may also appoint a proxy under his signature in the manner provided above.
9. Non-Resident Indian Members are requested to inform M/s Alankit Assignments Limited, immediately of :
 - (i) Change in their residential status on return to India for permanent settlement.
 - (ii) Particulars of their bank account maintained in India with complete name, branch, account type, account number, IFSC code and address of the bank with pin code number, if not furnished earlier.
10. Members are requested to notify immediately any change of address and Bank Account:
 - i. to their DP in respect of shares held in dematerialized form, and
 - ii. to the Company at its Registered Office or to its RTA, M/s Alankit Assignments Ltd. in respect of their physical shares, if any, quoting their folio number.
11. The Board of Directors of your company in its 377th meeting held on 20th December, 2018 had declared 1st interim dividend @ 72.50% (Rs.7.25 per share) on the paid-up equity share capital of the company which was paid on and from 5th January, 2019. The Board of Directors of your company in its 381st meeting held on 14th March, 2019 had declared 2nd interim dividend @ 58.50% (Rs.5.85 per share) on the paid-up equity share capital of the company which was paid on and from 29th March, 2019. Members who have not received or not encashed their dividend warrants may approach M/s Alankit Assignments Limited, Registrar & Share Transfer Agent of the Company for obtaining Demand Draft.

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

As per Section 125 of the Companies Act, 2013 and Investor Education and Protection Fund [Accounting, Audit, Transfer and Refund] Rules 2017, the Company had also transferred Rs. 5,73,029/- to IEPF Authority on 20.10.2018, towards final Dividend 2010-11. The details are available in CIL website.

Further the Company had transferred Rs.11979624/- being the unclaimed dividend amount pertaining to Interim Dividend 2011-12 on 11.04.2019 to the IEPF. The Company has been sending reminders to those members having unclaimed dividends before transfer of such dividend(s) to IEPF as per IEPF Rules

2017. Details of the unclaimed dividend are also uploaded as per the requirements on the Company's website www.coalindia.in. Members, who have not encashed their dividend pertaining to Final Dividend 2011-12 and other dividends declared by the company thereafter are advised to write to the Company immediately to claim dividends declared by the Company.

Pursuant to the provisions of IEPF Rules, all shares in respect of which dividend has not been claimed for seven consecutive years shall be transferred by the Company to the designated Demat Account of the IEPF Authority ('IEPF Account') within a period of thirty days of such shares becoming due to be transferred to the IEPF Account. Accordingly, the Company had transferred 13073 equity shares of Rs. 10/- each to the IEPF Account on which final dividend 2010-11 remained unclaimed for seven consecutive years with reference to the due date of 20.10.2018 after following the prescribed procedure.

Company has transferred 7104 shares to IEPF Authorities on 11.04.2019 in respect of Interim Dividend 2011-12 has remained unclaimed for seven consecutive years.

Further, all the shareholders who have not claimed/ encashed their dividends in the last seven consecutive years from final Dividend of 2011-12 are requested to claim the same at the earliest. In case valid claim is not received by 17th Oct, 2019, the Company will proceed to transfer the respective shares to the IEPF Account in terms of the IEPF Rules. In this regard, the Company has individually informed the shareholders concerned and also published notice in the newspapers as per the IEPF Rules. The details of such shareholders and shares due for transfer are uploaded on the "Investors Section" of the website of the Company viz. www.coalindia.in.

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

Particulars	Declared on	Due date of transfer
Final Dividend 2011-12	18.09.2012	17.10.2019
Interim Dividend 2012-13	14.03.2013	13.04.2020
Final Dividend 2012-13	18.09.2013	17.10.2020
Interim Dividend 2013-14	14.01.2014	13.02.2021
Interim Dividend 2014-15	27.02.2015	01.03.2022
Interim Dividend 2015-16	05.03.2016	04.04.2023
1 st Interim Dividend 2016-17	06.03.2017	05.04.2024
2 nd Interim Dividend 2016-17	26.03.2017	25.04.2024
Interim Dividend 2017-18	10.03.2018	09.04.2025
1 st Interim Dividend 2018-19	20.12.2018	19.01.2026
2 nd Interim Dividend 2018-19	14.03.2019	13.04.2026

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

13. The Register of Directors, Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
14. The Register of Contracts or Arrangements, in which Directors are interested, maintained under section 189 of Companies Act, 2013, will be available for inspection by the members at the AGM.
15. All documents referred to in the accompanying notice are open for inspection at the AGM and such documents will also be available for inspection in physical or in electronic form at the Registered office of the Company during normal business hours on working days from 11.00 AM to 1.00 PM.
16. Members may also note that notice of 45th AGM and Annual Report 2018-19 will be available on the Company`s website, [www.coalindia.in](http://www.coalindia.in) and on the website of M/s Alankit Assignments Limited. The physical copies of the aforesaid documents will also be available at the Company`s Registered office for inspection during the normal business hours on working days from 11.00 A.M to 1.00 P.M. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at: complianceofficer.cil@coalindia.in.
17. In terms of Section 152 of the Companies Act, 2013 Smt. Reena Sinha Puri (DIN-07753040), Director, retires by rotation at the general meeting and being eligible, offers herself for re-appointment. Details of Director seeking appointment or re-appointment as required to be provided pursuant to the provisions of (i) Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) para 1.2.5 of Secretarial Standard on General Meetings ("SS-2"), issued by The Institute of Company Secretaries of India. The Director has furnished the requisite consent/declaration for her re-appointment.

Name of Director	Smt. Reena Sinha Puri
DIN	07753040
Date of Birth	22.01.1964
Nationality	Indian
Date of appointment on the Board	09.06.2017
Qualification	IRS
List of Directorships held in other companies	Northern Coalfields Ltd Hindustan Zinc Limited Bharat Aluminium Co. Ltd
Chairman/Membership of other Committee in Coal India Ltd	Audit Committee Empowered Sub-Committee

Profile of Smt. Reena Sinha Puri is given under "Brief profile of Directors" in Annual Report 2018-19.

18. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company/ M/s Alankit Assignments Limited.
19. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of Special business is annexed herewith.
20. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the company.
21. Route Map to the venue of the meeting is annexed herewith for the convenience of the members to attend the meeting. The prominent landmark for the venue of the meeting is Hotel ITC Sonar.

22. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to M/s Alankit Assignments Limited, for consolidation into a single folio. **SEBI has stipulated that securities of listed companies can be transferred only in dematerialized form from 1st April, 2019. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.**
23. Members are requested to address all correspondences, including dividend matters to our Registrar and Share Transfer Agents on any one of the below mentioned addresses:

Registered Office	Local Address
M/s Alankit Assignments Limited, Alankit Height, 3E/7, Jhandewalan Extension, New Delhi-110055 Email-id-alankit_rta@alankit.com Ph.no-011-4254-1234/2354-1234 Fax-011-4154-3474 Toll-free-1860-121-2155 Website-www.alankit.com	M/s Alankit Assignments Limited 19 R N Mukherjee, Main Building, 2 nd floor, Kolkata-700001 Email-id-alankit_rta@alankit.com Ph. no-033-4401-4100/4200 Toll-free-1860-121-2155

24. STEPS FOR REMOTE E-VOTING :

Pursuant to section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of The Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 (Amended Rules 2015) as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the company is pleased to offer remote e-voting facility to the members to cast their votes electronically on all resolutions set forth in the notice convening the 45th Annual General Meeting to be held on Wednesday, the 21st August, 2019 at 10.30 A.M at Science City, Auditorium, JBS Haldane Avenue, Kolkata -700046 through remote e-voting services provided by NSDL.

The remote e-voting facility is available at the links www.evoting.nsdl.com

The electronic voting particulars are set out below:

R-EVEN (REMOTE E-VOTING EVENT NUMBER)	USER-ID	PASSWORD

The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting	End of remote e-voting
August 18, 2019, IST 9.00 A.M.	August 20, 2019, IST 5.00 P.M.

Please read the instructions given below before exercising your vote.

These details and instructions form an integral part of the Notice for the Annual General Meeting to be held on 21st August, 2019.

Voting electronically using NSDL e-Voting system.

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

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

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

Details on Step 1 is mentioned below:

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

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

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

4. Your User ID details are given below :

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

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need enter the ‘initial password’ and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
- 6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the evoting system of NSDL.
- 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- 8. Now, you will have to click on "Login" button.
- 9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

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

- 1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- 2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- 3. Select "EVEN" of company for which you wish to cast your vote.
- 4. Now you are ready for e-Voting as the Voting page opens.
- 5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- 6. Upon confirmation, the message "Vote cast successfully" will be displayed.
- 7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csrakhidasgupta@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

General Instructions:

- a) The remote e-voting period will commence on 18th August, 2019 (9:00 AM IST) and ends on 20th August, 2019 (5:00 P.M IST). The remote e-voting module shall be disabled by NSDL for voting thereafter and the facility will be blocked forthwith. During this period, shareholders of the company holding shares either in physical form or in dematerialized form, as on the **cut-off date i.e 14th August, 2019** may cast their vote electronically. A person who is not a member as on cut-off date should treat this notice for information purpose only. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- b) Any Person who has acquired shares and became Member of the Company after the dispatch of the notice of the AGM but before the cut-off date of **14th August’ 2019**, may obtain his/her user ID and sequence number for remote e-voting from Company’s Registrar & Transfer Agents, M/s Alankit Assignments Limited, Ltd, Alankit Height, 1E/13, Jhandewalan Extension, New Delhi-110055, Email-id alankit_rta@alankit.com, Ph.no-011-4254-1234/2354-1234, Fax-011-4154-3474, Toll-free-1860-121-2155 and can also request for the physical copy of the Annual Report or may obtain the login ID and sequence number by sending a request at alankit_rta@alankit.com also.
- c) Members who have casted their vote through remote e-voting facility prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again. At the venue of the meeting members who have not casted their vote through remote e- voting may cast their vote through electronic voting system. The company has opted to electronic voting system at the meeting and the said facility shall be in operation till all the resolutions are considered and voted upon at the meeting. This may be used for voting by the member holding shares as on the cut-off date and who have not already casted their vote through remote- e-voting or their proxy.
- d) Persons whose names are recorded in the Register of Members maintained by M/s Alankit Assignments Ltd, Registrar as on cutoff date i.e 14th August, 2019 shall only avail the facility of remote e-voting or voting through tab at venue of the meeting.
- e) In case of any query, members are requested to contact:

Name: Mr. Amit Vishal /Ms. Pallavi Mhatre,

Designation: -Senior Manager /Manager, NSDL,

E-mail id evoting@nsdl.co.in

Address: Trade World, “A” Wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai 400 013

Contact details: 022 24994360 / 022 – 24994545 or toll free no. 1800222990.

- f) CS Rakhi Dasgupta, Practicing Company Secretary, Sonarpur, Link Road, New Power house, Kol-700150 has been appointed as Scrutinizer to scrutinize the remote e-voting process and polling process in a fair and transparent manner.
- g) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 14th August, 2019.
- h) The scrutinizer shall, immediately after the conclusion of the voting through electronic voting at the General Meeting, first count the votes cast at the meeting vide electronic voting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, not later than 48 hours from conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, to Chairman or Director authorized by the Board of the Company.
- i) The results of voting along with details of the number of votes cast for and against the Resolution, invalid votes will be declared within 48 hours from the conclusion of the AGM. The results declared along with the Scrutinizer's Report shall be placed on the company's website www.coalindia.in and on the website of M/s NSDL. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office. It shall also be communicated to BSE & NSE.

By order of the Board of Directors
For Coal India Limited
Sd/-
(M. VISWANATHAN)
GM(F) & Company Secretary

Date : 12.07.2019

Registered Office:

CIN: L23109WB1973GOI028844

Coal Bhawan, Premises No-04 MAR,

Plot No-AF-III, Action Area-1A,

New town, Rajarhat, Kolkata-700156

Email-complianceofficer.cil@coalindia.in

Website: www.coalindia.in

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

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

Item No.4:

The Board of Directors in its 376th meeting held on 30th November, 2018 had approved appointment of Ms Loretta M. Vas [DIN:02544627] as an Additional Director to function as an Independent Director and passed the following resolution.

"RESOLVED THAT pursuant to Article-39(c) of Articles of Association of the company, Section-161(1) of the Companies Act, 2013 and in terms of letter No.21/33/2018-BA (iii) dated 17th November, 2018 from Ministry of Coal, Board hereby 'takes on record' appointment of Smt. Loretta Mary Vas as an Additional Director to function as an Independent Director on the Board of Coal India Limited for a period of one year from 17th November, 2018 or until further order. She will hold office upto the date of next AGM or the last date on which AGM should have been held whichever is earlier.

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

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 as amended from a member proposing the candidature of Smt. Loretta M.Vas as a director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. The Company has received from her (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules 2014, to the effect that she is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013. The resolution seeks the approval of members for the appointment of Smt. Loretta M. Vas as an Independent Director of the Company from 17th November, 2018 till 16th November, 2019 in terms of Ministry of Coal letter no. 21/33/2018-BA (iii) dated 17th November, 2018. She is not liable to retire by rotation.

Smt. Loretta Mary Vas is graduate in B.A. (English), B.Ed., M.A.(Economics), Masters Diploma in Public Administration, M. Phil (Social Sciences) and LLB. She has joined Indian Administrative Service in 1977 and allotted U.P. cadre. She has worked as Secretary, Ministry of Panchayati Raj, Gol, during 2012-14. She was Special Secretary, Addl. Secretary, Department of Economics Affairs, Ministry of Finance during 2008-2011. She was Joint Secretary (Budget) in Ministry of Finance, during 2005-2008. She was Export Commissioner/Joint Secretary in Ministry of Commerce, during 1993-98 and Under Secretary/Dy. Secretary, Festival of India, Department of Culture in 1984-88. She was Vice Chairperson of Ghaziabad Development Authority during 1999-2000 and 2001-2002, Addl. CEO, Greater NOIDA Industrial Development Authority during 1991-93. She had worked in Departments of Health, Education in U.P. Govt., and District Magistrate of Hardoi, Addl. District Magistrate of Lakhimpur Kheri and Sub-Divisional Magistrate of Malihabad, Lucknow.

No Director, Key managerial personnel or their relatives, except Smt. Loretta Mary Vas to whom the resolution relates, is interested or concerned financially or otherwise in the resolution. The Board of Directors considered that in view of the background and experience of Smt. Loretta Mary Vas, it would be in the interest of the company to appoint her as an Independent Director of the Company from 17th November, 2018 till 16th November, 2019 or until further orders. The Board recommends the resolution as set forth in Item no.4 for the approval of the members.

Item No. 5:

The Board of Directors in its 376th meeting held on 30th November, 2018 had appointed Dr. S.B. Agnihotri [DIN: 03390553] as an Additional Director to function as an Independent Director and passed the following resolution.

"RESOLVED THAT pursuant to Article-39(c) of Articles of Association of the company, Section -161(1) of the Companies Act, 2013 and in terms of letter No.21/33/2018-BA (iii) dated 17th November, 2018 from Ministry of Coal, Board hereby 'takes on record' appointment of Dr. S.B.Agnihotri as an Additional Director to function as an Independent Director on the Board of Coal India Limited for a period of one year from 17th November, 2018 or until further orders. He will hold office upto the date of next AGM or the last date on which AGM should have been held whichever is earlier.

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

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 as amended by Companies (Amendment) Act 2017, from a member proposing the candidature of Dr. S.B. Agnihotri as a director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. The Company has received from him (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013. The resolution seeks the approval of members for the appointment of Dr. S.B. Agnihotri as an Independent Director of the Company from 17th November, 2018 till 16th November, 2019 in terms of Ministry of Coal letter no 21/33/2018-BA (iii) dated 17th November, 2018. He is not liable to retire by rotation.

Dr. S.B. Agnihotri is an IAS officer of Odisha cadre from 1980 batch. He has done his Master's degree in Physics followed by M. Tech in Environment Science and Engineering from IIT, Bombay. He later did MA in Rural Development followed by PhD on sex ratio patterns in Indian Population from School of Development Studies, University of East Anglia, Norwich, UK. Dr. Satish B. Agnihotri retired as Secretary (Coordination & Public Grievances), Cabinet Secretariat. Prior to this he was Secretary, Ministry of New & Renewable Energy, Director General (Acquisition) in the Ministry of Defence, Additional Secretary in the Ministry of Agriculture discharging the role of Financial Advisor and Director General of Shipping during 2010-12. He has worked as Joint Secretary in the Cabinet Secretariat, Transport Commissioner, Odisha and Secretary, Women and Child Development and General Administration Department. He was Vice Chairman, Cuttack Urban Development Authority, CEO of Odisha Renewable Energy Development Agency, Director Industries and District Magistrate in Dhenkanal District. He also worked with UNICEF, Kolkata as Consultant on Child Nutrition and Health.

No Director, Key managerial personnel or their relatives, except Dr. S.B. Agnihotri to whom the resolution relates, is interested or concerned financially or otherwise in the resolution. The Board of Directors considered that in view of the background and experience of Dr. S.B. Agnihotri, it would be in the interest of the company to appoint him as an Independent Director of the Company from 17th November, 2018 till 16th November, 2019 or until further orders. The Board recommends the resolution set forth in Item no. 5 for the approval of the members.

Item No. 6:

The Board of Directors in its 376th meeting held on 30th November, 2018 had appointed Dr. D. C. Panigrahi [DIN: 07355591] as an Additional Director to function as an Independent Director and passed the following resolution.

"RESOLVED THAT pursuant to Article-39(c) of Articles of Association of the company, Section -161(1) of the Companies Act, 2013 and in terms of letter No.21/33/2018-BA (iii) dated 17th November, 2018 from Ministry of Coal, Board hereby 'takes on record' appointment of Dr.D.C.Panigrahi as an Additional Director to function as an Independent Director on the Board of Coal India Limited for a period of one year from 17th November, 2018 or until further order. He will hold office upto the date of next AGM or the last date on which AGM should have been held whichever is earlier.

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

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 as amended by Companies (Amendment) Act 2017, from a member proposing the candidature of Dr. D. C. Panigrahi as a director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. The Company has received from him (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013. The resolution seeks the approval of members for the appointment of Dr D C Panigrahi as an Independent Director of the Company from 17th November, 2018 till 16th November, 2019 in terms of Ministry of Coal letter no 21/33/2018-BA (iii) dated 17th November, 2018. He is not liable to retire by rotation.

Dr. D. C. Panigrahi obtained his B. Tech in Mining Engineering in 1984 from Indian School of Mines, Dhanbad. Subsequently he did his M. Tech in Mining Engineering in 1990 and M. Tech in Industrial Engineering and Management in 1992 from Indian School of Mines, Dhanbad. He did his Ph. D in Mining Engineering from Indian School of Mines, Dhanbad in the year 1994. After graduating from Indian School of Mines, Dhanbad he served as Assistant Manager in coal mines of Tata Iron and Steel Company Limited for a period of 3½ years, as Scientist in erstwhile Central Mining Research Institute, Dhanbad, a CSIR lab., for a period of 4½ years and subsequently joined as Assistant Professor in the Department of Mining Engineering, ISM, Dhanbad in 1992. In 1998, he was promoted to Professor in Mining Engineering. He was the Chairman, IIT-Joint Entrance Examination during 2004-2007 from ISM, Dhanbad. He was Head, Department of Mining Engineering, Indian School of Mines, Dhanbad from 2007 to 2010. He took over as the Director, Indian School of Mines, Dhanbad on 9th September, 2011. He continued as the Director, Indian Institute of Technology (Indian School of Mines), Dhanbad from September, 2016 to March, 2018. From April, 2019 onwards, he is continuing as the Head, Centre of Excellence in Safety, Occupational Health and Disaster Management (CESOHDM). He specializes in mine ventilation, mine fire control, coal bed methane and other areas related to sub-surface mine environmental engineering. During his period of work, he has executed 11 major research projects as Project Leader and Coordinator, and submitted reports as single/main author, and he is presently executing 03 major research projects as Project Leader and Coordinator. He has published 139 research papers in the areas of mine ventilation, coal bed methane and sub-surface mine environmental engineering. He has edited a book containing 64 papers of reputed authors from 9 countries and the book has been published by A. A. Balkema, Rotterdam, Netherlands in 2001. He has edited his second book containing 100 papers from reputed authors of 14 countries and the book has been published by Science Publishers of USA in 2009. He has guided 12 students for their Ph.D degree and 13 students for their M. Tech degree in Mining Engineering. Presently he is guiding 07 students for their Ph.D degree in Mining Engineering. Prof. Panigrahi has successfully executed more than 375 major industry sponsored projects as Project Leader and Coordinator for solving the real life problems of 51 different organizations and submitted the reports as single/first author. Prof. Panigrahi has designed the ventilation system for most of the complex coal, metal and also uranium mines of the country to a depth of 1.2 km from the surface and remained associated with these companies for their implementation in the mines to accrue the benefits to the bottom line of these companies. Prof. Panigrahi was nominated as one of the 11 members of the International Mine Ventilation committee representing 11 leading mineral producing countries of the world in 1997, viz. USA, Canada, Australia, South Africa, UK, Germany, Japan, France, China and India. He was also elected as Chairman of the same committee for the duration 2009-14. He has been an Honorary Member of International Bureau of Mining Thermophysics since 1997 and is a member of International Advisory Board for the Journal Archives of Mining Sciences published by Polish Academy of Sciences, Poland since 2002. Prof. Panigrahi was invited to chair technical sessions in 7th, 10th and 11th International

Mine Ventilation Congresses in Poland, South Africa and China respectively. He has received the certificate of appreciation in recognition for contributions to India Education Abroad in 2014 from University of South Florida, USA. He has been nominated as a member of Governing Body and General Body of National Institute of Rock Mechanics, Kolar Gold Fields, Karnataka; member of Governing Council of Association of Indian Universities, New Delhi; member of Executive Council of Central University of Jharkhand under Ministry of Human Resource Development, Govt. of India; Chairman of Sectoral Innovation Council of Occupational Safety and Health of the Ministry of Labour and Employment under the National Innovation Council constituted by the Prime Minister of India; member of the Section 12 Committee under Mines Act constituted by Ministry of Labour and Employment, Govt. of India for formulating Rules and Regulations on safety and health in the Mining and Mineral Sector of the country; member of Mentor Council for Mining and Mineral Sector of the country to bridge the burgeoning gap faced by the Indian economy under the Ministry of Labour and Employment, Govt. of India. He is also a member of PERC (Project Evaluation and Review Committee) and SSAG (Standing Scientific Advisory Group) of Ministry of Mines, Govt. of India. He was also appointed as a member of the expert committee for studying the problems leading to a mine disaster in New Kenda Mine in 1994 in which 55 persons had died and he had also been chosen by the Ministry of Coal as a member of the Expert Committee for Anjan Hill Mine Disaster in 2010 in which 14 persons had died and 34 persons seriously injured. For his significant contributions and distinguished services to the mining industry in India, he has been conferred with prestigious National Mineral Award - 1998 by the Ministry of Mines and Minerals, Govt. of India; S.S.B. Memorial Award - 2005 by ISM, Dhanbad; ASPIRE recognition by Tata Steel Limited in 2005; National Design Award-2012 at Vigyan Bhawan during 27th Indian Engineering Congress by National Design and Research Forum of Institution of Engineers (India); Eminent Mining Engineer award during 23rd National Convention of Mining Engineers at Kolkata in 2012; State Bank of India(SBI) Best Researcher Award of the year 2012-13 during the Convocation of Indian School of Mines, Dhanbad on 10th May, 2014 in the presence of the Hon'ble President of India; ISM Alumni Association Award of the year 2012-13 during the Convocation of Indian School of Mines, Dhanbad on 10th May, 2014 in the presence of the Hon'ble President of India; Indian Mining Engineering Journal Golden Jubilee Award - 2012 for his contribution in the field of Mining Education & Research; Debadutta Memorial Best Academic Management Excellence Award for the year 2011-12 on 22nd May, 2012 during National Technology Day Celebration of the Indian Mineral Industry Journal at Bhubaneswar, Odisha; SBI Best Researcher Award of the year 2011-12 during the Convocation of Indian School of Mines, Dhanbad on 23rd February, 2013; Prof S. K. Bose Memorial Award for the year 2013-14 for excellence in teaching in Mining Engineering by Mining, Geological and Metallurgical Institute of India; the certificate of merit for the year 2004-05 by the Institutions of Engineers (India) for publication of a paper in the Journal of the Institution of Engineers (India); Dewan Bahadur D.D Thacker Coal Mining (Gold) Medal for the year 2015-16 by Mining, Geological and Metallurgical Institute of India (MGMI) for his outstanding contribution to Indian Coal Mining Industry; Prince Mukarram Jah Endowment Award Lecture in 2016 by Indian Geophysical Union (IGU); and Dr. Rajendra Prasad Memorial Prize in 2016 by the Institute of Engineers (India) for research publication; and Gopabandhu Memorial Shield for securing 1st position of the University in Intermediate Science in 1979.

No Director, Key managerial personnel or their relatives, except Dr. D. C. Panigrahi to whom the resolution relates, is interested or concerned financially or otherwise in the resolution. As recommended by Nomination and Remuneration committee, the Board of Directors considered that in view of the background and experience of Dr D C Panigrahi, it would be in the interest of the company to appoint him as an Independent Director of the Company from 17th November, 2018 till 16th November, 2019 or until further orders. The Board recommends the resolution set forth in Item no. 6 for the approval of the members.

Item No. 7:

The Board of Directors in its 376th meeting held on 30th November, 2018 had appointed Dr. Khanindra Pathak [DIN:07348780] as an Additional Director to function as an Independent Director and passed the following resolution.

"RESOLVED THAT pursuant to Article-39(c) of Articles of Association of the company, Section -161(1) of the Companies Act,2013 and in terms of letter No.21/33/2018-BA (iii) dated 17th November, 2018 from Ministry of Coal, Board hereby 'takes on record' appointment of Dr.K.Pathak as an Additional Director to function as an Independent Director on the Board of Coal India Limited for one year from 17th November, 2018 or until further orders. He will hold office upto the date of next AGM or the last date on which AGM should have been held whichever is earlier.

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

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 as amended from a member proposing the candidature of Dr Khanindra Pathak as a director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. The Company has received from him (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013. The resolution seeks the approval of members for the appointment of Dr Khanindra Pathak as an Independent Director of the Company from 17th November, 2018 till 16th November, 2019 in terms of Ministry of Coal letter no 21/33/2018-BA (iii) dated 17th November, 2018. He is not liable to retire by rotation .

Dr. Khanindra Pathak was born in 1960 at Abhayapuri, Assam is currently Professor and Ex-HOD of the Department of Mining Engineering, IIT Kharagpur. Graduating in Mining Machinery from Indian School of Mines, Dhanbad in 1983 he served Neyveli Lignite Corporation, Tamilnadu before joining as a postgraduate student of Open-cast Mining at ISM. Prof. Pathak served in the Surface Mining Division of CMPDIL for a brief period before returning back to his almatmater in 1987 as Lecturer for teaching Drilling Technology at the Dept. of Mining Machinery, Indian School of Mines, Dhanbad. ISM sent Prof. Pathak for training at OIL, Duliajan in 1988, to teach oil and gas well drilling in Applied Geology and Applied Geophysics. On receiving the prestigious Commonwealth Academic Staff fellowship, Prof Pathak surrendered his nearly completed research on Drillability of Indian Coal Measure Rocks under late Prof. A. K. Ghose and joined Royal School of Mines, Imperial College of Science, Technology and Medicine in 1993. His PhD research was in Modelling and Prediction of Environmental Noise due to Surface Mining and Quarrying and completed his period in 1996. In 1998 Prof. Pathak became Assistant Professor in the Department of Mining Engineering, ISM Dhanbad and in 2000 he was selected as Associate Professor in the Department of Mining Engineering of Indian Institute of Technology Kharagpur. In July 2003, Dr Pathak was elevated to the Position of Professor. During February 2006 to December 2007 the Department of Mining Engineering, University of Technology, Lae, Papua New Guinea invited Dr. Pathak to serve as Professor and Head of the Department, which gave him the opportunity to work with ABET (the Accreditation Board for Engineering and Technology, Inc.) System and Pedagogy as well as with the Chamber of Mining and Petroleum of PNG as member that enabled him to understand the international mining business. Prof. Pathak has published more than 100 national and international papers on interdisciplinary subjects including surface mining, mining machinery and mine environment and also authored two technical books and contributed chapters in books published by reputed publishers. His research areas include application of Remote Sensing and GIS for resource and environmental management. Passionately involved in Pedagogic research project with the Centre of Educational Technology, IIT Kharagpur, Prof. Pathak has also contributed a chapter of Encyclopedia of Life Support System (EOLSS) published under a UNESCO project. Prof Pathak has carried out number of industrial projects in the country and abroad. The Environmental Protection Agency of Republic of Ireland through Imperial College, London implemented environmental noise modeling methods developed by Prof Pathak during his PhD for preparation of environmental noise map of the country in 2002. The concept of Equivalent Acoustic Centre for prediction and modelling of environmental noise for noise mapping and contouring

using GIS was used for this purpose. Introducing the Remote Sensing and GIS for mine closure planning in India Prof. Pathak had started offering short term courses on mine closure planning since 2001, before mine closure planning became mandatory. A software named as UMDSS for RS-GIS based mine closure planning for Umrer Mines of WCL was developed through a sponsored project by Space Application Centre, ISRO in 2005. Prof. Pathak also developed a methodology of spatial evaluation of soil and water contamination and applied for NECL mines under a project sponsored by the Central Pollution Control Board. Prof. Pathak has also been propagating the concept of Integration of CSR and EMP in mining as a means of sustainable development in and around mining sites.

One of the approaches he has popularized in the iron ore sector of mining is the Vetiver System Approach for erosion prevention and slope stabilization. Joda Mines of Tata Steel adopted this approach and Prof. Pathak demonstrated besides stabilizing and preventing erosions and rain cuts in dump slopes how vetiver system technology can transform vast barren surfaces into a green vegetation covered area within six months. This approach is now implemented in Noamundi, Katamati mines of Tatasteel, Gua and Bolani mines of SAIL, Rungta Mining Corporation's mines at Jijang and in many other places in India during the last four years. Prof. Pathak has successfully demonstrated this approach in Jharkhand, Odisha and Goa. Experiments of Vetiver Grass for management of refinery waste water by bringing the concepts of hydroponic vetiver were also carried out by Prof. Pathak and IOCL's Bongaigaon refinery is now proud of being the first refinery in the country to trap oil from the wastewater in a pond using hydroponic Vetiver. Other initiatives of Prof. Pathak led to the development of patentable magnetic sponge for oil spill removal and laboratory scale development of super hydrophobic a super oleophilic powder. A student working with Prof. Pathak has developed now innovative technique of blasting to reduce the consumption of explosives. Well known in the Indian mining industry for offering executive training programs in emerging areas and training to the practicing engineers, Prof. Pathak is often invited to deliver lectures in different parts of the country and abroad. Besides his multi-disciplinary interests in the technical problems of mining industry, he is passionately involved in science of teaching and learning. Because of this interest, the Centre of Education Technology of IIT Kharagpur inducted him as Co-PI of the prestigious national project sponsored by MHRD on Developing suitable pedagogical methods for various classes, intellectual calibers and research in e-Learning. As a part of this project, he has been training faculty of different disciplines of engineering in many institutions including IIT Roorkee, NIT Warrangle, NIT Silchar, NIT Meghalaya, BITS Mesra etc. He is also invited to train even non-technical teachers to adopt pedagogy. Known for his expertise in academic quality matters, he was a nominated member of the Internal Quality Assessment Cell of Dibrugarh University and currently Chairman of the TEQIP-III implementation Governing Body of DUIET, Dibrugarh. Prof. Pathak believes in industry-Academic collaborative research. A research project funded by the European Union for the study of Coal Bed Methane was completed in 2015 under Prof. Pathak's coordination where he was instrumental in getting CMPDIL as a partner of a consortium coordinated from Imperial College, London, along with partners from the UK, Slovakia, Slovenia, China and Spain. Prof. Pathak felt the absence of focus on Petroleum Engineering and oil and gas industry at IIT Kharagpur and introduced a course on Petroleum Engineering in 2002 and later started a Students Chapter of SPE which had about 300 student members. It was one of the very active Chapter of SPE under his guidance. At present IIT Kharagpur has a Center of Excellence for Petroleum Engineering. Prof. Pathak also formed amongst students a Mineral Economics and Mineral Policy Research Group and started addressing the issues related to minor minerals and sand mining. Students interested in this group availed the opportunity of doing research in mineral economics in collaboration with Leoben University of Austria. Well-travelled in the UK, US, Australia, Ireland, Papua New Guinea, Turkey, France and Italy, Fiji, Singapur, Japan, Taiwan, Thailand, Belgium, China, Russia, Prof. Pathak is interested in social work and was actively involved in NSS at Indian School of Mines, Dhanbad from his student life. He was also President of the Kharagpur Chapter of the Bharat Vikas Parishad and actively involved in this organization from 2001. As a connoisseur of art and literature, he used to write, play and direct One Act Plays in Hindi at ISM, Dhanbad. Poetry is his passion and still composes romantic and

patriotic verses. There are two story books in Assamese in his credit: Kakshyachyut (Displaced from Orbit) and Nirjyax (Extract). In 2012 some of his poems in Assamese were compiled in a book "Anubhabher Rong (Colour of feelings)" by a literary body of Bongaigaon District of Assam. He has translated a number of Hindi Plays to Assamese for an amateur drama group in Assam. Two such plays Adhe Adhure and Leheron ki Rajhans of the famous Hindi Dramatist, Mohan Rakesh translated by Prof. Pathak was selected by NSD in 2016 and 2018 for the North East Drama festival in Gangtok, Sikkim and National Drama Festival at Kolkata respectively.

Prof Pathak has received different scholarship and awards e.g.:

- Recipient of National Scholarship (India) from 1976-1983 (received after standing Xth in HSLC of SEBA in 1976)
- Recipient of Commonwealth Academic Staff Scholarship during 1993-1996
- Smt Bala Tandan award for the year 2007-2008 for contribution in upgrading the quality of life in the mining environment by Mining, Geological and Metallurgical Institute of India (MGMI)
- Sir John Dunn Medal from MGMI for 2008-2009
- Life Time Achievement Award for teaching and research from Indian Mining and Engineering Journal June 2014.
- National Geoscience Award 2014 (awarded on April 3, 2016 by the President of India, a citation and Rs.5 lakh)

Prof. Pathak was also a member of the Standardization Committee formed by MoEF for Environmental Clearance of Mining Projects and currently Chairman of Eastern Regional Committee of the AICTE.

No Director, Key managerial personnel or their relatives, except Dr Khanindra Pathak to whom the resolution relates, is interested or concerned financially or otherwise in the resolution. The Board of Directors considered that in view of the background and experience of Dr. Khanindra Pathak, it would be in the interest of the company to appoint him as an Independent Director of the Company from 17th November, 2018 till 16th November, 2019 or until further orders. The Board recommends the resolution set forth in Item no. 7 for the approval of the members.

Item No. 8:

The Board of Directors in its 376th meeting held on 30th November, 2018 had appointed Shri Vinod Jain [DIN:00003572] as an Additional Director to function as an Independent Director and passed the following resolution:

"RESOLVED THAT pursuant to Article-39(c) of Articles of Association of the company, Section -161(1) of the Companies Act, 2013 and in terms of letter No.21/33/2018-BA (iii) dated 17th November, 2018 from Ministry of Coal, Board hereby 'takes on record' appointment of Shri Vinod Jain as an Additional Director to function as an Independent Director on the Board of Coal India Limited from 17th November, 2018 and until further orders. He will hold office upto the date of next AGM or the last date on which AGM should have been held whichever is earlier.

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

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 as amended by Companies (Amendment) Act 2017, from a member proposing the candidature of Shri Vinod Jain as a director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. The Company has received from him (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not

disqualified under sub section (2) of Section 164 of the Companies Act, 2013. The resolution seeks the approval of members for the appointment of Shri Vinod Jain as an Independent Director of the Company from 17th November, 2018 till 16th November, 2019 in terms of Ministry of Coal letter no 21/33/2018-BA (iii) dated 17th November, 2018. He is not liable to retire by rotation.

CA Vinod Jain is commerce graduate with Honours from Shri Ram College of Commerce in 1976 and passed LLB in 1979. Shri Jain passed CA Intermediate Examination in November, 1977 with 7th Rank in all India Merit List, Final Examination in November, 1979 with 13th Rank on All India merit list and became a Fellow Member of The Institute of Chartered Accountants of India. He qualified in Company Secretary Examination in December 1979 and became a Fellow Member of the Institute of Company Secretaries of India. He also qualified in Cost Accountant exam in the year 1983 and became a Fellow Member of the Institute of Cost Accountants of India. He is a Diploma holder in Information System Audit (DISA) from the Institute of Chartered Accountants of India in 2004. CA Vinod Jain has about 40 years of experience in the field of Taxation, Audit, Accounting, Finance, Banking, Law, Education and strategic planning and business management. Shri Vinod Jain started his career with Apollo Tyres Limited. He is Managing Partner of Vinod Kumar & Associates, Chartered Accountants. He was a Statutory Auditor of different Banks and Insurance Companies. He worked as Legal Representative and Attorney of various clients before Securities Appellate Tribunal (SAT), National Company Law Tribunal (NCLT), NCLAT and Income Tax Appellate Tribunal (ITAT). He is also Chairman of Inmacs Management Services Limited. Shri Jain was the Chairman of Northern India Regional Council of The Institute of Chartered Accountants of India (1983-84). He was a Central Council Member of 'The Institute of Chartered Accountants of India' from 1998 to 2004 and 2007 to 2013 and supervised as a Member of the Council, Investigation and disciplining of Chartered Accountants. Shri Jain also served as Chairman, Board of Studies of the Institute of Chartered Accountants of India from 2010 to 2011 being incharge and overall responsibility for the Chartered Accountants education of about 1 million CA students in the country. He served as Chairman of Financial Market and Investors Protection Committee for 5 years, Professional Development Committee, Management Accounting Committee for 4 years & Expert Advisory Committee of ICAI. He had also served as a member of Accounting Standard Board, Auditing and Assurance Standard Board, Public Finance Committee, Information Technology Committee, Insurance Committee etc. CA Vinod Jain was Founder and National Director and Dean of One Year Certificate Course in Finance (MBF) from July, 2009 to February, 2013. Shri Jain was Founder and National Director of 3 months Certificate Course on Valuation conducted by The Institute of Chartered Accountants of India. Shri Jain was National Director of Certificate Course on Forex Risk and Treasury Management of ICAI from 2010 to 2013. He has also served on different Committees of Central Board of Direct Taxes, Ministry of Corporate Affairs and following committees of Securities and Exchange Board of India (SEBI):

- i) SEBI "Committee on Primary Markets Advisory".
- ii) SEBI "Secondary Market Advisory Committee".
- iii) SEBI "Mutual Fund Advisory Committee".
- iv) SEBI "Take-over Code Committee".
- v) SEBI Sub Committee on "Entry Qualification in the Primary Market".

Shri Jain has been elected member of National Council of CII and a former National President of ANMI (Association Of National Stock Exchanges members of India). Presently Shri Jain is a Member, High Powered Committee, appointed by Finance Ministry to simplify Income Tax Law. Shri Vinod Jain has bagged many Awards and Honours. He holds directorship at Inmacs Limited, Infrastructure Projects and Engineers Pvt. Ltd., Inmacs Microsystems Pvt. Ltd., Intergria Technologies Pvt. Ltd., Inmacs Management services Ltd., Five Square Agro Gold Pvt. Ltd., Aptel Softek System Pvt. Ltd., Auattech Hong Kong Pvt. Ltd. and Inmacs Managements Services Limited- British Virgin Islands. He also holds Directorship in SECL from 14th March 2017 till 16th November, 2018.

No Director, Key managerial personnel or their relatives, except Shri Vinod Jain to whom the resolution relates, is interested or concerned financially or otherwise in the resolution. The Board of Directors considered that in view of the background and experience of Shri Vinod Jain, it would be in the interest of the company to appoint him as an Independent Director of the Company from 17th November, 2018 till 16th November, 2019 or until further orders. The Board recommends the resolution set forth in Item no. 8 for the approval of the members.

Item No. 9:

The Board on the recommendation of the Audit Committee, had approved the appointment and remuneration of the Cost Auditor to conduct the audit of the cost records of the CIL Standalone for the financial year ended March 31, 2019 in its 372nd meeting held on 25th September, 2018 and passed the following resolution as per the following details

Name of the Cost Auditor:- M/s Balwinder & Associates

Audit Fees:- (a) Cost Audit for 2018-19: Rs.2,01,094./-

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

(c) Applicable taxes shall be paid extra.

In accordance with the provisions of Section 148(3) of the Act read with the Companies (Audit and Auditors) Rules, 2014, remuneration payable to **M/s Balwinder & Associates**, Cost Auditor has to be ratified by the shareholders of the Company.

Accordingly, consent of the shareholders is sought for passing an Ordinary Resolution as set out at Item No. 9 of the Notice for ratification of remuneration payable to **M/s Balwinder & Associates**, Cost Auditor for the financial year ended March 31, 2019.

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

Item No. 10:

The Board of Directors through Circular resolution dated 10th July, 2019 had appointed Shri Sanjiv Soni, [DIN:08173548] as an Additional Director to function as Director (Finance), CIL and passed the following resolution.

"RESOLVED THAT pursuant to Article-39(c) of Articles of Association of the company, Section -161(1) of the Companies Act, 2013 and in terms of letter No.21/23/2018-BAdated 10th July, 2019 from Ministry of Coal, Board hereby 'takes on record' appointment of Shri Sanjiv Soni as an Additional Director to function as Director(Finance), CIL on the Board of Coal India Limited from 10th July, 2019 till 30.06.2021 or until further orders. He will hold office upto the date of next AGM or the last date on which AGM should have been held whichever is earlier.

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

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 as amended by Companies (Amendment) Act 2017, from a member proposing the candidature of Shri Sanjiv Soni as a director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. The Company has received from him (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013. The resolution seeks the

approval of members for the appointment of Shri Sanjiv Sonias a Whole Time Director of the Company from 10th July, 2019 till 30.06.2021 or until further orders in terms of Ministry of Coal letter no 21/23/2018-BA dated 10th July, 2019. He shall be liable to retirement by rotation.

Shri Sanjiv Soni has assumed the charge of Director (Finance), CIL on 10th July, 2019. Prior to that he was Director (Finance) of Eastern Coalfields Limited from 19.06.18. He was born on 18th June, 1961 and graduated in commerce from St. Xavier's College, Kolkata and is a member of the Institute of Chartered Accountants of India and the Institute of Cost Accountants of India and. Shri Soni has wide experience of over 32 years and has served the Coal Industry in different capacities. Shri Soni joined CMPDI on 27.05.1986. Prior to joining as Director (Finance) of Eastern Coalfields Limited, he worked as General Manager (Finance), IAD at WCL HQ, Nagpur. During his professional career Shri Soni worked in different capacities at CMPDI. He was in-charge of finance function for UNDP/GEF/GOI- Coal Bed Methane Recovery & Utilization project implemented jointly by CMPDI/BCCL/GOI/UNDP. Shri Soni, while head of Internal Audit Deptt., at WCL, took various initiatives towards building-up robust internal controls. He has visited Vienna, Austria in the Year 2004 on account of CBM project implementation and Toronto, Canada for PDAC 2019 as member of CIL delegation.

No Director, Key managerial personnel or their relatives, except Shri Sanjiv Soni to whom the resolution relates, is interested or concerned financially or otherwise in the resolution. The Board of Directors considered that in view of the background and experience of Shri Sanjiv Soni, it would be in the interest of the company to appoint him as a Whole time Director of the Company from 10th July' 2019 till 30.06.2021 or until further orders. The Board recommends the resolution set forth in Item no. 10 for the approval of the members.

Map: From Coal India Limited, Rajarhat to Science City





COAL INDIA LIMITED
A MAHARATNA COMPANY
CIN: L23109WB1973GOI028844

Registered office-Coal Bhawan, Premises No-04 MAR, Plot No-AF-III, Action Area-1A,
New town, Rajarhat, Kolkata-700156

PHONE: 033-23245555, FAX: 033-26246510, www.coalindia.in

PROXY FORM

FORTY FIFTH ANNUAL GENERAL MEETING

DP ID	CLIENT ID	FOLIO NO	NO OF SHARE(S) HELD

I/We _____ of _____ in the district of _____ being a Member/Members of Coal India Limited, hereby appoint _____ of _____ in the district of _____ or failing him/her _____ of _____ or failing him/her _____ of _____ as my/our Proxy to attend and vote for me/us and on my/our behalf at the forty-fifth Annual General Meeting of the Company to be held on Wednesday, the 21st August, 2019 at 10.30 A.M. at Science City, Auditorium, JBS Haldane Avenue, Kolkata -700046 and at any adjournment thereof.

Signed this _____ day of _____ 2019 _____

Signature of Shareholder

Affix
Revenue
Stamp

Signature of 1 st Proxy-holder	Signature of 2 nd Proxy-holder	Signature of 3 rd Proxy holder

NOTES:-

- The Proxy form must be received at Coal India Limited, Coal Bhawan, 3rd floor, core-2, Premises No-04 MAR, Plot No-AF-III, Action Area-1A, New town, Rajarhat, Kolkata-700156 not less than 48 hours before the commencement of the Annual General Meeting.**
- When a member appoints a Proxy and both the members and Proxy attend the meeting, the Proxy will stand automatically revoked.
- Members/Proxy holders are requested to bring their copy of the Annual Report for reference at the meeting.
- No instruments of proxy shall be valid unless,
 - In the case of an individual shareholder, it is signed by him/her or his/her attorney, duly authorised in writing;
 - In the case of joint holder, it is signed by the shareholder first named in the register or his/her attorney, duly authorised in writing;
 - In the case of a body corporate signed by its officer or an attorney duly authorised in writing and deposited with the company 48 hours before the commencement of the meeting.
- An instrument of Proxy deposited with the Company shall be irrevocable and final.
- A person can act as proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

**COAL INDIA LIMITED**

A MAHARATNA COMPANY

CIN: L23109WB1973GOI028844

Registered Office-Coal Bhawan, Premises No-04 MAR, Plot No-AF-III, Action Area-1A,
New town, Rajarhat, Kolkata-700156

PHONE: 033-23245555, FAX:033-23246510, www.coalindia.in

ATTENDANCE SLIP

(to be surrendered at the time of entry)

Date: **Wednesday, 21st August'2019 at 10.30 A.M**

Venue: Science City, Auditorium, JBS Haldane Avenue, Kolkata -700046

I hereby record my presence at the Forty-fifth Annual General Meeting of the company

Name of Shareholder :-

Registered Address of the Shareholder :-

Name of Joint Holders :-

Regd. Folio/DPID/Client ID No. :-

Number of Shares :-

Name of Proxy/Representative, if any :-

Signature of Member(s)/Proxy/Representative:-

Note:

Shareholders/Proxy/Representatives are requested to produce this Attendance Slip signed, for admission to meeting hall. The admission may, however, be subject to further verification/checks, as may be deemed necessary. **Under no circumstances, any duplicate Attendance Slip** will be issued at the entrance to the meeting hall.

.....tear here.....

FOR IMMEDIATE ATTENTION OF THE SHAREHOLDER

ELECTRONIC VOTING PARTICULARS		
Electronic Voting Sequence Number	User ID	Password

Please read the instructions for e-voting as set out in notice of 45th Annual General Meeting dated 12th July' 2019. The E-voting period starts from **18th August' 2019, 09.00 A.M. IST and ends at 20th August' 2019, 05.00 P.M IST**. At the end of the E-voting period, the portal where the votes are cast shall be blocked.



Coal India Limited
A Maharatna Company

ANNUAL REPORT & ACCOUNTS 2018 - 2019



Digging Deeper Aiming Higher







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GREEN INITIATIVE IN CORPORATE GOVERNANCE

Dear Shareholder,

Pursuant to the initiatives undertaken by the Ministry of Corporate Affairs, encouraging the companies to reduce the carbon footprint by enabling them to send the Annual Report etc to the Shareholders through electronic mode, your company has already taken the following steps:-

Emails have been sent to all shareholders who have not exercised the option to receive the Annual Report 2018-19 in physical mode. They have been provided with a link (URL) to the website of COAL INDIA LIMITED for downloading the Annual Report 2018-19.

For members who have not registered their email addresses, physical copy of Annual Report 2018-19 is being sent by the permitted mode.

In case you have not yet registered your email id, we urge you to furnish your email id to NSDL/CDSL/M/s Alankit Assignments Limited (R&T Agent of Coal India Ltd) at their address indicated in the report elsewhere or email at **alankit_rta@alankit.com**. Please ensure that you have indicated your Folio No/DP & Client ID number as well as your consent to receive future communications from Coal India Ltd including Annual Report etc through email at your registered email address.

Please help us to save the environment.

Sd/-
M.Viswanathan
Company Secretary

MISSION

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

VISION

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

BOARD OF DIRECTORS



Shri R.K.Sinha



Shri A K Jha



Smt. Reena Sinha Puri



Shri S N Prasad



Shri B Dayal



Shri R P Srivastava



Shri Sanjiv Soni

INDEPENDENT DIRECTORS



Smt. Loretta Mary Vas



Dr S.B.Agnihotri



Dr D.C.Panigrahi



Dr. Khanindra Pathak



Shri Vinod Jain



Shri V K Thakral



Shri B L Gajipara

PERMANENT INVITEES



Shri R R Mishra



Shri S Saran



Shri Anurag



MEMBERS OF THE BOARD

as on 12th July, 2019

Functional Directors:

Shri A K Jha	:	Chairman
Shri S.N. Prasad	:	Marketing
Shri B Dayal	:	Technical
Shri R.P. Srivastava	:	Personnel
Shri S. Soni	:	Finance

Part-Time Official Directors:

Shri R. K. Sinha	:	Joint Secretary, MoC, New Delhi
Smt. Reena Sinha Puri	:	JS & FA, MoC, New Delhi

Independent Directors:

Ms. Loretta Mary Vas
 Dr S.B.Agnihotri
 Dr. D.C.Panigrahi
 Dr. Khanindra Pathak
 Shri Vinod Jain
 Shri V K Thakral
 Shri B L Gajipara

Permanent Invitees:

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

Company Secretary

Shri M. Viswanathan



COAL INDIA LIMITED

A MAHARATNA COMPANY

MANAGEMENT DURING 2018-19

Shri A K Jha	:	Chairman (From 18.05.2018)-AN
Shri Suresh Kumar	:	Chairman [Addl. Charge] (From 23.04.2018 till 18.05.2018)
Shri Gopal Singh	:	Chairman [Addl. Charge] (From 01.09.2017 till 20.04.2018)

Functional Directors:

Shri S.N. Prasad	:	Director (Marketing) (From 01.02.2016) [Addl. Charge- Director (Finance) from 01.10.2018 till 09.07.2019]
Shri C.K. Dey	:	Director (Finance) (From 01.03.2015 till 30.09.2018)
Shri B. Dayal	:	Director (Technical) (From 11.10.2017)
Shri R P Srivastava	:	Director(Personnel)[From 31.01.2018]

Part Time Official Directors

Shri R. K. Sinha	:	Joint Secretary, MoC (from 05.08.2016)
Shri R. Sinha Puri	:	Joint Secretary, MoC (From 09.06.2017)

Independent Directors

Ms. Loretta Mary Vas	:	(From 17.11.15 till 16.11.18 and from 17.11.2018)
Dr S.B. Agnihotri	:	(From 17.11.15 till 16.11.18 and from 17.11.2018)
Dr D.C. Panigrahi	:	(From 17.11.15 till 16.11.18 and from 17.11.2018)
Dr. Khanindra Pathak	:	(From 17.11.15 till 16.11.18 and from 17.11.2018)
Shri Vinod Jain	:	(From 17.11.15 till 16.11.18 and from 17.11.2018)
Shri V K Thakral	:	(From 06.09.17)
Shri B L Gajipara	:	(From 22.09.17)

Permanent Invitees

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

Company Secretary:

Shri M. Viswanathan	:	(From 14.12.2011)



BANKERS, AUDITORS AND REGISTERED OFFICE

LIST OF BANKS AS ON 31.03.2019

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

Statutory Auditor	Registered Office	Website	Registrar & Share Transfer Agent
M/s RAY & RAY Chartered Accountants Webel Bhawan, ground floor, Block-EP&GP, Sector V, Saltlake, Kol-91	Coal Bhawan, Premises No-04 MAR, Plot No-AF-III, Action Area-1A, New town, Rajarhat, Kolkata-700156 Phone-033-23245555 Fax-033-23246510	www.coalindia.in	M/s. Alankit Assignment Limited Alankit Height, 1E/13, Jhandewalan Extension, New Delhi – 110 055 Phone No: 011-4254-1234/2354-1234 Fax No: 011-4154-3474 E-mail id: alankit_rta@alankit.com Website: www.alankit.com Toll free no-1860-121-2155



CHAIRMAN'S STATEMENT

Dear Members,

I am delighted to welcome you all to the 45th Annual General Meeting of Coal India Limited. The Directors' Report and the Financial Statement for the year ended 31st March' 2019 together with the report of Statutory Auditors and report and review of Comptroller & Auditor General of India are already with you. I am sure you are fully aware of the financial & physical health of your company.

Importance of Coal and Coal India Limited

In India, Coal is irreplaceable as prime energy and it would continue to be so in the foreseeable future. Coal accounts for around 55% of the India's primary commercial energy. Nearly 72% of the entire power generated in the country is coal based, which is a testimony to the importance of coal. Admittedly, a conscious impetus is laid on alternative clean and renewable energy sources, especially solar. India targets to add renewable energy capacity to 175 GW by 2022 and 275 GW by 2027. This move is in accordance with Paris protocol and certainly a welcome step as it would supplement coal's role, if not entirely substitute it. World over, many countries are migrating from coal to cleaner forms of renewable energy sources but in India, the situation is different from the world scenario. The question is can renewables take over coal completely in our country? Not in the near future at least. It would not be an exaggeration to state that CIL is synonymous with India's energy scenario.

In India, the current power demand is being met predominantly by coal and through a lesser extent by Solar, Wind, Hydel and natural gas. For the past couple of years, India accounted for around 11% of the global coal consumption. India remains the second largest coal consumer in the world.

With Coal holding such a large sway in the Indian energy sector, your company spearheads the country's coal production and produces around 83% of the Nation's entire coal output. During 2018-19 around 81% of the company's entire coal supply was catered to power sector. Importantly, Coal India ascertained that as of 1st April 2019 there was not a single coal fired power station in the country that was in critical or super critical condition for want of coal. Notwithstanding the extraneous factors, CIL is committed to increase its coal supply and meet the coal demand in the country with a pledge to do better on all fronts and make a difference.

India's energy use is projected to grow at a rapid pace to fuel economic development, increased urbanization, improved electricity access, manufacturing base and rural electrification programme. This is where your company is poised to play a greater and more responsible role as energy supplier in fulfilling the noble cause of the nation.

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

2. Notable Achievements of 2018-19

The performance of your company was excellent during the financial year 2018-19. The company's high orbit performance had created 'many new highs' as under:-

- Coal India Limited for the first time, had breached the 600 Million Tonne (MT) mark in coal production and off-take ending FY 2019 by producing 606.89 MTs of coal and supplying 608.14 MTs, clocking growths of 6.97% and 4.8% over previous year respectively.
- Around 7% growth in coal production during the year is almost three-fold increase compared to last fiscal's output growth of 2.4%. The volume increase in coal production during the referred period has been a robust 39.52 MTs against previous year's production of 567.37 MTs.
- The upbeat production tempo of your company in the recent years was evident in the fact that it leaped from the 500 MTs production to 600 MTs in a mere three years, whereas it took the company seven years to migrate from 400 MTs production to that of 500 MTs.
- NCL went past its production target of 100 MTs, 5 days ahead of the closure of the fiscal, in the process becoming the third subsidiary of CIL to join the coveted 100 MTs producing companies after SECL and MCL. In another new high SECL became the first subsidiary company of CIL to cruise over 150 MTs production mark. ECL and WCL have become 50 MTs plus companies for the first time. Production achievement against MoU Target was 99.5% whereas off-take had witnessed 99.7% target achievement.
- Scripting a new high in coal supplies to thermal power plants of the country, CIL's sources supplied 491 MTs of coal against 454 MTs supplied last fiscal the increase in volume terms being approximately 37 MTs clocking a year-on-year growth of 8.2%.
- The synergy between Railways, Ministry of Coal and Ministry of Power resulted in overall rake loading (including Washeries and Goods-shed) evincing a growth of 5.6% during FY 2019 compared to previous year as CIL on an average loaded 280.7 rakes/day during the fiscal, against 265.8 rakes last fiscal. The increase in absolute number is 14.9 per day.
- Coal India Limited and NLC India Limited (NLCIL), formerly Neyveli Lignite Corporation Limited, coming together in a significant step, have inked a Memorandum of Understanding (MoU) in October 2018 for formation of Joint Venture (JV) Company for Solar Power Generation of 3,000 MW and Thermal Power Projects of 2,000 MW capacity.
- Coal India Limited on 3rd October'18 has aligned itself as corporate partner of International Solar Alliance (ISA), through a contribution of 1 Million US \$, a little over Rs. 6.75 Crores, to ISA's corpus fund. This significant step entails the company to take advantage of technical know-how in renewable energy field using ISA's digital platform while implementing its solar power projects. As a part of taking its green initiatives further combined with climate mitigation commitment, CIL has taken steps for installation of 3,000 MW capacity Solar Power Plants to become a 'Net Zero Company'.



- Coal India Limited has fast tracked the process of procuring various types and sizes of high capacity Heavy Earth Moving Machinery (HEMM) that would be pressed into operation in its opencast mines – the major source of coal production.
- CIL Planted 18.1 Lakhs saplings in 733 Ha Land in mine leasehold area during 2018-19.
- Dahibari Washery with a washing capacity of 1.6 Million Tonnes/Year commissioned in August 2018 has achieved 51% capacity utilization ending FY 2019.
- Two major rail links funded by CIL subsidiaries - Jharsuguda- Barpali- Sardega in Odisha and Tori – Shivpur in Jharkhand have become operational.
- MDMS (Mine Data Management System) portal has been designed by PMD in technical collaboration of ICT Division, CMPDI to store all the salient features of PR and data of ongoing projects and their performance against PR provision. Based on this information, reports can be generated facilitating various management decisions.

3. Financial Performance 2018-19:

- Your company achieved an unprecedented financial performance, for FY 2018-19 which was the best ever on many fronts since the inception. CIL had created many significant milestones.
- Profit After Tax for 2018-19 zoomed upto Rs. 17,462.18 Crores against Rs. 7,038.44 Crores the previous year registering a 148% growth, while Profit Before Tax at Rs. 27,125.46 Crores for FY 2018-19 grew by 152% against Rs. 10,770.31 Crores for FY 2017-18.
- CIL as a whole had recorded highest ever Gross Sales of Rs.1,40,603 Crores and Net Sales of Rs. 92,896.08 Crores.
- All the subsidiaries of CIL had earned Profits during the year.
- Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) the measure of a company's operating performance has been restored to 30% after a long gap.
- Your Company and its subsidiaries had also paid/adjusted Rs. 44,826.43 crores in Royalty, GST, Cess, District Mineral Foundation(DMF) and National Mineral Exploration Trust(NMET) and other levies.

4. Strategies for Growth

To meet the increased coal demand of the country, 9 Mining projects with capacity of 69.88 MTY having a Sanctioned Capital of Rs. 9093.07 Crores were approved by CIL Board. In addition, 2 Non Mining Rail Projects with a sanctioned capital of Rs. 6656.33 Crs have been approved by CIL Board.

18 proposals with 4110.418 Ha Forest land were granted Stage-I Clearance & 7 proposals having 1045.47 Ha were granted Stage-II Clearance. 3398 Ha land has been possessed in different subsidiaries of CIL.

5. Other Development Areas

ERP

Coal India Limited, on 18 September'18 inked a Rs. 270 Crore contract with Tech Mahindra for design and implementation of a robust, state-of-the-art Enterprise Resource Planning (ERP) and Hospital Management system in CIL and its subsidiaries. The effort is aimed to integrate all aspects of business operations into a single easy to use system and effectively plan, manage and optimize all the organizational resources through standardization of business processes and best practices. The project has already kicked off and will Go-live in 24 months i.e. by Sep'2020.

Important Project Milestones accomplished till date include commissioning of ERP Centre at CIL HQ and setting up of rental cloud infrastructure hosting 300 SAP licenses for Development and Training Phase.

SAFETY

For assessing safety of mines, Safety Audit of most of the operating mines of subsidiaries has been conducted through multi-disciplinary Inter-Area Safety Audit teams in 2018. Safety Committee members and other mine officials have been directly sensitized on the process of Risk Management by SIMTARS, Australia accredited executive trainers of CIL.

Mine Rescue Team of WCL, a subsidiary of CIL achieved "Most Active Team" Award in the International Mines Rescue Competition (IMRC) 2018 held at Yekaterinburg, Russia. An in-house Rock Testing Laboratory established in Nagpur, WCL for determination of Rock Mass Rating (RMR) of strata was accredited with NABL certificate.

MAKE IN INDIA INITIATIVE

Under the 'Make in India' initiative of Govt of India, CIL had placed trial order on M/s. BEML, to indigenously develop 190T and 150T dumpers. These dumpers have since been supplied and commissioned and resulted in savings of foreign exchange of Rs. 22.15 Crores (approx.)

AGREEMENT FOR HIGH SPEED DIESEL (HSD)

CIL had concluded Agreements with Indian Oil Corporation Limited, Bharat Petroleum Corporation Limited and Hindustan Petroleum Corporation Limited for availing a uniform discount of Rs. 900/KL on supply of HSD to all subsidiaries/units of CIL. This positive move is expected to save an approximate Rs 75.73 Crores for the two- year period from 01-02-2019 to 31-03-2021.



COAL INDIA LIMITED

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EXTENSION OF LONG TERM AGREEMENT (LTA):

In order to have an assured and uninterrupted supply of Bulk explosives, CIL had renewed the Long Term Agreement with Indian Oil Corporation Limited (IBP Division) for a further period of 5 years i.e. from 1st August 2018 to 31st July 2023 for supply of 30% of the total requirement of Bulk explosives to CIL.

CSR

Under the CSR Project "Cure and better management of disease in Thalassemia Patients", 105 Bone Marrow Transplantation Operations have been conducted upto Jun'19 at six prominent hospitals giving relief to the poor patients

Another project of prominence is the Rural Development Project of TERI in Purulia District for holistic development of the region. As of now 8,891 Solar Home Lighting System, 100 solar street lights, 7,342 improved cook stoves have been installed. In sanitation, around 5,500 toilets are completed till June 2019.

Plans to sign an MoU with CPCB are on the anvil for setting up of Air Quality Monitoring Station in 16 cities of the country at a total project cost of Rs.65.26 crores.

A 300 bedded hospital has been provided financial assistance in Godda, Jharkhand. A medical college and hospital are coming up in Talcher with financial assistance of CIL subsidiary in Odisha.

6. Corporate Governance

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

Your company has conducted Secretarial Audit for 2018-19, as required under Companies Act 2013 and obtained an unqualified report and the same is enclosed as a part of Director's Report. As stipulated by SEBI, your company also conducted Secretarial Audit by a practising Company Secretary of compliance of SEBI Regulations and circulars/guidelines during 2018-19 and received an unqualified report.

7. Vision

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

8. Acknowledgement

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

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

Sd/-

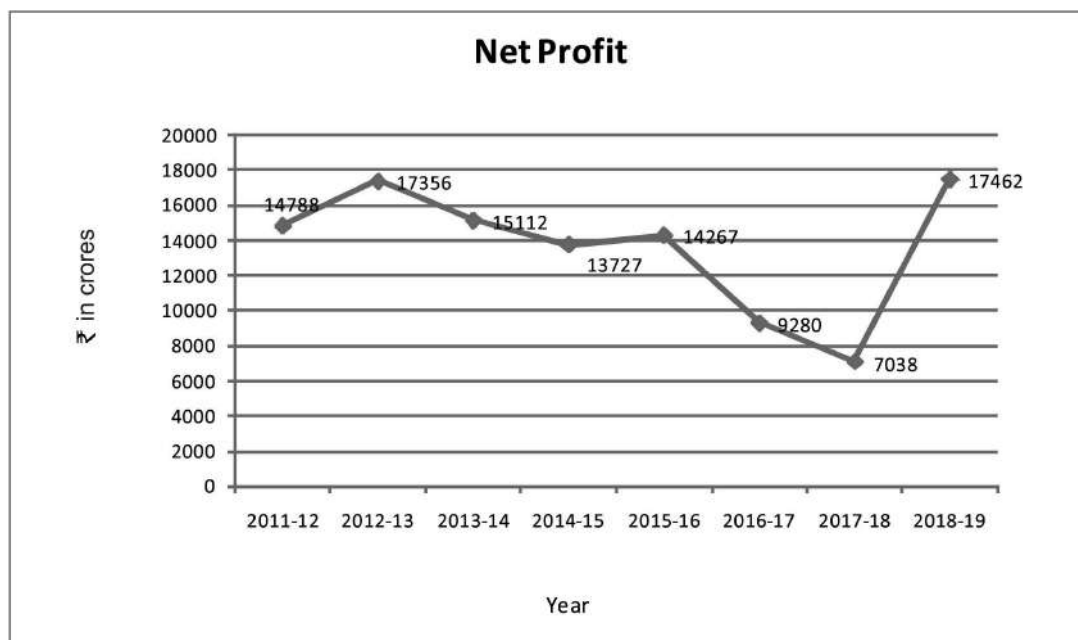
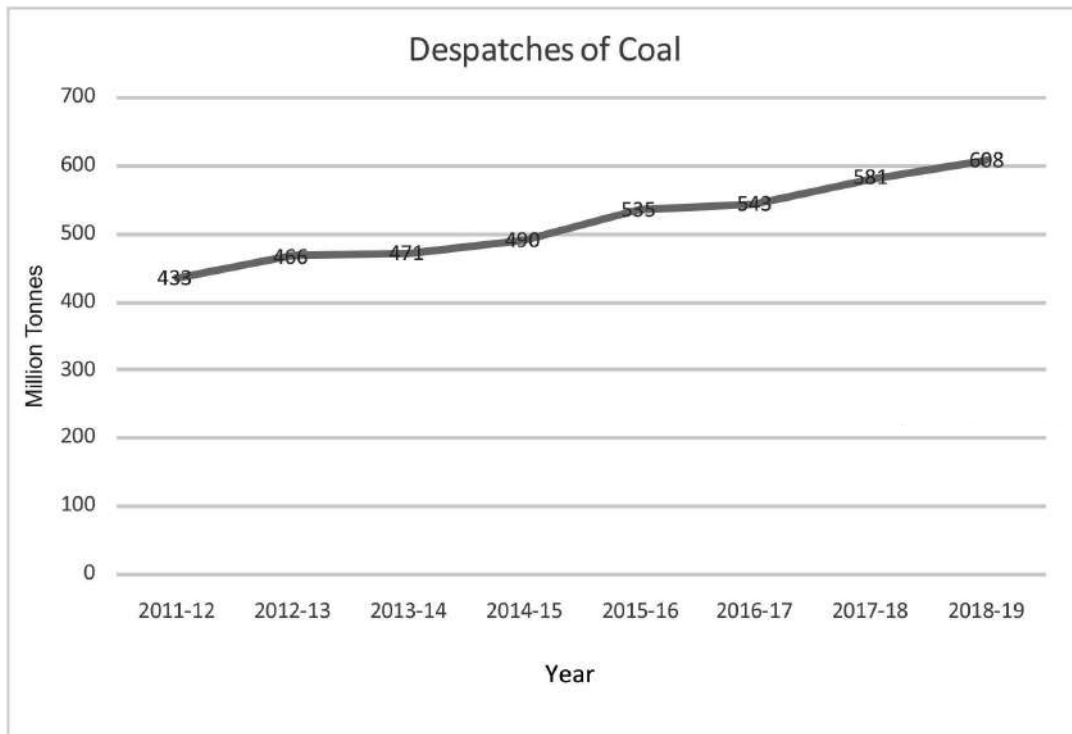
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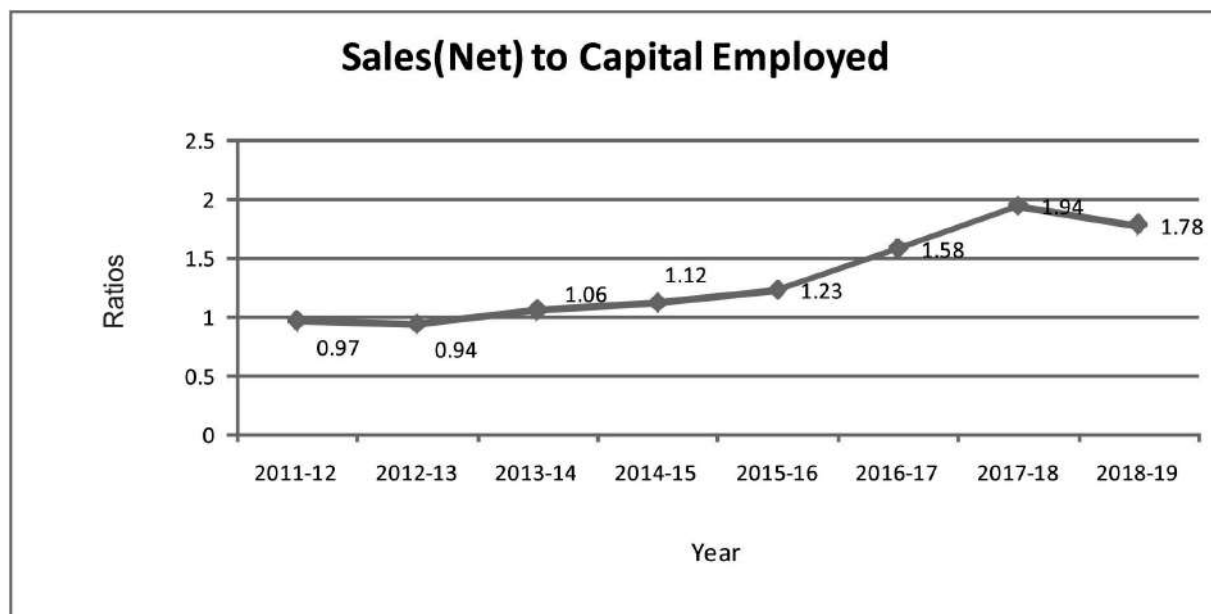
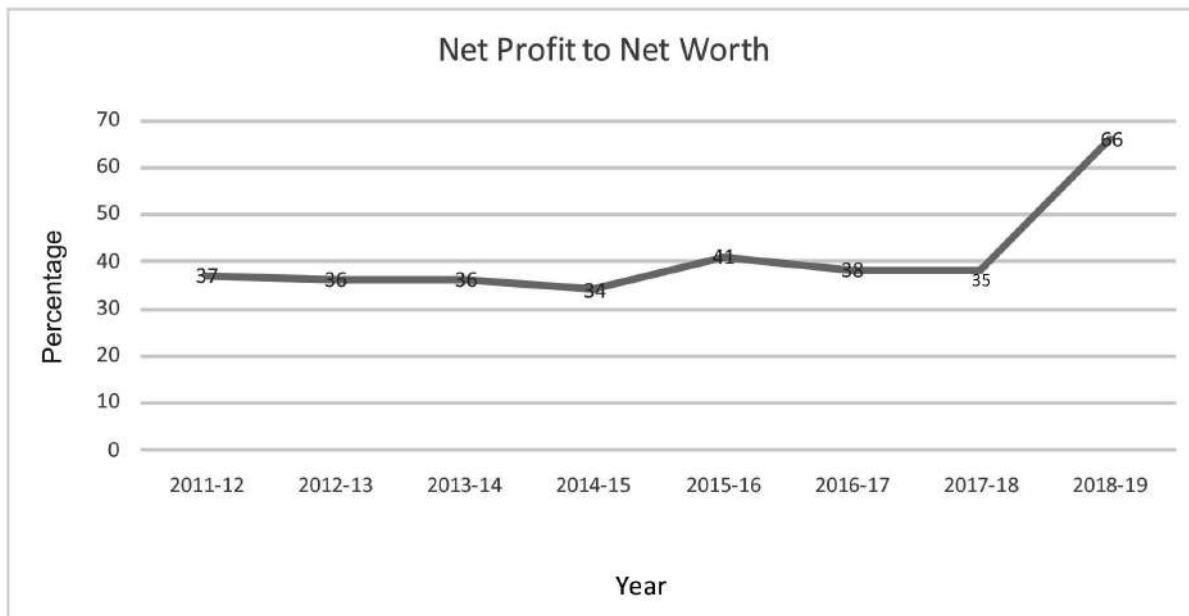
Chairman

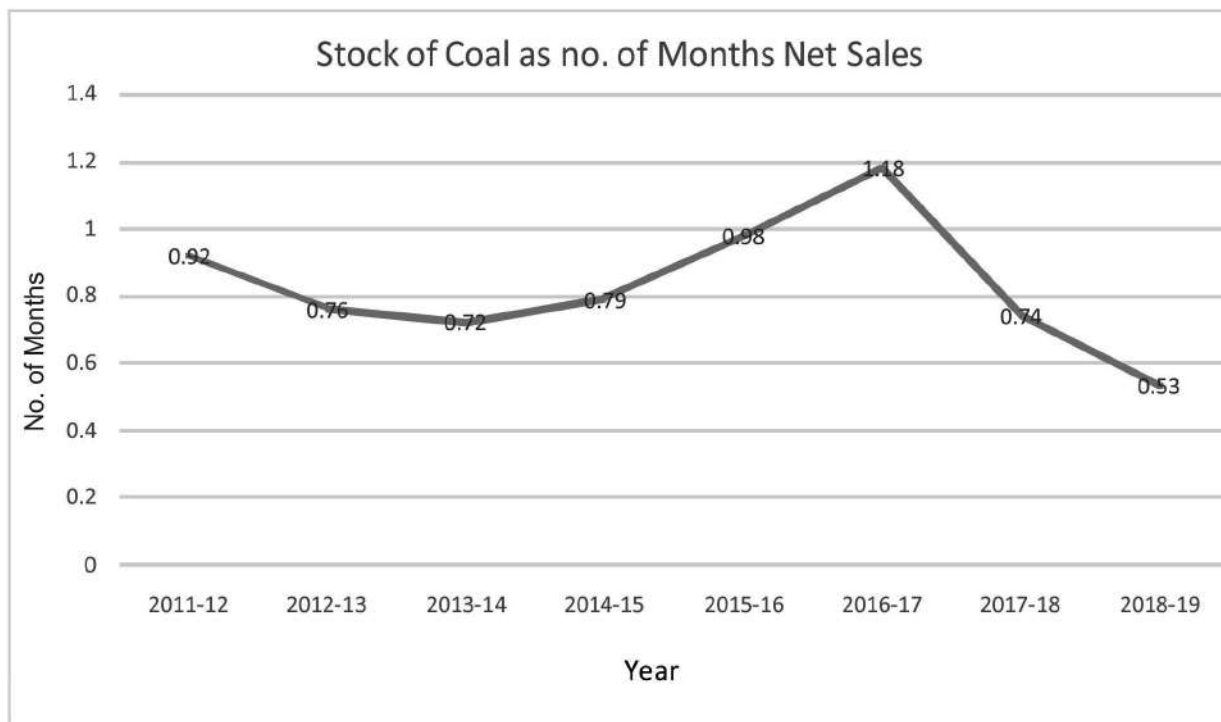
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Place : Kolkata

Date: 4th July, 2019



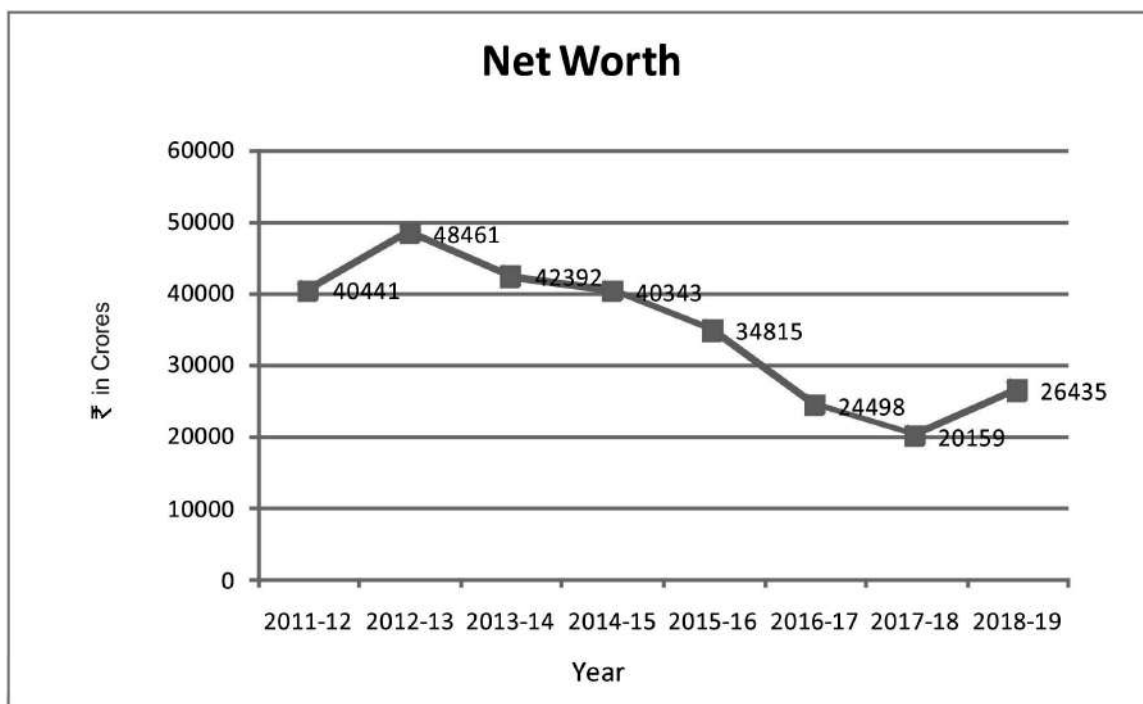
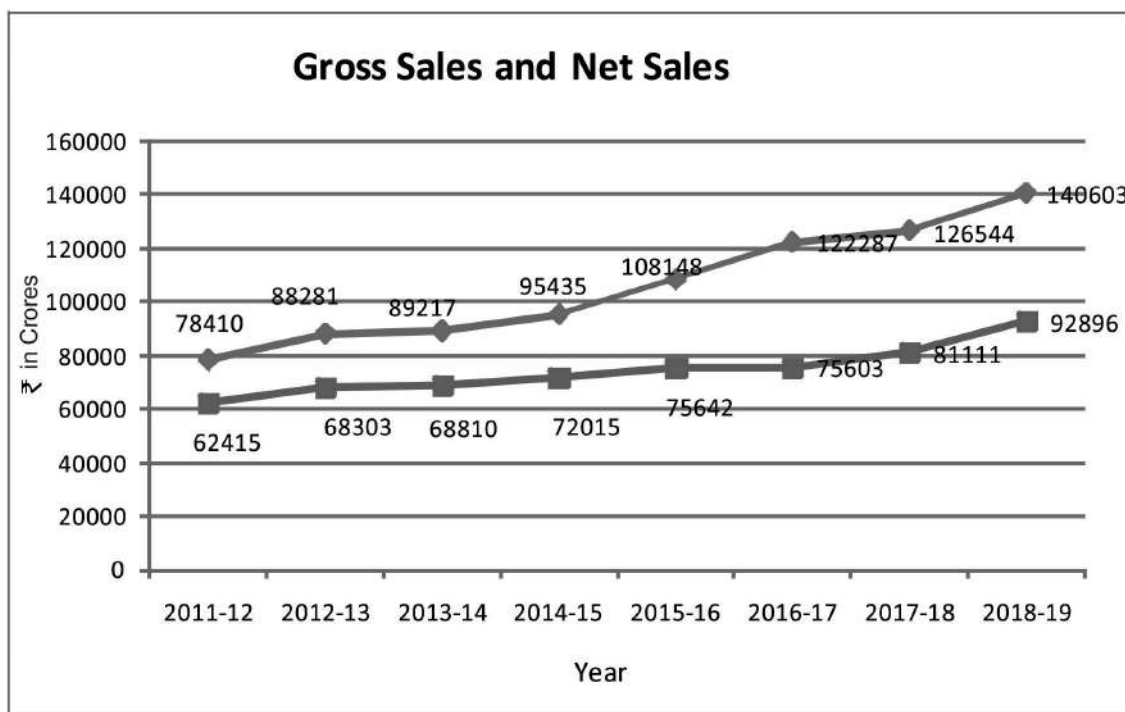


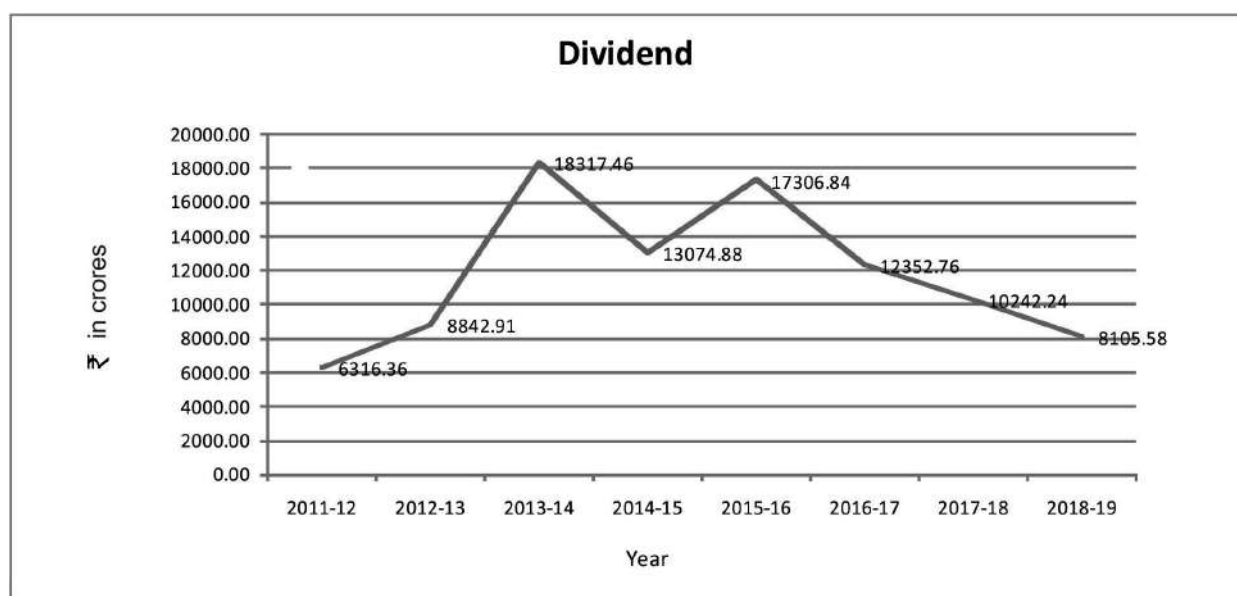
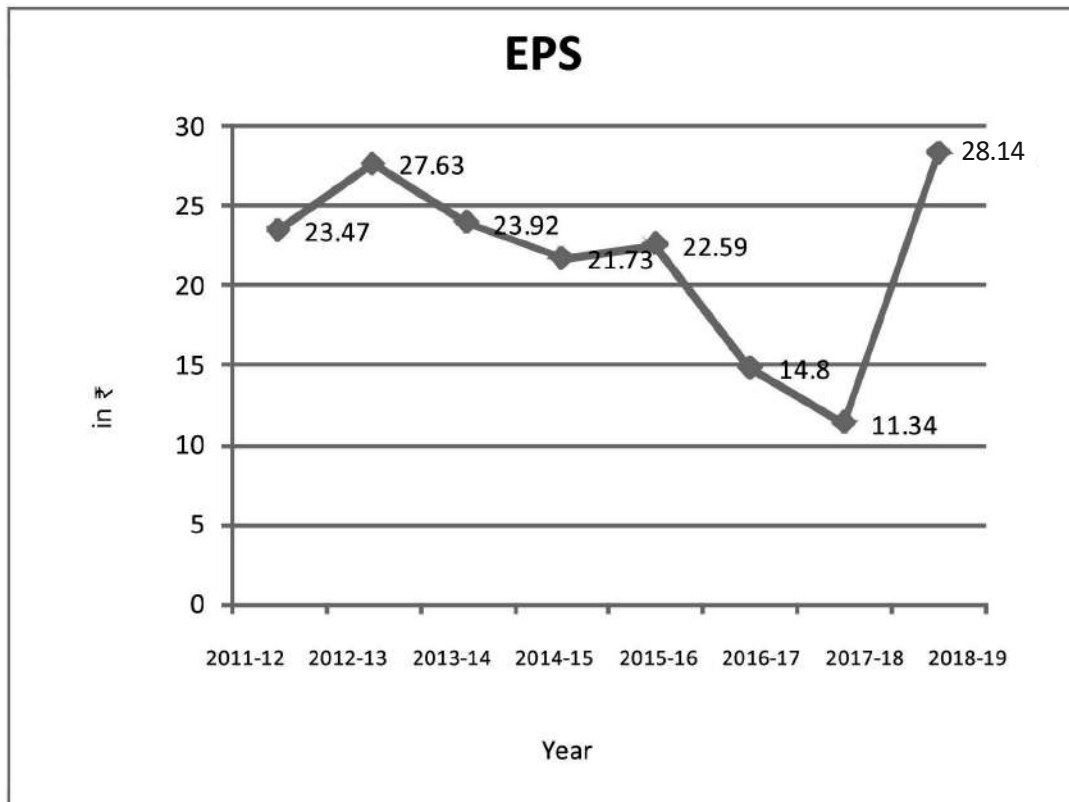




COAL INDIA LIMITED

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OPERATIONAL STATISTICS

Year Ending 31st March	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
1.a) Production of Raw Coal (Million Tonnes)										
Underground	30.48	30.542	31.477	33.786	35.042	36.11	37.776	38.39	40.02	43.25
Opencast	576.40	536.823	522.663	504.968	459.196	426.31	414.435	397.45	391.30	388.01
Total	606.89	567.365	554.140	538.754	494.238	462.42	452.211	435.84	431.32	431.26
b) Overburden Removal (million Cum)	1161.99	1178.12	1156.377	1148.908	886.528	806.54	746.702	735.14	732.13	682.03
2. Off take (Raw Coal) (Million Tonnes)										
Power	491.247	453.473	426.294	407.648	385.852	354.62	345.32	312.05	304.30	298.87
Steel/Hard Coke	5.372	5.835	6.759	7.668	6.994	6.75	8.04	7.76	9.50	8.92
Others	111.517	120.976	110.266	119.180	96.531	110.211	111.818	113.27	110.70	108.09
TOTAL	608.137	580.284	543.319	534.496	489.377	471.581	465.178	433.08	424.50	415.88
3. Average Manpower	292118	304386	316210	327750	339867	352282	364736	377447	390243	404744
4. Year-end Manpower	285479	298757	310016	322404	333097	346638	357926	371546	383347	397138
5. Productivity										
A) Average per Man per Year (tonnes)	2126	1899	1787	1671	1484	1334	1263	1173	1125.1	1085.93
B) Output per manshift (OMS)										
i) Under Ground (Tonnes)	0.95	0.86	0.80	0.80	0.79	0.76	0.77	0.75	0.77	0.78
ii) Open Cast (Tonnes)	14.68	14.1	15.26	14.35	13.13	12.18	11.48	10.40	10.06	9.51
iii) Overall (Tonnes)	8.51	7.71	7.53	6.95	6.20	5.62	5.32	4.89	4.73	4.47



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

(₹ in Crores)

Sl No	For The Year Ending 31st March	2019	2018	2017	2016
A	Earned From				
1	Gross Sales (Coal)	1,40,603.00	1,26,543.97	1,22,286.96	1,08,147.54
	Less: Excise Duty & Other Levies	47,706.92	45,432.71	46,684.10	32,505.76
2	Net Sales	92,896.08	81,111.26	75,602.86	75,641.78
3.i	Facilitation charges for coal import			0.00	0.38
3.ii	Subsidy for Sand Stowing & Protective Works	7.64	80.79	126.84	126.85
3.iii	Recovery of Transportation & Loading Cost (Net of Excise Duty)	3,814.45	2,980.60	2,490.91	2,238.62
3.iv	Evacuation facilitating Charges (Net of Levies)	2,520.65	743.57		
3.v	Revenue from Services (Net of Levies)	308.07	328.02	190.60	
3	Other Operating Revenue (Net of Excise Duty)	6,650.81	4,132.98	2,808.35	2,365.85
4.i	Interest on Deposits & Investments	3,163.63	2,770.90	3,536.11	4,747.97
4.ii	Dividend from Mutual Funds	243.36	180.85	194.49	265.09
4.iii	Other non-operating Income	2,466.74	2,023.13	1,593.61	927.52
4	Other Income	5873.73	4,974.88	5,324.21	5,940.58
	TOTAL (A)	1,05,420.62	90,219.12	83,735.42	83,948.21
B	Paid to / Provided for				
1.i	Salary, Wages, Allowances, Bonus etc.	28,293.13	28,008.89	25,995.43	23,675.76
1.ii	Contribution to P.F. & Other Funds	8,053.38	12,035.02	2,666.44	2,635.76
1.iii	Gratuity			1,029.68	912.12
1.iv	Leave Encashment			1,349.67	754.07
1.v	Others	2,423.59	2,577.93	2,481.66	2,149.07
1	Employee Benefits Expenses	38,770.10	42,621.84	33,522.88	30,126.78
2	Cost of Materials Consumed	7,331.43	6,813.33	6,968.52	7,039.76
3	Changes in inventories of finished goods/work in progress and Stock in trade	856.24	1,679.46	-1,238.38	-1,444.22
4	Power & Fuel	2,443.08	2,516.42	2,546.45	2,490.54
5	Corporate Social Responsibility Expenses	416.47	483.78	489.67	1,082.16
6	Repairs	1,446.41	1,439.01	1,285.92	1,241.67
7	Contractual Expenses	13,377.99	12,757.28	12,303.03	11,128.42
8	Finance Costs				
	Unwinding of discounts	265.48	393.59	378.55	365.51
	Other finance costs	9.56	36.51	30.63	20.65
9	Depreciation/Amortization/Impairment	3,450.36	3,062.70	2,906.75	2,825.91
10	Stripping Activity Adjustment	5,071.19	3,358.25	2,672.21	2,811.42
11	Provisions & Write Off	115.72	82.61	2,331.95	884.57
12	Other Expenses	4,741.13	4,204.03	5,090.91	3,935.24
	TOTAL (B)	78,295.16	79,448.81	69,289.09	62,508.41
13	Profit before exceptional items and Tax (A-B)	27,125.46	10,770.31	14,446.33	21,439.80
14	Exceptional Items	0.00	0.00	0.00	0.00
15	Profit Before Tax	27,125.46	10,770.31	14,446.33	21,439.80
16	Less: Tax Expenses	-9,662.45	-3,732.31	-5,164.79	-7,171.87
17	Profit for the period from continuing operations	17,463.01	7,038.00	9,281.54	14,267.93
18	Profit/(Loss) from discontinued operations (after Tax)			-0.01	-0.01
19	Share in JV's/Associate's profit/(loss)	-0.83	0.44	-1.76	-1.14
20	Profit For the Period	17,462.18	7,038.44	9,279.77	14,266.78



COAL INDIA LIMITED

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(₹ in Crores)

Sl No	For The Year Ending 31st March	2019	2018	2017	2016
21	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	-42.53	973.37	140.15	455.01
	(ii) Income tax relating to items that will not be reclassified to profit or loss	59.53	(330.56)	-58.16	-160.89
	B (i) Items that will be reclassified to profit or loss	0.38	0.01	0.01	0.29
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
22	Total Other Comprehensive Income	17.38	642.82	82.00	294.41
	Total Comprehensive Income for the period () (Comprising Profit (Loss) and Other Comprehensive Income for the period)	17,479.56	7,681.26	9,361.77	14,561.19
23	Profit attributable to:				
	Owners of the company			9,280.02	14,266.82
	Non-controlling interest	0.33	(0.12)	-0.25	-0.04
		17,462.18	7,038.44	9,279.77	14,266.78
24	Other Comprehensive Income attributable to:				
	Owners of the company	17.38	642.82	82.00	294.41
	Non-controlling interest				
		17.38	642.82	82.00	294.41
25	Total Comprehensive Income attributable to:				
	Owners of the company	17,479.23	7,681.38	9,362.02	14,561.23
	Non-controlling interest	0.33	(0.12)	(0.25)	(0.04)
		17,479.56	7,681.26	9,361.77	14,561.19



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

(₹ in Crores)

SI No	As at 31st March Particulars	2019	2018	2017	2016
	ASSETS				
A	Non-Current Assets				
	(a) Property, Plant & Equipments	28,539.06	24,059.98	22,035.99	20,662.55
	(b) Capital Work in Progress	9,622.94	10,272.70	8,585.22	4,553.22
	(c) Exploration and Evaluation Assets	4,036.71	3,484.58	1,717.73	1,351.13
	(d) Intangible assets	73.88	29.53	57.65	68.81
	(e) <u>Financial Assets</u>				
	(i) Investments	1,421.01	1,303.06	969.39	966.11
	(ii) Loans	1,141.73	1,020.08	23.29	80.60
	(iii) Other Financial Assets	12,329.67	11,315.98	9,534.29	8,883.05
	(f) Deferred Tax Assets (net)	4,269.16	5,355.05	2,732.76	2,044.54
	(g) Other non-current assets	1,965.01	2,514.08	2,238.99	1,891.67
	Total Non-Current Assets (A)	63,399.17	59,355.04	47,895.31	40,501.68
B	Current Assets				
	(a) Inventories	5,583.93	6,443.85	8,945.27	7,569.17
	(b) <u>Financial Assets</u>				
	(i) Investments	1,749.96	400.57	513.47	1,939.96
	(ii) Trade Receivables	5,498.55	6,257.80	12,476.27	11,447.61
	(iii) Cash & Cash equivalents	2,275.71	3,997.67	4,193.91	4,876.40
	(iv) Other Bank Balances	28,848.52	27,282.31	26,955.28	33,138.51
	(v) Loans	502.33	3.69	12.48	21.80
	(vi) Other Financial Assets	3,514.42	3,383.68	2,829.83	2,491.07
	(c) Current Tax Assets (Net)	8957.19	7996.58	7467.97	4397.87
	(d) Other Current Assets	12,389.05	10,349.48	6,525.43	6,444.13
	Total Current Assets (B)	69,319.66	66,115.63	69,919.91	72,326.52
	Total Assets (A + B)	1,32,718.83	1,25,470.67	1,17,815.22	1,12,828.20
	EQUITY AND LIABILITIES				
A	Equity				
1	Issued, Subscribed and Paid-up Equity Share Capital	6,162.73	6,207.41	6,207.41	6,316.36
2	Capital Redemption Reserve				
	Balance at opening	1,013.13	2,064.51	1,808.36	1,808.36
	Addition during the year	189.83	-		
	Buyback of Equity Shares			256.15	0.00
	Issue of Bonus Shares		(1,051.38)	0.00	0.00
	Balance at Closing	1,202.96	1,013.13	2,064.51	1,808.36
3	Capital Reserve				
	Balance at opening	1,567.66	19.81	18.18	18.18
	Addition during the year	1.00	0.39	2.32	0.00
	Adjustment during the year	(1.33)	-0.99	(0.69)	0.00
	Issue of Bonus Shares		1,548.45	0.00	0.00
	Buyback of Equity Shares	(105.51)			
	Balance at closing	1,461.82	1,567.66	19.81	18.18
4	General Reserve				
	Restated Balance at opening	15,737.15	15,676.06	23,139.53	21,511.02
	Transfer to/from General reserve	782.12	544.89	510.75	1628.51
	Buyback of Equity Shares	(1065.00)	0.00	(3797.20)	0.00
	Tax on Buyback	(141.90)	0.00	(262.85)	0.00
	Issue of Bonus Shares		(483.80)	0.00	0.00
	Balance at Closing	15,312.37	15,737.15	19,590.23	23,139.53



COAL INDIA LIMITED

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(₹ in Crores)

As at 31st March					
Sl No	Particulars	2019	2018	2017	2016
5	Retained Earnings				
	Balance at opening	(5365.55)	477.82	3,234.13	11,455.93
	Adjustments		0.04	(0.04)	(7.77)
	Total comprehensive income during the period	17,461.85	7,038.56	9,280.02	14,561.23
	<u>Appropriations</u>				
	Transfer to/from General reserve	(782.12)	(544.89)	(510.75)	(1628.51)
	Transfer to other reserves	0.00	0.00	0.00	0.00
	Interim Dividend	(8105.58)	(10,242.24)	(12,352.76)	(17306.84)
	Final Dividend		0.00	0.00	0.00
	Corporate Dividend Tax	(1833.86)	(2,081.57)	(2,750.36)	(3523.31)
	Buyback of Equity Share	(24.64)			
	Tax on Buyback	(72.38)	0.00	(640.23)	0.00
	Issue of Bonus Shares		(13.27)	0.00	0.00
	Balance at Closing	1,277.72	(5365.55)	-3739.99	3,550.73
6	Other Comprehensive Income				
	Balance at opening	1,018.94	376.12	294.12	0.00
	Remeasurement of Defined Benefits Plans (net of Tax)	17.38	642.82	82.00	0.00
	Balance at Closing	1,036.32	1,018.94	376.12	0.00
7	Other Equity	20,291.19	13,971.33	18,310.68	28,516.80
8	Equity Attributable to Equityholders of the company	26,453.92	20,178.74	24,518.09	34,833.16
9	Non-controlling Interest	406.78	362.45	345.92	104.78
10	TOTAL EQUITY	26,860.70	20,541.19	24,864.01	34,937.94
	Liabilities				
B	Non-Current Liabilities				
	<u>(a) Financial Liabilities</u>				
	(i) Borrowings	1,472.27	1,054.40	294.80	263.06
	(ii) Trade Payables	-	-	0.00	0.00
	(iii) Other Financial Liabilities	1,300.40	1,164.92	1,042.76	1,219.41
	(b) Provisions	52,419.56	50,024.48	43,778.11	41,542.71
	(c) Deferred Tax Liabilities (net)	0.00	0.00	0.00	0.00
	(d) Other Non-Current Liabilities	4,853.72	4,366.58	3,819.71	3,510.92
	Total Non-Current Liabilities (B)	60,045.95	56,610.38	48,935.38	46,536.10
C	Current Liabilities				
	<u>(a) Financial Liabilities</u>				
	(i) Borrowings	730.47	476.54	2,712.97	929.03
	(ii) Trade payables	6,815.51	6,974.40	3,884.31	3,297.15
	(iii) Other Financial Liabilities	4,143.39	4,470.61	4,747.97	3,988.14
	(b) Other Current Liabilities	26,986.37	24,364.36	21,524.07	15,092.01
	(c) Provisions	7,136.44	12,033.19	11,146.51	8,047.83
	Total Current Liabilities (C)	45,812.18	48,319.10	44,015.83	31,354.16
	Total Equity and Liabilities (A + B + C)	1,32,718.83	1,25,470.67	1,17,815.22	1,12,828.20



OPERATIONAL STATISTICS - COAL INDIA LTD. (CONSOLIDATED)

IMPORTANT FINANCIAL INFORMATION after IND AS

(₹ in Crores)

Sl No	For The Year Ending 31st March	2019	2018	2017	2016
A	Related to Assets & Liabilities				
1.i	No. of Equity Shares (CIL) of ₹ 10 each	6162728327	6207409177	6207409177	6316364400
1.ii	Shareholder's Funds				
1.ii.a	Equity Share Capital	6162.73	6207.41	6207.41	6316.36
1.ii.b	Reserves (General & Statutory) (including Capital Reserve arising out of Bonus shares)	17958.27	18298.73	21654.74	24947.89
1.ii.c	Accumulated Profit/Loss (including OCI)	2314.04	(4346.61)	(3363.87)	3550.73
	Net Worth	26435.04	20159.53	24498.28	34814.98
1.ii.d	Capital Reserve (excluding issue of Bonus shares)	18.88	19.21	19.81	18.18
	Shareholder's Funds	26453.92	20178.74	24518.09	34833.16
2.i	Long Term Borrowings incl. Current Maturities	1479.47	1061.18	410.69	269.76
2.ii	Long Term Borrowings excl. Current Maturities	1472.27	1054.40	294.80	263.06
3.i	Gross Property Plant & Equipment	40084.53	32499.12	27630.94	23341.40
3.ii	Accumulated Depreciation/Impairment	11545.47	8439.14	5594.95	2678.85
3.iii	Net Property Plant & Equipment	28539.06	24059.98	22035.99	20662.55
4.i	Current Assets	69319.66	66115.63	69919.91	72326.52
4.ii	Current Liabilities	45812.18	48319.10	44015.83	31354.16
4.iii	Net Current Assets / Working Capital	23507.48	17796.53	25904.08	40972.36
5.i	Capital Employed (3.iii + 4.iii)	52046.54	41856.51	47940.07	61634.91
5.ii	Net Capital WIP & Intangible Assets under Development	13733.53	13786.81	10360.60	5973.16
5.iii	Capital Employed including CWIP (5.i + 5.ii)	65780.07	55643.32	58300.67	67608.07
6.i	Trade Receivables	5498.55	6257.80	12476.27	11447.61
6.ii	Cash & Cash Equivalents	2275.71	3997.67	4193.91	4876.40
6.iii	Other Bank Balances	28848.52	27282.31	26955.28	33138.51
7.i	Closing Stock of Coal (Net)	4138.24	4979.09	7412.79	6162.54
7.ii	Closing Stock of Stores & Spares (Net)	1209.19	1231.92	1316.73	1212.69
7.iii	Closing Stock Others (Net)	236.50	232.84	215.75	193.94
B	Related to Profit/Loss				
1.i	Gross Margin (PBDIT)	30850.86	14263.11	17762.26	24651.87
1.ii	Gross Profit (PBIT)	27400.50	11200.41	14855.51	21825.96
1.iii	Profit Before Tax	27125.46	10770.31	14446.33	21439.80
1.iv	Profit after Tax for the period	17462.18	7038.44	9279.77	14266.78
1.v	Net Profit (After Tax & Dividend)	9356.60	(3203.80)	(3072.99)	(3040.06)
1.vi	Total Comprehensive Income	17479.56	7681.26	9361.77	14561.19
2.i	Gross Sales of Coal	140603.00	126543.97	122286.96	108147.54
2.ii	Net Sales	92896.08	81111.26	75602.86	75641.78
2.iii	Sale value of Production	92039.84	79431.80	76841.24	77086.00
2.iv	Revenue from Operations(net)	99546.89	85244.24	78411.21	78007.63
3	Cost of Goods Sold (Net Sales-PBT)	65770.62	70340.95	61156.53	54201.98
4	Total Expenditure	78295.16	79448.81	69289.09	62508.41
4.i	Employee Benefits Expenses	38770.10	42621.84	33522.88	30126.78
4.ii	Cost of Materials Consumed	7331.43	6813.33	6968.52	7039.76
4.iii	Power & Fuel	2443.08	2516.42	2546.45	2490.54
4.iv	Finance Cost	275.04	430.10	409.18	386.16
4.v	Depreciation	3450.36	3062.70	2906.75	2825.91
5	Average Consumption of Material per month	610.95	567.78	580.71	586.65
6.i	Average Manpower Employed during the year	292118	304387	316210	327751
6.ii	CSR Expenses	416.47	483.78	489.67	1082.16
6.ii	CSR Expenses per employee(Rs.'000)	14.26	15.89	15.49	33.02
7	Value added	82265.33	70102.05	67326.27	67555.70
7.i	Value added per employee (Rs.'000)	2816.17	2303.06	2129.16	2061.19



COAL INDIA LIMITED

A MAHARATNA COMPANY

OPERATIONAL STATISTICS - COAL INDIA LTD. (CONSOLIDATED)

IMPORTANT FINANCIAL RELATIVE RATIOS after IND AS

Sl No	For The Year Ending 31st March	2019	2018	2017	2016
A	PROFITABILITY RATIOS				
1	AS % NET SALES				
1.i	Gross Margin (PBDIT)	33.21	17.58	23.49	32.59
1.ii	Gross Profit (PBIT)	29.50	13.81	19.65	28.85
1.iii	Profit Before Tax	29.20	13.28	19.11	28.34
2	AS % TOTAL EXPENDITURE				
2.i	Employee Benefits Expenses	49.52	53.65	48.38	48.20
2.ii	Cost of Materials Consumed	9.36	8.58	10.06	11.26
2.iii	Power & Fuel	3.12	3.17	3.68	3.98
3	AS % CAPITAL EMPLOYED				
3.i	Gross Margin (PBDIT)	59.28	34.08	37.05	40.00
3.ii	Gross Profit (PBIT)	52.65	26.76	30.99	35.41
3.iii	Profit Before Tax (Total Expenses – Finance cost) / Revenue from operations (Net)	52.12	25.73	30.13	34.79
4	OPERATING RATIO	0.78	0.93	0.88	0.80
B	LIQUIDITY RATIOS				
1	Current Ratio (Current Assets/Current Liability)	1.51	1.37	1.59	2.31
2	Quick Ratio (Quick Assets/Current Liability)	1.39	1.23	1.39	2.07
C	TURNOVER RATIOS				
1	Capital Turnover Ratio	1.78	1.94	1.58	1.23
	(Net Sales/Capital Employed)				
2	Trade Receivables (net) as no of months				
2.i	Gross Sales	0.47	0.59	1.22	1.27
2.ii	Net Sales	0.71	0.93	1.98	1.82
3	As Ratio of Net Sales				
3.i	Trade Receivables	0.06	0.08	0.17	0.15
3.ii	Coal Stock	0.04	0.06	0.10	0.08
4	Stock of Coal				
4.i	As no of month's Value of Production	0.54	0.75	1.16	0.96
4.ii	As no of month's of cost of goods sold	0.76	0.85	1.45	1.36
4.iii	As no of month's Net Sales	0.53	0.74	1.18	0.98
D	STRUCTURAL RATIOS				
1	Long Term Debt : Equity Share Capital	0.24	0.17	0.05	0.04
2	Long Term Debt : Net Worth	0.06	0.05	0.01	0.01
3	Net Worth : Equity	4.29	3.25	3.95	5.51
4	Net Fixed Assets : Net Worth	1.08	1.19	0.90	0.59
E	SHARE HOLDER'S INTEREST				
1	Book Value of Shares (Rs.) (Net worth/No of Equity shares)	42.90	32.48	39.47	55.12
2	Dividend per Share (Rs.)	13.10	16.50	19.90	27.40



OPERATIONAL STATISTICS - COAL INDIA LTD. (CONSOLIDATED)

FINANCIAL POSITION PRIOR TO IND-AS

(₹ in Crores)

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



COAL INDIA LIMITED

A MAHARATNA COMPANY

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

(₹ in Crores)

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



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

(₹ in Crores)

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



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

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



BRIEF PROFILE OF DIRECTORS

Shri Anil Kumar Jha(59)[DIN-06645361] a Post-Graduate Mining Engineer with Distinction from Indian School of Mines, Dhanbad (now IIT), took over as Chairman-cum-Managing Director of Coal India Limited on 18th May, 2018. Prior to the assumption of CIL's apex post Shri. Jha headed, Mahanadi Coalfields Limited (MCL) since 1st November, 2015 as its CMD - the second largest coal producing company among all CIL's subsidiaries. Under Shri Jha's leadership MCL's performance took a quantum upward leap and MCL currently accounts for 25% of CIL's overall production and around 24% of total coal supplies. Shri. Jha, is a Post Graduate (M. Tech) with Distinction in Mine Planning & Design graduated from Indian School of Mines, Dhanbad. He began his career in coal mining industry, in 1983, in Central Coalfields Limited. He had held many important assignments and senior positions in CCL including that as General Manager, Argada Area. Shri Jha had a 14-year stint in Central Mine Planning & Design Institute (CMPDI) - the Ranchi based consultancy arm of CIL - planning opencast and underground mines. Shri. Jha has over three decades of experience under his belt in mine planning, production, management supervision, direction and control of underground as well as open cast coal mines. For a while he worked as Director (P&P) in MOIL Limited where he was the Nominated Owner and Head of Production, Planning, Projects, Quality Control and Mine Safety Divisions and other allied departments including Personnel and Industrial Relations. Shri Anil Kumar Jha is the recipient of 'Best Chief Executive' Award conferred by GeoMine Tech for outstanding performance of MCL during 2017-18. He has presented many technical papers in national and international seminars and workshops. He is presently the President of MGMI a 113-year old Institute dedicated to promoting the scientific study of mining and mineral industries of the country. He doesn't hold any shares of Coal India Limited

Shri Shyam Nandan Prasad(59),(DIN-07408431) has taken over charge as Director (Marketing) of coal mining monolith Coal India Limited, Kolkata on 1st February'2016. From 1st Oct' 2018 he is holding additional Charge of Director(Finance), CIL. Shri S.N. Prasad is MBA (Marketing) and has joined as Management Trainee (Marketing) in the year 1982 in Coal India Limited. He has been working in the field of marketing for more than 33 years and gained experience from working in the mines - pit heads, coal stock yards, CHPs etc. and Corporate Office of subsidiaries. He has worked in CIL subsidiaries of Central Coalfields Limited, Western Coalfields Limited and South Eastern Coalfields Limited on various positions including General Manager (S&M) before joining as Director (Marketing) in Coal India Limited. He holds Directorship at Northern Coalfields Limited, Mahanadi Coalfields Limited, SECL and ECL. He was holding an additional charge as Director(P&I&R), CIL from 31st March' 2017 till 18th June' 2017. He does not hold any shares of Coal India Limited.

Shri Binay Dayal(57)[DIN- 07367625] has assumed the charge of Director Technical on 11th Oct'17. Shri Dayal graduated in Mining Engineering in 1983 from Indian School of Mines (ISM), Dhanbad. He also obtained 1st Class Mine Manager's Certificate of Competency from DGMS, Dhanbad. He joined as Junior Executive (Trainee) in Coal India and was posted at Central Saunda Colliery, Barkakana Area of Central Coalfields Limited in the year 1983. He worked in various capacities such as Head of Technical Services and Public Relations in CMPDI (HQ), Regional Director, CMPDI, Regional Institute - V, Bilaspur, General Manager (Projects & Planning Services) in South Eastern Coalfields Limited. He took over the charge of Director Technical (Engineering Services), CMPDI on 1.12.2015. Shri Dayal has vast experience in Corporate Planning and Public Relations activities. He has to his credit the Planning and Implementation of Mega Projects of South Eastern Coalfields Limited and enhancement of productivity of hi-tech drills deployed for detailed exploration in Korba and Mand Raigarh coalfields. As General Manager (Project & Planning Services), South Eastern Coalfields Limited, he prepared the road map for coal production in respect of South Eastern Coalfields Limited as a part of 1 Billion tonne coal production exercise carried out by Coal India Limited. He was nominated as Nodal Officer on behalf of South Eastern Coalfields Limited for Rail Corridors for evacuation of coal from Mand Raigarh and Korba Coalfields. and represented South Eastern Coalfields Limited in the Board of Joint Venture Cos. viz. Chhattisgarh East Railway Limited and Chhattisgarh East-West Railway Limited (comprising of SECL, IRLCON and Chhattisgarh State Government). Shri Dayal attended the 5th Meeting of 'India-Australia Joint Working Group on Energy and Minerals' as the member of Indian Contingent in Australia during the year 2007. He visited Chinese Coal Industry as participant of Advanced Management Training Programme in September 2010. He was Administrative Head on behalf of CMPDI for EU Research Project on Green House Gas Recovery from mines of abandoned coal seam to conversion to energy (GHG2E) in 2011 & 2012. He participated in 22nd World Mining Congress & Expo 2011 organised in Istanbul, Turkey in 2011 and contributed technical paper. He was part of Indian Delegation to attend 'Prospectors and Developers Association of Canada (PDAC) 2018' Convention organised in Toronto, Canada in 2018. He has presented numerous technical papers related to coal industry. He is a Life Member of MGMI & Computer Society of India (CSI). He holds Directorship in BCCL, CMPDI, HURL and TFL. He is the CMD of Coal India Africana Limitada. He holds 300 shares of Coal India Limited.

Sri R.P. Srivastava(58)[DIN-08036468] took over the charge of Director (Personnel & Industrial Relations), Coal India Limited on 31.01.2018. Prior to this he was Executive Director (Corporate Services) in Personnel Directorate in Rashtriya Ispat Nigam Ltd., Visakhapatnam. He pursued Post Graduate Diploma in Management from one of the Premier Institutes of India, MDI Gurgaon. After getting selected through an all-India competitive examination conducted by Steel Authority of India Ltd (SAIL), Sri R.P. Srivastava began his professional career in the field of Human Resources, over 34 years ago as a Management Trainee (Administration) in Visakhapatnam Steel Plant, Rashtriya Ispat Nigam Ltd. During his stint at RINL in different capacities, he has been credited for implementation of various HR initiatives. He has been instrumental in framing various policies, guidelines and procedures keeping in view the organisational requirement and expectations of the employees for systematic administration in Human Resources Management function of the organisation. Shri Srivastava, has continually strived for giving a comfortable environment to the employees of RINL for their growth as well as creating opportunities for their development by means of updating and formulating Personnel policies and simultaneously upholding the interest of organization. He holds expertise in Learning & Development and has pioneered the concept of Knowledge Management & TQM in RINL/VSP. He played a pivotal role in HR Planning, Recruitment & Selection, Training and Development of employees, implementation of Official Language, Industrial Relations, Wage & Salary Administration. He was also instrumental in carrying out various activities for the dramatic turnaround of the company mainly through several tailor made Communication exercises and Confidence Building Measures/ sessions to bring in requisite mind set among employees. His dedicated role in Corporate Social Responsibility, Swatch Bharat activities, Strategic Management Issues, Township Management, Land & Estate Matters, welfare of Displaced Persons (Project Affected Persons), implementation of Presidential Directives and other Statutory requirements and several other areas of importance are of immense significance. He holds Directorship in CCL & WCL. He does not hold any shares of Coal India Limited.

Shri Sanjiv Soni (58) (DIN08173548) has assumed the charge of Director(Finance), CIL on 10th July' 2019. Prior to that he was Director (Finance) of Eastern Coalfields Limited from 19.06.18. He was born on 18th June, 1961 and graduated in commerce from St. Xavier's College, Kolkata and is a member of the Institute of Chartered Accountants of India and the Institute of Cost Accountants of India and. Shri Soni has wide experience of over 32 years and has served the Coal Industry in different capacities. Shri Soni joined CMPDI on 27.05.1986. Prior to joining as



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Director (Finance) of Eastern Coalfields Limited, he worked as General Manager (Finance), IAD at WCL HQ, Nagpur. During his professional career Shri Soni worked in different capacities at CMPDI. He was in-charge of finance function for UNDP/GEF/GOI- Coal Bed Methane Recovery & Utilization project implemented jointly by CMPDI/BCCL/GOI/UNDP. Shri Soni, while head of Internal Audit Deptt., at WCL, took various initiatives towards building-up robust internal controls. He has visited Vienna, Austria in the Year 2004 on account of CBM project implementation and Toronto, Canada for PDAC 2019 as member of CIL delegation.

Shri Rajesh Kumar Sinha (54),(DIN-05351383) is an IAS officer of 1994 Batch, Kerala Cadre. Presently he is posted as Joint Secretary, Ministry of Coal, Government of India. Prior to this, Shri Sinha has also held the post of Collector, Idukki, and GM, Kerala Fin Corpn. Director, Ministry of Urban Development, Registrar of Delhi University, Secretary, Finance (Exp.) Govt. of Kerala. He has been appointed as Official part time Director in NCL Board w.e.f 20/04/2015 till 9th June'17. He also holds Directorship in MCL from 9th June'17. He does not hold any shares of Coal India Limited

Smt. Reena Sinha Puri[55][DIN:07753040] is an officer of Indian Revenue Service. She has held various positions in Income Tax Department and has worked in Mumbai, Kolkata, Delhi, Nagpur & Muzaffarnagar. She has also worked on secondment with Department of Taxes, Government of Botswana. She completed her Bachelor & Masters in Political Science from Punjab University, Chandigarh. She holds Bachelor law degree from Delhi University and Master's degree in Public Policy from LKY School of Public Policy, NUS, Singapore. She is also a director in Northern Coalfields Ltd, Hindustan Zinc Ltd and Bharat Aluminium Company Limited..She does not hold any shares of Coal India Limited

Ms. Loretta Mary Vas(65)(DIN-02544627) is graduate in B.A. (English), B.Ed., M.A.(Economics), Masters Diploma in Public Administration, M. Phil (Social Sciences) and LLB. She has joined Indian Administrative Service in 1977 and allotted to U.P. cadre. She has worked as Secretary, Ministry of Panchayati Raj, Gol, during 2012-14. She was Special Secretary, Addl. Secretary, Department of Economics Affairs, Ministry of Finance during 2008-2011. She was Joint Secretary (Budget) in Ministry of Finance, during 2005-2008. She was Export Commissioner/Joint Secretary in Ministry of Commerce, during 1993-98 and Under Secretary/Dy. Secretary, Festival of India, Department of Culture in 1984-88. She was Vice Chairperson of Ghaziabad Development Authority during 1999-2000 and 2001-2002, Addl. CEO, Greater NOIDA Industrial Development Authority during 1991-93. She had worked in Departments of Health, Education in U.P. Govt., and District Magistrate of Hardoi, Addl. District Magistrate of Lakhimpur Kheri and Sub-Divisional Magistrate of Malihabad, Lucknow. She does not hold any shares of Coal India Limited

Dr. S.B. Agnihotri (64), (DIN-03390553) is an IAS officer of Odisha cadre from 1980 batch. He has done his Master's degree in Physics followed by M.Tech in Environment Science and Engineering from IIT, Bombay. He later did MA in Rural Development followed by PhD on sex ratio patterns in Indian Population from School of Development Studies, University of East Anglia, Norwich, UK. Dr. Satish B. Agnihotri retired as Secretary (Coordination & Public Grievances), Cabinet Secretariat. Prior to this he was Secretary, Ministry of New & Renewable Energy, Director General (Acquisition) in the Ministry of Defence, Additional Secretary in the Ministry of Agriculture discharging the role of Financial Advisor and Director General of Shipping during 2010-12. He has worked as Joint Secretary in the Cabinet Secretariat, Transport Commissioner, Odisha and Secretary, Women and Child Development and General Administration Department. He was Vice Chairman, Cuttack Urban Development Authority, CEO of Odisha Renewable Energy Development Agency, Director Industries and District Magistrate in Dhenkanal District. He also worked with UNICEF, Kolkata as Consultant on Child Nutrition and Health. He does not hold any shares of Coal India Limited

Dr. D. C. Panigrahi (58), (DIN-07355591) obtained his B. Tech in Mining Engineering in 1984 from Indian School of Mines, Dhanbad. Subsequently he did his M. Tech in Mining Engineering in 1990 and M. Tech in Industrial Engineering and Management in 1992 from Indian School of Mines, Dhanbad. He did his Ph. D in Mining Engineering from Indian School of Mines, Dhanbad in the year 1994. After graduating from Indian School of Mines, Dhanbad he served as Assistant Manager in coal mines of Tata Iron and Steel Company Limited for a period of 3½ years, as Scientist in erstwhile Central Mining Research Institute, Dhanbad, a CSIR lab., for a period of 4½ years and subsequently joined as Assistant Professor in the Department of Mining Engineering, ISM, Dhanbad in 1992. In 1998, he was promoted to Professor in Mining Engineering. He was the Chairman, IIT-Joint Entrance Examination during 2004-2007 from ISM, Dhanbad. He was Head, Department of Mining Engineering, Indian School of Mines, Dhanbad from 2007 to 2010. He took over as the Director, Indian School of Mines, Dhanbad on 9th September 2011. He continued as the Director, Indian Institute of Technology (Indian School of Mines), Dhanbad from September, 2016 to March, 2018. From April, 2019 onwards, he is continuing as the Head, Centre of Excellence in Safety, Occupational Health and Disaster Management (CESOHD). He specializes in mine ventilation, mine fire control, coal bed methane and other areas related to sub-surface mine environmental engineering. During his period of work, he has executed 11 major research projects as Project Leader and Coordinator, and submitted reports as single/main author, and he is presently executing 03 major research projects as Project Leader and Coordinator. He has published 139 research papers in the areas of mine ventilation, coal bed methane and sub-surface mine environmental engineering. He has edited a book containing 64 papers of reputed authors from 9 countries and the book has been published by A. A. Balkema, Rotterdam, Netherlands in 2001. He has edited his second book containing 100 papers from reputed authors of 14 countries and the book has been published by Science Publishers of USA in 2009. He has guided 12 students for their Ph.D degree and 13 students for their M. Tech degree in Mining Engineering. Presently he is guiding 07 students for their Ph.D degree in Mining Engineering. Prof. Panigrahi has successfully executed more than 375 major industry sponsored projects as Project Leader and Coordinator for solving the real life problems of 51 different organizations and submitted the reports as single/first author. Prof. Panigrahi has designed the ventilation system for most of the complex coal, metal and also uranium mines of the country to a depth of 1.2 km from the surface and remained associated with these companies for their implementation in the mines to accrue the benefits to the bottom line of these companies. Prof. Panigrahi was nominated as one of the 11 members of the International Mine Ventilation committee representing 11 leading mineral producing countries of the world in 1997, viz. USA, Canada, Australia, South Africa, UK, Germany, Japan, France, China and India. He was also elected as Chairman of the same committee for the duration 2009-14. He has been an Honorary Member of International Bureau of Mining Thermophysics since 1997 and is a member of International Advisory Board for the Journal Archives of Mining Sciences published by Polish Academy of Sciences, Poland since 2002. Prof. Panigrahi was invited to chair technical sessions in 7th, 10th and 11th International Mine Ventilation Congresses in Poland, South Africa and China respectively. He has received the certificate of appreciation in recognition for contributions to India Education Abroad in 2014 from University of South Florida, USA. He has been nominated as a member of Governing Body and General Body of National Institute of Rock Mechanics, Kolar Gold Fields, Karnataka; member of Governing Council of Association of Indian Universities, New Delhi; member of Executive Council of Central University of Jharkhand under Ministry of Human Resource Development, Govt. of India; Chairman of Sectoral Innovation Council of Occupational Safety and Health of the Ministry of Labour and Employment under the National Innovation Council constituted by the Prime



Minister of India; member of the Section 12 Committee under Mines Act constituted by Ministry of Labour and Employment, Govt. of India for formulating Rules and Regulations on safety and health in the Mining and Mineral Sector of the country; member of Mentor Council for Mining and Mineral Sector of the country to bridge the burgeoning gap faced by the Indian economy under the Ministry of Labour and Employment, Govt. of India. He is also a member of PERC (Project Evaluation and Review Committee) and SSAG (Standing Scientific Advisory Group) of Ministry of Mines, Govt. of India. He was also appointed as a member of the expert committee for studying the problems leading to a mine disaster in New Kenda Mine in 1994 in which 55 persons had died and he had also been chosen by the Ministry of Coal as a member of the Expert Committee for Anjan Hill Mine Disaster in 2010 in which 14 persons had died and 34 persons seriously injured. For his significant contributions and distinguished services to the mining industry in India, he has been conferred with prestigious National Mineral Award - 1998 by the Ministry of Mines and Minerals, Govt. of India; S.S.B. Memorial Award - 2005 by ISM, Dhanbad; ASPIRE recognition by Tata Steel Limited in 2005; National Design Award-2012 at Vigyan Bhawan during 27th Indian Engineering Congress by National Design and Research Forum of Institution of Engineers (India); Eminent Mining Engineer award during 23rd National Convention of Mining Engineers at Kolkata in 2012; State Bank of India(SBI) Best Researcher Award of the year 2012-13 during the Convocation of Indian School of Mines, Dhanbad on 10th May, 2014 in the presence of the Hon'ble President of India; ISM Alumni Association Award of the year 2012-13 during the Convocation of Indian School of Mines, Dhanbad on 10th May, 2014 in the presence of the Hon'ble President of India; Indian Mining Engineering Journal Golden Jubilee Award - 2012 for his contribution in the field of Mining Education & Research; Debadutta Memorial Best Academic Management Excellence Award for the year 2011-12 on 22nd May, 2012 during National Technology Day Celebration of the Indian Mineral Industry Journal at Bhubaneswar, Odisha; SBI Best Researcher Award of the year 2011-12 during the Convocation of Indian School of Mines, Dhanbad on 23rd February, 2013; Prof S. K. Bose Memorial Award for the year 2013-14 for excellence in teaching in Mining Engineering by Mining, Geological and Metallurgical Institute of India; the certificate of merit for the year 2004-05 by the Institutions of Engineers (India) for publication of a paper in the Journal of the Institution of Engineers (India); Dewan Bahadur D D Thacker Coal Mining (Gold) Medal for the year 2015-16 by Mining, Geological and Metallurgical Institute of India (MGMI) for his outstanding contribution to Indian Coal Mining Industry; Prince Mukarram Jah Endowment Award Lecture in 2016 by Indian Geophysical Union (IGU); and Dr. Rajendra Prasad Memorial Prize in 2016 by the Institute of Engineers (India) for research publication; and Gopabandhu Memorial Shield for securing 1st position of the University in Intermediate Science in 1979. He does not hold any shares of Coal India Limited.

Dr. Khanindra Pathak(59)(DIN-07348780) was born in 1960 at Abhayapuri, Assam is currently Professor and Ex-HOD of the Department of Mining Engineering, IIT Kharagpur. Graduating in Mining Machinery from Indian School of Mines, Dhanbad in 1983 he served Neyveli Lignite Corporation, Tamilnadu before joining as a postgraduate student of Open-cast Mining at ISM. Prof. Pathak served in the Surface Mining Division of CMPDIL for a brief period before returning back to his alma mater in 1987 as Lecturer for teaching Drilling Technology at the Dept. of Mining Machinery, Indian School of Mines, Dhanbad. ISM sent Prof. Pathak for training at OIL, Duliagan in 1988, to teach oil and gas well drilling in Applied Geology and Applied Geophysics. On receiving the prestigious Commonwealth Academic Staff fellowship, Prof Pathak surrendered his nearly completed research on Drillability of Indian Coal Measure Rocks under late-Prof. A. K. Ghose and joined Royal School of Mines, Imperial College of Science, Technology and Medicine in 1993. His PhD research was in Modelling and Prediction of Environmental Noise due to Surface Mining and Quarrying and completed his period in 1996. In 1998 Prof. Pathak became Assistant Professor in the Department of Mining Engineering, ISM Dhanbad and in 2000 he was selected as Associate Professor in the Department of Mining Engineering of Indian Institute of Technology Kharagpur. In July 2003, Dr Pathak was elevated to the Position of Professor. During February 2006 to December 2007 the Department of Mining Engineering, University of Technology, Lae, Papua New Guinea invited Dr Pathak to serve as Professor and Head of the Department, which gave him the opportunity to work with ABET (the Accreditation Board for Engineering and Technology, Inc.) System and Pedagogy as well as with the Chamber of Mining and Petroleum of PNG as member that enabled him to understand the international mining business.

Prof. Pathak has published more than 100 national and international papers on interdisciplinary subjects including surface mining, mining machinery and mine environment and also authored two technical books and contributed chapters in books published by reputed publishers. His research areas include application of Remote Sensing and GIS for resource and environmental management. Passionately involved in Pedagogic research project with the Centre of Educational Technology, IIT Kharagpur, Prof. Pathak has also contributed a chapter of Encyclopedia of Life Support System (EOLSS) published under a UNESCO project. Prof Pathak has carried out number of industrial projects in the country and abroad. The Environmental Protection Agency of Republic of Ireland through Imperial College, London implemented environmental noise modeling methods developed by Prof Pathak during his PhD for preparation of environmental noise map of the country in 2002. The concept of Equivalent Acoustic Centre for prediction and modelling of environmental noise for noise mapping and contouring using GIS was used for this purpose. Introducing the Remote Sensing and GIS for mine closure planning in India Prof. Pathak had started offering short term courses on mine closure planning since 2001, before mine closure planning became mandatory. A software named as UMDSS for RS-GIS based mine closure planning for Umrer Mines of WCL was developed through a sponsored project by Space Application Centre, ISRO in 2005. Prof. Pathak also developed a methodology of spatial evaluation of soil and water contamination and applied for NECL mines under a project sponsored by the Central Pollution Control Board. Prof. Pathak has also been propagating the concept of Integration of CSR and EMP in mining as a means of sustainable development in and around mining sites.

One of the approaches he has popularized in the iron ore sector of mining is the Vetiver System Approach for erosion prevention and slope stabilization. Joda Mines of Tata Steel adopted this approach and Prof. Pathak demonstrated besides stabilizing and preventing erosions and rain cuts in dump slopes how vetiver system technology can transform vast barren surfaces into a green vegetation covered area within six months. This approach is now implemented in Noamundi, Katamati mines of Tatasteel, Gua and Bolani mines of SAIL, Rungta Mining Corporation's mines at Jijang and in many other places in India during the last four years Prof. Pathak has successfully demonstrated this approach in Jharkhand, Odisha and Goa. Experiments of Vetiver Grass for management of refinery waste water by bringing the concepts of hydroponic vetiver were also carried out by Prof. Pathak and IOCL's Bongaigaon refinery is now proud of being the first refinery in the country to trap oil from the wastewater in a pond using hydroponic Vetiver. Other initiatives of Prof. Pathak led to the development of patentable magnetic sponge for oil spill removal and laboratory scale development of super hydrophobic asuper oleophilic powder. A student working with Prof. Pathak has developed now innovative technique of blasting to reduce the consumption of explosives. Well known in the Indian mining industry for offering executive training programs in emerging areas and training to the practicing engineers, Prof. Pathak is often invited to deliver lectures in different parts of the country and abroad. Besides his multi-disciplinary interests in the technical problems of mining industry, he is passionately involved in science of teaching and learning. Because of this interest, the Centre of Education Technology of IIT Kharagpur inducted him as Co-PI of the



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prestigious national project sponsored by MHRD on Developing suitable pedagogical methods for various classes, intellectual calibers and research in e-Learning. As a part of this project, he has been training faculty of different disciplines of engineering in many institutions including IIT Roorkee, NIT Warrangle, NIT Silchar, NIT Meghalaya, BITS Mesra etc. He is also invited to train even non-technical teachers to adopt pedagogy. Known for his expertise in academic quality matters, he was a nominated member of the Internal Quality Assessment Cell of Dibrugarh University and currently Chairman of the TEQIP-III implementation Governing Body of DUIET, Dibrugarh. Prof. Pathak believes in industry-Academic collaborative research. A research project funded by the European Union for the study of Coal Bed Methane was completed in 2015 under Prof. Pathak's coordination where he was instrumental in getting CMPDIL as a partner of a consortium coordinated from Imperial College, London, along with partners from the UK, Slovakia, Slovenia, China and Spain. Prof. Pathak felt the absence of focus on Petroleum Engineering and oil and gas industry at IIT Kharagpur and introduced a course on Petroleum Engineering in 2002 and later started a Students Chapter of SPE which had about 300 student members. It was one of the very active Chapter of SPE under his guidance. At present IIT Kharagpur has a Center of Excellence for Petroleum Engineering. Prof. Pathak also formed amongst students a Mineral Economics and Mineral Policy Research Group and started addressing the issues related to minor minerals and sand mining. Students interested in this group availed the opportunity of doing research in mineral economics in collaboration with Leoben University of Austria. Well-travelled in the UK, US, Australia, Ireland, Papua New Guinea, Turkey, France and Italy, Fiji, Singapore, Japan, Taiwan, Thailand, Belgium, China, Russia, Prof. Pathak is interested in social work and was actively involved in NSS at Indian School of Mines, Dhanbad from his student life. He was also President of the Kharagpur Chapter of the Bharat Vikas Parishad and actively involved in this organization from 2001. As a connoisseur of art and literature, he used to write, play and direct One Act Plays in Hindi at ISM, Dhanbad. Poetry is his passion and still composes romantic and patriotic verses. There are two story books in Assamese in his credit: Kakshychyut (Displaced from Orbit) and Nirjyax (Extract). In 2012 some of his poems in Assamese were compiled in a book "Anubhabor Rong (Colour of feelings)" by a literary body of Bongaigaon District of Assam. He has translated a number of Hindi Plays to Assamese for an amateur drama group in Assam. Two such plays Adhe Adhure and Leheron ki Rajhans of the famous Hindi Dramatist, Mohan Rakesh translated by Prof. Pathak was selected by NSD in 2016 and 2018 for the North East Drama festival in Gangtok, Sikkim and National Drama Festival at Kolkata respectively.

Prof Pathak has received different scholarship and awards e.g.:

- Recipient of National Scholarship (India) from 1976-1983 (received after standing Xth in HSLC of SEBA in 1976)
- Recipient of Commonwealth Academic Staff Scholarship during 1993-1996
- **Smt Bala Tandan award for the year 2007-2008** for contribution in upgrading the quality of life in themining environment by Mining, Geological and Metallurgical Institute of India (MGMI)
- **Sir John Dunn Medal** from MGMI for 2008-2009
- **Life Time Achievement Award** for teaching and research from Indian Mining and Engineering Journal June 2014.
- **National Geoscience Award 2014 (awarded on April 3, 2016 by the President of India, a citation and Rs 5 lakh)**

Prof. Pathak was also a member of the Standardization Committee formed by MoEF for Environmental Clearance of Mining Projects and currently Chairman of Eastern Regional Committee of the AICTE. He does not hold any shares of Coal India Limited

CA Vinod Jain(63), (DIN-00003572) is commerce graduate with Honours from Shri Ram College of Commerce in 1976 and passed LLB in 1979. Shri Jain passed CA Intermediate Examination in November'1977 with 7th Rank in all India Merit List, Final Examination in November'1979 with 13th Rank on All India merit list and became a Fellow Member of The Institute of Chartered Accountants of India. He qualified in Company Secretary Examination in December 1979 and became a Fellow Member of the Institute of Company Secretaries of India. He also qualified in Cost Accountant exam in the year 1983 and became a Fellow Member of the Institute of Cost Accountants of India. He is a Diploma holder in Information System Audit(DISA) from the Institute of Chartered Accountants of India in 2004. CA Vinod Jain has about 40 years of experience in the field of Taxation, Audit, Accounting, Finance, Banking, Law, Education and strategic planning and business management. Shri Vinod Jain started his career with Apollo Tyres Limited. He is Managing Partner of Vinod Kumar & Associates, Chartered Accountants. He was a Statutory Auditor of different Banks and Insurance Companies. He worked as Legal Representative and Attorney of various clients before Securities Appellate Tribunal(SAT), National Company Law Tribunal(NCLT), NCLAT and Income Tax Appellate Tribunal(ITAT). He is also Chairman of Inmacs Management Services Limited. Shri Jain was the Chairman of Northern India Regional Council of The Institute of Chartered Accountants of India (1983-84). He was a Central Council Member of The Institute of Chartered Accountants of India' from 1998 to 2004 and 2007 to 2013 and supervised as a Member of the Council, Investigation and disciplining of Chartered Accountants. Shri Jain also served as Chairman, Board of Studies of The Institute of Chartered Accountants of India from 2010 to 2011 being incharge and overall responsibility for the Chartered Accountants education of about 1 million CA students in the country. He served as Chairman of Financial Market and Investors Protection Committee for 5 years, Professional Development Committee, Management Accounting Committee for 4 years & Expert Advisory Committee of ICAI. He had also served as a member of Accounting Standard Board, Auditing and Assurance Standard Board, Public Finance Committee, Information Technology Committee, Insurance Committee etc. CA Vinod Jain was Founder and National Director and Dean of One Year Certificate Course in Finance (MBF) from July'2009 to February'2013. Shri Jain was Founder and National Director of 3 months Certificate Course on Valuation conducted by The Institute of Chartered Accountants of India. Shri Jain was National Director of Certificate Course on Forex Risk and Treasury Management of ICAI from 2010 to 2013. He has also served on different Committees of Central Board of Direct Taxes, Ministry of Corporate Affairs and following committees of Securities and Exchange Board of India (SEBI):

- i) SEBI "Committee on Primary Markets Advisory.
- ii) SEBI "Secondary Market Advisory Committee
- iii) SEBI "Mutual Fund Advisory Committee.
- iv) SEBI "Take-over Code Committee".
- v) SEBI Sub Committee on "Entry Qualification in the Primary Market"

Shri Jain has been elected member of National Council of CII and a former National President of ANMI (Association of National Stock Exchanges members of India). Presently Shri Jain is a Member, High Powered Committee, appointed by Finance Ministry to simplify Income Tax Law. Shri Vinod Jain has bagged many Awards and Honours. He holds directorship in Inmacs Limited, Infrastructure Projects and Engineers Pvt. Ltd.,



Inmacs Microsystems Pvt. Ltd., Intergria Technologies Pvt. Ltd., Inmacs Management services Ltd., Five Square Agro Gold Pvt. Ltd., Aptel Softek System Pvt. Ltd., Auatech Hong Kong Pvt. Ltd. and Inmacs Managements Services Limited-British Virgin Islands. He also holds Directorship in SECL from 14th March, 2017 till 16th November, 2018.

Sri Vinod Kumar Thakral (62)[DIN-00402959] is an IAS officer of 1982 batch. He has done his Master's Degree in Political Science, Masters in Development ADM from University of Birmingham, United Kingdom. He has held directorship in 11 reputed organisations including our own subsidiary SECL. He has wide experience in the field of Mining (both coal & non-coal), Steel and Environment, Forest. He retired as Special Secretary & Financial Advisor, Ministry of Chemical & Fertilizers. He does not hold any shares of Coal India Limited

Sri Bharatbhai Laxmanbhai Gajipara(61)[DIN-07947068] was appointed as Independent Director in CIL Board on 22nd Sept., 2017. He was born on 13th March, 1958. He is a commerce and law graduate. He worked as Secretary, District Bar Association, Junagarh from 1981 to 1990. He became the member of Bar Council of Gujarat from 2000 to 2001. He was the Vice Chairman - Bar Council of Gujarat from 2001 to 2003 & Chairman - Bar Council of Gujarat from 2006 to 2008. He has 30 years' experience in Panchayati Raj. He is currently working as Working President at All India Panchayat Parishad from 2010 & as a General Secretary at All India Panchayat Parishad from 2005. He had worked as Honorary Secretary at Gujarat Pradesh Panchayat Parishad, Gandhinagar from 1995 to 2000 & 2005 to till date. He worked as President at District Panchayat, Junagadh from 1995 to 2000 and member at District Panchayat, Junagadh from 1983 to 1988. As a educationist, he is the Vice President in State level Administrative Board from 2008 to till date. He was the Senate member of Saurashtra University from 1996 to 2000. He has also working as a Legal Advisor in weekly meeting at Gujarat Pradesh Panchayat Parishad, Gandhinagar. He is also working as a editor of "Panchayati Raj" booklet (published in Gujarati language monthly) its regular features area such as Question & Answer on legal matter. The Magazine is supplied to all Village Panchayat, Taluka and District Panchayat at free of cost. This has proved a very useful tool for dissemination of information and exchange of idea since last 39 years. He does not hold any shares of Coal India Limited

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

Shri Shekhar Saran (57)[DIN-06607551] has been appointed as Permanent Invitee on the Board of Directors of CIL from 1st January' 2016. He is the CMD of Central Mine Planning & Design Institute Limited, one of the largest Coal and Mineral Exploration and Consultancy Company across the country. He was holding an additional charge as Director(Technical) with effect from 31st October' 2016 till 10th Oct.'2017. From 18th April' 2019, he is holding an additional charge of CMD, BCCL. Shri Saran is widely recognized for his path breaking and visionary contributions to the industry as Mechanized Mine Developer and transformed the landscape of the Mines by setting new standards in production and productivity. He joined CMPDIL as Director (Technical) in June, 2013 and looked after Coal Resource Development and then Planning & Design till December, 2015 and then took over as Chairman-cum-Managing Director of CMPDIL on 01.01.2016. Shri Saran graduated in 1981 from the Deptt. of Mining Engineering, Institute of Technology, Banaras Hindu University (BHU), now IIT (BHU). Being the topper of his batch, he is the recipient of BHU Gold Medal as well as Robertson Medal from MGMI. Subsequently, during 2013-15, he has added to his credit Post-Graduate diploma "PG Exp" from IIM, Ranchi. Prior to joining CMPDIL, he worked at Sohagpur, Hasdeo and Birsampur Areas of SECL as JET to Sub Area Manager, at Kunustoria, Satgram and Sodepur Areas of ECL as Agent to CGM and lastly as CGM(P&P) at Eastern Coalfields Limited, Headquarters. He is having a rich experience of managing large opencast & underground Mines in different subsidiary companies. While working at SECL, he converted many manual UG mines into mechanized mines with introduction of roof bolting/ steel support. He presented number of technical papers in different seminars/ workshops. He had also been a rescue trained member for more than 26 years and attended a number of rescue and recovery operations in underground mines. He has visited number of foreign countries viz. U.K, Germany, France, Netherlands, USA, Canada & Switzerland etc. He is a NCC Certificate holder & a good sportsman. He is widely credited with conceptualizing a unique and innovative techniques in Coal Mining Production. He has been a firm believer in corporate life and its superiority in the development of human resources.

Sri Anurag (59) was appointed as a Permanent Invitee on the Board of CIL on 19th June, 2018. He was born on 1st January, 1960 and holds a Masters degree in physics. He was directly recruited as Class-I Officer in Railways. He possesses varied and wide experience in the field of railway traffic and transportation.



COAL INDIA LIMITED

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DIRECTORS' REPORT

To
The Members,
Coal India Limited

Ladies and Gentlemen,

On behalf of the Board of Directors, I have great pleasure in presenting to you, the 45th Annual Report of Coal India Limited (CIL) and Audited Accounts for the year ended 31st March, 2019 together with the reports of Statutory Auditors and Comptroller and Auditor General of India thereon.

Coal India Limited (CIL) is a 'Maharatna' company under the Ministry of Coal, Government of India with headquarters at Kolkata, West Bengal. CIL is the single largest coal producing company in the world and one of the largest corporate employers with manpower of 285479 (as on 1st April, 2019). CIL operates through 83 mining areas spread over eight (8) provincial states of India. Coal India Limited has 364 mines (as on 1st April, 2019) of which 166 are underground, 180 opencast and 18 mixed mines. CIL further operates 16 coal washeries, (12 coking coal and 4 non-coking coal) and also manages other establishments like workshops, hospitals, and so on. CIL has 27 training Institutes. Indian Institute of Coal Management (IICM) is an excellent training centre operates under CIL and imparts multi-disciplinary management development programmes to the executives. Coal India's major consumers are Power and Steel sectors. Others include cement, fertilizer, brick, kilns, and a host of other industries.

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

The mines in Assam i.e. North Eastern Coalfields is managed directly by CIL.

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

1. STATE OF COMPANY AFFAIRS

- 1) For the year Company produced all time high production 606.89 MT with a growth of 6.97% and achieved an all time high off take 608.14 MT with a growth of 4.8%.
- 2) As on 01.04.19, not a single power plant in country was in critical, super critical list of CEA for want of coal.
- 3) Achieved highest PBT of Rs. 27125.46 crores and PAT of Rs. 17462.18 crores during the year.
- 4) All the eight subsidiaries of Coal India Ltd. achieved PBT and PAT during the year.
- 5) Tori-Shivpur single line of 44.37 KMs had been completed in September' 2018 and is now operational. Jharsuguda-Barpalli-Sardega Rail link of 52.41 KMs had been commissioned in April' 2018. CERL phase-I track linking of first 44 KM from Kharsia to Korichhapar (Single line) completed.
- 6) For implementation of ERP, contract signed and work commenced on 24th September' 2018.

2. FINANCIAL PERFORMANCE

2.1 Financial Results (CIL Consolidated)

During the year, CIL has registered highest ever profit. CIL has achieved an aggregate Pre-Tax Profit of Rs 27,125.46 crores and post-tax profit of Rs. 17,462.18 crores for the year 2018-19 as against pre-tax profit of Rs. 10,770.31 crores and post-tax profit of Rs. 7038.44 crores in 2017-18 thereby recording an increase of 151.85% and 148.10% in pre-tax profit and post-tax profit respectively. The subsidiary wise details of Pre-tax Profit are given in **Annexure 1**.

Highlights of performance

The highlights of performance of Coal India Limited Consolidated for the year 2018-19 compared to previous year are shown in the table below:

Particulars	2018-19	2017-18
Production of Coal (in million tonnes)*	606.89	567.37
Off-take of Coal (in million tonnes)	608.137	580.287
Sales (Gross) (Rs./Crores)	140603.00	126543.97
Capital Employed (Rs./Crores) Note-1	65780.07	55643.32
Capital Employed (Rs./Crores)- excluding capital work in progress and intangible assets under development	52046.54	41856.51
Net Worth (Rs./Crores)	26435.04	20159.53



Particulars	2018-19	2017-18
Profit Before Tax (Rs./Crores)	27125.46	10770.31
Profit for the Period (Rs./Crores)	17462.18	7038.44
Total Comprehensive Income for the period (Rs./Crores)	17479.56	7681.26
Profit for the Period / Capital Employed (in %)	26.55%	12.65 %
Profit before Tax / Net Worth (in %)	102.61%	53.43 %
Profit for the period / Net Worth (in %)	66.06%	34.91 %
Earning Per Share (Rs.) (Considering Face Value of Rs.10 per share)	28.14	11.34
Dividend per Share (Rs.) (Considering Face Value of Rs.10 per share)	13.10	16.50
Coal Stock (Net) (in terms of No. of months Net Sales)	0.53	0.74
Trade Receivables (Net) (in terms of No of Months Gross Sales)	0.47	0.59

*Production and Offtake of Coal for FY 2018-19 includes 3.27 MT and 1.68 MT (FY 2017-18 3.227 MT and 1.327 MT) in respect of Gare Palma IV/2&3 and Gare Palma IV/1 OC Mine for which Coal India Ltd. has been appointed akin to a designated custodian w.e.f 01.04.2015 (through SECL)

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

Transfer to Reserves

General Reserve:

During the year 2018-19, a sum of Rs. 782.12 crore (Rs. 544.89 crores) was transferred to General Reserves out of CIL Consolidated profits and amount of Rs. 1206.90 crores was utilized for buyback of shares and tax on buyback in 2018-19 (amount of Rs. 483.80 crores was utilized for issuing of bonus shares in 2017-18).

Capital Reserve:

Grant / Funds received from various implementing agencies like Science & Technology, Promotional Regional Exploration, Coal Controlling Development Authority etc. and used for creation of assets are treated as Capital Reserve and depreciation thereon is debited to Capital Reserve Account. The ownership of the asset created through grants lies with the authority from whom the grant is received. The balance of grants as on 31.03.2019 and 31.03.2018 is Rs.18.88 crores and Rs.19.21 crores respectively.

During the Year 2018-19, MCL, NCL and SECL bought back 442967, 518560 and 490039 No. of shares respectively for a cash outflow of Rs.355 Crore each along with premium of Rs.310.70 Crores, Rs.303.14 Crores and Rs.306 Crores respectively. Difference in Carrying Value of Investment in subsidiaries and Share capital of Subsidiaries after above Buy-Back Rs.105.51 Crores is adjusted to Capital Reserve.

2.2 Dividend Income and Pay Outs (CIL Standalone)

While the financial statements of both CIL Standalone and CIL Consolidated are presented separately, only CIL Standalone is listed and relevant for dividend payment to its shareholders. The dividend to its shareholders are paid out of CIL's Standalone income, the major part of which constitutes the dividend income received during 2018-19 from its five profit making subsidiaries i.e. CCL, NCL, SECL, MCL and CMPDIL. The breakup of such dividend received and accounted for during the year from different subsidiaries are given in **Annexure 2**.

During the year ended 31.03.2019, Government of India has further disinvested 7.388% of total Equity share capital equivalent to 45,83,61,363 no. of equity shares by way of placement of shares via various modes.(including Offer for Sale). Subsequently, Offer for Sale of shares was undertaken for Employees of Coal India Ltd. and its Subsidiaries. 1192 employees were successfully allotted 681840 Shares @ Rs. 254.22 amounting to Rs. 17.33 crores.

Further, during the year CIL has carried out a Buyback of 4,46,80,850 nos. comprising Govt. Shares 4,42,93,572 of its own equity shares of ₹10 each at a price of ₹ 235 per equity shares, aggregate consideration amounting to ₹ 1050 crores. The date of extinguishment of Share was 22.03.2019. Thus, holding of Government of India stands at 70.96% of Total Equity share capital as at 31st March, 2019.

During the year 2018-19, CIL Standalone has paid a total dividend (by way of interim dividend) of Rs. 8105.58 crores @ Rs. 13.10 per share of Rs.10/- each fully paid up. Out of above total dividend, the share of Govt of India was Rs. 5839.33 crores and for other shareholders, Rs. 2266.25 crores. (Earlier year - Total Dividend Rs. 10242.24 Crores; Govt of India - Rs. 8044.86 crores and Other shareholders - Rs. 2197.38 crores)

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

There are no comments issued by the office of the C&AG either on Standalone or Consolidated Financial Statements of the company for the year 2018-19 on supplementary audit conducted under section 143(6)(a) [and also read with Sec 129(4)] of the Companies Act,2013.The comments on supplementary audit of Standalone and Consolidated Financial Statements are enclosed as **Annexure 3** and **Annexure 4** respectively.

2.4 Management Explanation on Statutory Auditor's Report

The statutory auditors of the company have given an unqualified report [**Annexure 3(A)** and **Annexure 4(A)**] on the Standalone Financial Statements and Consolidated Financial Statements respectively of the company for the financial year 2018-19. However, they have drawn attention to certain matters under "Emphasis of Matters".

The Auditors have drawn attention under Emphasis of Matter regarding long term (non-current) investments in two subsidiaries by the CIL Standalone, which have been adequately explained in footnote 1 of note no.7.



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In consolidated accounts the Auditors have drawn attention regarding confirmation of balances (Ref. note no. 38.5(m)) ; regarding contingent liability towards penalty for mining of coal in excess of the environmental clearance limit in respect of certain mines (Ref. note no.38.5(a)(i)) ; regarding provision if any unascertained, pending price finalisation of washed medium coking coal supplied by CCL a subsidiary of CIL (Ref. note no. 38.7(p)(vii)).

These issues have been adequately explained in the respective notes/footnotes in the accounts referred above.

There were certain other issues in a few subsidiaries, wherein the Auditors have drawn attention viz.)/ regarding certain incomes/expenses of earlier years relating to write back of progressive mine closure expenses(in case of BCCL) / depreciation on PPE(in case of CMPDIL)/ adjustment in sales(in case of CMPDIL) etc. considered in current year in view of non-material impact in each of these cases ; non-inclusion of interest from the date of demand to the date of Balance sheet on disputed income tax in contingent liability (in case of NCL) in view of the company having obtained favourable decision from higher authorities on similar disputes in past cases ; absence of requisite women director in the Board and accumulation of Input Tax Credit of GST (in case of WCL) . While the issue of women director appointment has been taken up with appropriate authorities, the accumulated Input Tax Credit is non lapsable and is expected to be utilised in future.

3. COAL MARKETING

3.1 Sale of Coal

- Offtake of raw coal crossed 600 Million Tonnes (MT) landmark and a record offtake of 608.137 MT was achieved during 2018-19, surpassing the previous highest of 580.28 MT achieved during the last year by 4.80 %. In the process, 1.396 MT of coal stock was also liquidated during the year. Company-wise target vis-à-vis actual off-take for 2018-19 and 2017-18 are shown in **Annexure-5**.
- Despatch of coal and coal products during 2018-19 was at 608.300 MT, almost at 100% materialization of the target. Sector-wise break-up of dispatch of coal & coal products for 2018-19 against the target and last year's actual is given in **Annexure-6**.
- A major thrust was made to bring the linked thermal power stations of the country out of critical stock position. A record dispatch of 491.54 MT of coal and coal products was made to power sector in 2018-19, exceeding the target of 489.01 MT and registering a growth of 8.2% over 454.224 MT dispatched in 2017-18. As the result, about 15 MT of coal was added to the stocks of the linked power station and none of them was in the critical stock list of CEA as on 31.3.2019, though as many as 30 of them were in the critical stock list as on 1.4.2018
- Improvement in stocks with power sector had provided the leeway to CIL increase the despatches to Non-Power Sector from the fourth quarter of 2018-19 onwards.
- Auction of coal through Spot e-Auction, Special Spot e-Auction, Special Forward e-Auction for Power and Exclusive e-Auction for Non-Power schemes had continued during 2018-19 with better yields as compared to the previous year. Booking of coal in the auctions conducted during 2018-19 was against a premium of Rs. 8983 crores, at 77% over the notified price of coal. The booking of coal in the auctions conducted in 2017-18 was against a premium of Rs.6589 crores, at 50% over the notified price.

3.2 Long term demand creation

- Additional long term demands are created through linkages allotted through the below mentioned schemes formulated by the government:
 - A. Scheme for Harnessing and Allocating Koyala (Coal) Transparently in India (SHAKTI), for Power Sector notified by the government on 22.05.2017.
 - B. Auction of coal linkages to Non-Regulated Sector (NRS) notified by the government on 15.02.2016.

A. SHAKTI :

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

Until 2018-19, MoC has recommended signing of FSA with 8 Thermal Power Plants (TPPs) under the provisions of Para A(i) of SHAKTI for an Annual Contracted Quantity of 20.167 MT and FSAs have been signed with 5 TPPs for the ACQ of 16.967 MT. Also, on the recommendation of SLC(LT), FSAs have been signed under the provisions of Para B(i) of SHAKTI with 4 Central/State Gencos for an ACQ of 8.883 MT as on 31.3.2019.

Further, linkage of 27.18 MTPA had been booked by the power plants in the auction of linkage conducted by CIL under the provisions contained under Part B(ii) of SHAKTI, out of which FSAs for 26.28 MTPA had been executed until 2018-19. The levelled discounts in tariff offered by these power plants for securing these coal linkages is expected to result in an annual saving of Rs.125 crores in tariff for the end users.

More long term demand through FSAs shall be added, as linkages are expected to be granted through the second round of linkage auction under Part B(ii) of SHAKTI and as grant of linkages under other provisions of SHAKTI are gradually being operationalized, the modalities of which are under finalization by the Ministry of Power / Ministry of Coal.

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

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

In the events of Tranche-IV of the linkage auctions conducted during 2018-19, linkage of 33.18 MT/Per Annum was secured by the consumers at an average premium of 32.68% of the Notified Price. In the four tranches of auctions conducted between the years 2016-17 and 2018-19, total linkage of 78.36 MT/Per Annum had been granted at weighted average premium of 20.26% over the Notified Price. The additional premium shall be applicable throughout the tenure of these FSAs over the Notified Price applicable from time to time for the supplies.

3.3 Long term demand committed through FSAs:

Considering the FSAs executed earlier with the power plants under the provisions of NCDP and the FSAs executed under various provisions of SHAKTI, there exists operative linkage for a total quantity of about 572 MTPA with the Power Sector as on 31.3.2019, which is bound by long term supply commitments through FSAs.



The total commitments with Non Power consumers, including the ACQ against the operative FSAs executed under the earlier linkage regime under NCDP, linkages secured under the linkage auction policy for Non-Regulated Sector notified by the government on 15.2.2016 and the FSAs executed with State Nominated Agencies, stands at around 95 MT as on 31.3.2019.

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

3.4 Consumer satisfaction

3.4.1 Quality Management

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

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

As many as 46 coal testing laboratories across the subsidiary companies of CIL are now NABL accredited and accreditation process is underway in respect of another 09 labs.

As the result of conscious and continuous measures taken towards quality maintenance, the gap between the weighted average of declared and analyzed GCV of coal reduced remarkably to 275 Kcal/Kg in 2018-19 from 383 Kcal/Kg in 2017-18, narrowing down the variation well within one GCV band.

3.4.2 Linkage Rationalization

Linkage rationalization initiatives to reduce the cost of transportation of coal and cost of generation of power were continued during the year 2018-19 also. Under the ambit of the linkage rationalization policy notified by the government on 15.5.2018, sources of linkage for a quantity of 5.42 MT for the State / Central Gencos was rationalized in 2018-19, yielding a potential savings in transportation cost by about Rs. 292 crs. Rationalization in respect of 2 IPPs is in the process, which upon implementation would result at a benefit of Rs.118 crs to end use consumers by way of reduction in power tariff as estimated by CEA. The total annual savings expected for the consumers due to linkage rationalization carried out until 2018-19 is around Rs.3700 crores.

3.5 Coal Beneficiation:

Presently, CIL is departmentally operating 16 Coal Washeries with a total coal capacity of 36.80 MTY. Out of which 12 are coking and balance 4 are non-coking with a capacity of 20.58 MTY and 16.22 MTY respectively. The total washed coal production from these existing washeries for the year 2018-19 has been about 13 MTY.

To enhance the beneficiation capacity, CIL is setting up 18 new washeries with state-of-the-art technology in the field of coal beneficiation with an aggregate throughput capacity of 91.10 MTY. Out of these 18 new washeries, 9 are coking coal washery with a total capacity of 28.10 MTY. One coking coal washery with capacity of 1.6 MTY has been commissioned in 2018 on Build-Operate-Maintain concept. Another 9 washeries are being set up for non-coking coal with an aggregate capacity of 63 MTY.

3.6 Stock of Coal

The stock of coal (net of provisions) at the close of the year 2018-19 was Rs. 4138.24 Crores (earlier year Rs.4979.09 crores), which was equivalent to 0.53 month value of Net Sales (previous year 0.74 months). The company-wise position of stock held on 31st March 2019 & on 31st March 2018 are given in **Annexure 7**.

3.7 Trade Receivables

Trade Receivables i.e. net coal sales dues outstanding as on 31.03.2019, after providing Rs. 1721.76 crores (previous year Rs. 1742.91 crores) for bad and doubtful debts, was Rs. 5498.55 crores (previous year Rs. 6257.80 crores) which is equivalent to 0.47 months Gross Sales of CIL as a whole (previous year 0.59 months). Subsidiary-wise break-up of trade receivables outstanding as on 31st March 2019 as against 31st March 2018 are shown in **Annexure 8**.

3.8 Payment of Royalty, Cess, Sales Tax, Stowing Excise Duty, Central Excise Duty, Clean Energy Cess, Entry Tax & Others

During the year 2018-19, CIL and its Subsidiaries paid/adjusted Rs. 44,826.43 crores (previous year Rs. 44046.57) towards Royalty, Cess, Sales Tax and other levies as per details given in **Annexure-9**.

4. COAL PRODUCTION & FUTURE OUTLOOK

Raw coal production and production from underground and opencast mines.

Production of raw coal was 606.89 Mill Te during 2018-19 against 567.37 Mill Te during 2017-18. Production from opencast mines during 2018-19 was 94.98% of total raw coal production. Subsidiary wise production, production from underground and opencast mines and coking and non-coking coal production are disclosed under **Annexure 10**.

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

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

FUTURE OUTLOOK

Based on the demand projection in 'Vision 2030' for coal sector in the country and subsequent demand projection on CIL, a Perspective Plan has been prepared to project production plan in medium and long term basis upto 2030-31 wherein CIL has envisaged to grow at the rate of about 7.6 % till FY 2024-25 to meet the coal demand of the country. To achieve projected growth in production, CIL has identified major projects and assessed their related issues.

The capital expenditure for the year 2019-20 has been set at Rs.10000 Crores. CIL has planned to invest substantial amount in diversification projects viz. Solar Power, Revival of Fertilizer Plants, acquiring coking coal assets in Australia and Canada, Coal Gasification, CBM, Rail Wagon procurement etc. during 2019-20.



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5. POPULATION OF EQUIPMENT

The Population of Major Opencast Equipment (Heavy Earth Moving Machinery) as on 1.4.2019 and as on 1.4.2018 along with their Performance in terms of Availability & Utilization expressed as percentage of CMPDI Norm is disclosed in **Annexure 11**.

There is increase of 97 Dumpers in ECL, NCL & WCL on receipt of New Equipment ordered. CIL is planning to procure High Capacity Equipments of more than Rs. 7000 Crores viz. 6 Dragline, 31 Shovels, 300 Dumpers and 47 Dozers in next 3 years for enhanced coal production target in coming years.

6. CAPACITY UTILIZATION

During 2018-19, total volume of coal and overburden handled by CIL was about 1544 M.Cum. The overall system capacity utilisation of CIL thus worked out to be about 78% is given in **Annexure-12**.

7.0 PROJECT FORMULATION

7.1 Project Implementation:

a) Projects Completed During the year 2018-19:

5 coal projects, with a sanctioned capacity of 11.07 Mty and sanctioned capital of Rs 989.43 Crores have been completed during the year 2018-19. The details are enclosed as **Annexure-13**.

b) Project started Production during the Year 2018-19:

2 coal projects, with a sanctioned capacity of 11.20Mty and sanctioned capital of Rs 1502.65Crores have started during the year 2018-19 and Produced 2.91 Mty. The details are enclosed as **Annexure-13**.

c) Status of Ongoing Projects:

A total of 120 coal projects costing Rs. 20 Crores and above are in different stages of implementation. Out of which 66 Projects are on schedule and 54 Projects are delayed. The major reasons for delay in implementation of these projects are due to delay in obtaining EC, FC, possessions of land and issues related to R&R, contractual issues and evacuation facilities etc.

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

a) PR/UCE/RPR/RCE sanctioned by CIL & Subsidiary during 2018-19:

20 Projects with total rated capacity of 87.81 Mty and total investment of Rs. 11807.78 Crores have been approved during 2018-19. The details are enclosed as **Annexure-13**.

b) Non-Mining Projects Sanctioned by CIL & Subsidiary during 2018-19:

2 non-mining projects with a sanctioned capital of Rs. 6656.33 crores have been approved during 2018-19. The details are enclosed as **Annexure-13**.

7.3 Key Strategies:

(i) Coal Evacuation:

In order to achieve the planned growth in coal evacuation, CIL has deployed a multi-pronged strategy, which is enumerated below.

For Improved Coal evacuation and movement

- Strengthening of existing infrastructure viz. CHP, Siding and road etc. for coal movement
- Constant persuasion with Ministry of Railways for expeditious implementation of identified critical railway projects in potential coalfields.

CIL has planned to invest/invested in 6 Railway Projects for coal evacuation:

- 3 funded by Coal India limited
- 3 funded through SPVs

(Details available in MD & AR under the sub-head Marketing Out Look, head (Outlook)

(ii) Acquisition and Possession of land:

In all Subsidiaries of Coal India, the major portion of land is acquired under the Coal Bearing Areas (Acquisition & Development) Act, 1957. During 2018-19, notification U/S-9 (1) has been issued for about 1557 Ha and notification U/S-11 (1) has been issued for about 2507 Ha. During 2018-19, about 3398 Ha of land has been taken in physical possession in different subsidiaries of Coal India Limited.

(iii) WEB Based Online Monitoring System:

Monitoring of 80 coal mining projects costing more than Rs 150 Crores with Project monitoring software 'MS Project' have been started in Coal India limited. Regular interactions with subsidiaries is being done. Regular workshops are also being organised to train the executives in MS Project software.

Project Monitoring Division of CIL in association with CMPDI has launched MDMS (Mine Database Management System) portal to monitor the ongoing projects costing Rs 20 Crs and above in CIL. The system is fully operational and projects are being reviewed periodically through this portal.

Crucial issues are also being uploaded by CIL and its subsidiary companies on the e-CPMP Portal of MOC and MOC is vigorously following up with the state governments and other associated ministries by holding meetings with concerned officials to expedite EC & FC approvals.



7.4 One Billion Coal Production Programme

As stated above, the road map for 1 Billion tonne coal production has been firmed up based on demand projection as in the 'Vision 2020-30' document of CIL. For achieving these targets, CIL has envisaged to grow at the rate of 7.6% till FY 2024-25 and has also identified major projects along with their related issues.

8. CONSERVATION OF ENERGY

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

Even though Coal Production has increased by 6.97% in 2018-19 compared to 2017-18, electricity consumption has reduced to 4503.31 Million Units vis-à-vis 4605.68 Million Units during 2017-18 with a reduction of 2.22% in absolute terms. In terms of total coal production Electricity Consumption during 2018-19 is 7.42 kWh/T vis-à-vis 8.11 kWh/T during 2017-18 with a reduction of 8.59%. However, in terms of composite production, Specific Energy Consumption (kWh/CuM) during 2018-19 is 2.78 kWh/CuM vis-à-vis 2.99 kWh/CuM during 2017-18 with a reduction of 6.89% from previous year.

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

- CMPDIL has undertaken energy conservation studies in 2018-19 and carried out Diesel Audit & Benchmarking of specific diesel consumption in 94 opencast mines in different subsidiary companies of CIL revealed an aggregate saving potential of 17920 kilo litres/year in diesel consumption.
- Electrical Audit and Benchmarking carried out in 05 mines (03 opencast mines and 02 underground mine) revealed an aggregate saving potential of Rs 4.85 crores.
- High wattage luminaries /conventional light fittings have been replaced with low power consuming LEDs of appropriate wattage in majority of the places for street lighting, office and other work places, townships etc., thereby resulted huge saving potential in electricity consumption. In 2018-19 more than 76000 LED lights in different capacity have been installed in different Areas.
- Almost all the areas of the subsidiary companies have maintained Power Factor as high as 95% during 2018-19 by installing Power Capacitors of appropriate kVAR rating. Incentive received by different subsidiaries on account of power factor improvement are -NCL -Rs 3.42 Crore, ECL -Rs 29.63 Crore, BCCL -Rs 5.0 Crore, NCL - Rs 7.6 Crore, SECL -Rs 4.34 Crore, CCL -Rs 1.35 Crore, MCL -Rs 1.00 Crore

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

- In kilo-watt scale, roof top solar plants are in successful operation at various places since their commissioning. Some of these operating plants are at Corporate Office of Coal India Ltd, New town, Kolkata (160 kWp), CMPDIL HQ and regional institute (351kWp), different areas of ECL (159kWp), Different Areas of WCL (1097kWp), HQ office building, CCL (477.5 kWp) and NEC (12 kWp) etc..
- In megawatt scale, one ground-mounted solar power plant (2.016 MWp) is in operation at MCL HQ premises since its commissioning on 13.10.2014.

9. CAPITAL EXPENDITURE

Overall Capital Expenditure during 2018-19 was Rs. 7311.46 crores as against Rs. 9334.55 crores in previous year. Capital Expenditure incurred during 2018-19 is 76.96% of BE (109.82% in 2017-18). Subsidiary-wise details of which are given in **Annexure 14**.

10. COAL VIDESH DIVISION

I. INITIATIVES FOR ACQUISITION OF COAL ASSETS ABROAD:

(A) Acquisition of coking coal assets abroad

Pursuant to the directives of the Board, CIL has undertaken initiatives for acquiring stakes in coking coal assets in Australia, Canada & USA, being the major sources for coking coal imports to India. As an outcome of such initiatives, a few potential coking/semi coking coal assets have been identified in Australia and Canada for due diligence. Tenders have been floated for selection of Investment Banker (IB)/Merchant Banker (MB) to render financial due diligence and transaction advisory services for framing of asset specific investment proposal. The IB/MB will be assisted by Technical Consultant, Legal Consultant and Tax & Accounts Consultant for due diligence in their respective domains for whose selection tenders will be floated in due course.

II. REVIVAL OF FERTILIZER PROJECTS:

(A) Setting up of natural gas based ammonia-urea complex at Gorakhpur, Sindri and Barauni

A Joint Venture company named Hindustan Urvarak & Rasayan Limited (HURL) comprising of CIL, NTPC, IOCL, FCIL and HFCL has been constituted with the following shareholding pattern:

CIL: 29.67%, NTPC: 29.67%, IOCL: 29.67% & FCIL/HFCL (combined):10.99% to set up natural-gas based 1.27 MTPA urea plant at the premises of closed fertilizer plants of FCIL at Gorakhpur (U.P.) & Sindri (Jharkhand) and that of HFCL at Barauni (Bihar).

The three plants are being set up at a total estimated cost of around Rs. 22,000 crore which is being financed by a debt-equity structure of 75:25. Financial closure for the entire loan amount has been achieved through a consortium of banks led by State Bank of India as Prime Lender. Subsequently, contracts were awarded to the respective successful bidders for setting up of the three plants on Lump-Sum Turn Key (LSTK) basis. Currently, construction works of all three projects are on track and the urea production is expected to commence in the beginning of 2021.



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(B) Setting up of coal based ammonia-urea complex at Talcher

A Joint Venture Company named Talcher Fertilizers Limited (TFL) comprising of RCF, CIL, GAIL and FCIL has been constituted with the following shareholding pattern:

CIL: 29.67%, RCF: 29.67%, GAIL: 29.67% & FCIL:10.99% to set up a Surface Coal Gasification based integrated fertilizer complex using coal from nearby Talcher coalfields. Coal blended with pet-coke upto 25% shall be gasified to produce syngas, which shall be converted into Ammonia and subsequently to 1.27 Million Tonnes of neem coated Urea annually.

TFL Board approved coal gasification technology of M/s Air Products (earlier M/s Shell) for the proposed plant. Policy for dispensation of subsidy to coal gasification based urea plants is under progress at NITI Aayog. Meanwhile, Dept. of Fertilizers, GOI has issued a Comfort Letter assuring that policy for payment of subsidy for the urea produced through coal gasification route will provide suitable support for ensuring 12% post-tax project IRR.

Hon'ble Prime Minister of India has laid the Foundation Stone of the plant at Talcher on 22.09.2018.

M/s Projects & Development India Limited (PDIL) is the Project Management Consultant (PMC) for this project. The project is being implemented on partial Lump Sum Turn Key (LSTK) basis. LSTK tenders for major plants (Coal Gasification & Ammonia-Urea) are under evaluation. NIT for Captive Power Plant and other Off-sites & Utilities are under preparation by the Consultant. Currently, all pre-project works such as Commissioning of Water System, Supply-cum-Erection for Power Works, Land Development etc. are progressing in full swing.

Ministry of Coal has allotted 50% of North of Arkhaphal-Srirampur (Northern Part) coal block to TFL. Detailed Exploration, Preparation of Geological Report, Preparation of Mining Plan & Project Report for allotted Coal Block is in progress by CMPDI.

III. DIVERSIFICATION IN COAL TO CHEMICAL SECTOR:

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

In pursuance to initiatives towards development of Clean Coal Technology and alternate use of coal, CIL is exploring the possibilities for setting-up a coal based Methanol plant in the premises of Dankuni Coal Complex (DCC) near Kolkata. Coal sourced from Raniganj coalfields shall be gasified to produce syngas which shall be subsequently converted into methanol. Based on the Capex and Opex data and other technical information provided by potential technology suppliers shortlisted through global EOI, M/s. Project & Development India Ltd. (PDIL) has prepared the Pre-Feasibility Report (PFR) for setting up of a 2050 MTPD (0.676 MTPA) capacity Coal to Methanol plant. The PFR was deliberated by 362nd CIL Board held on 28.04.2018 and the Board agreed in-principle to go ahead with this clean-coal initiative. The Board also accorded approval for engagement of Technical Consultant through tendering for carrying out various Pre-Project activities and Pre-Award Consultancy Services upto preparation of Detailed Feasibility Report (DFR). In compliance of the CIL Board decision, M/s Projects & Development India Limited (PDIL) has been selected as the technical consultant through open e-tendering process.

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

The Master Plan for dealing with fire, subsidence and rehabilitation in the lease hold of Bharat Coking Coal Limited (BCCL) and Eastern Coalfields Limited (ECL) was approved on 12th August 2009 by Govt. of India with an estimated investment of Rs. 7112.11 crores for Jharia Coalfields and Rs.2661.73 for Raniganj Coalfields. Implementation period has been delineated as 10 years for ECL & 12 years for BCCL. Eighteen (18) High Powered Central Committee (HPCC) meetings were conducted till date, under the chairmanship of the Secretary (Coal), MoC to review the activities of implementation of Master Plan. Jharia Rehabilitation and Development Authority (JRDA) and Asansol Durgapur Development Authority (ADDA) are the implementing agency for rehabilitation of non-BCCL & non ECL people under Master Plan.

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

There are 03 unstable locations under ECL which were already vacated. As per the demographic survey report provided by ADDA, around 30,000 non ECL families are required to be rehabilitated from unstable locations. Total 12,976 flats in 811 Blocks has been proposed in the DPR prepared by Housing Department, Govt. of WB. Construction of 160 flats at Bijojnagarmouza have been started from March, 2017 which schedule to be completed by May 2019. Further, construction of 12,816 flats have been started from March, 2018. Construction of 372 blocks are in progress till date.

Regarding infrastructure development activity i) ECL has been assigned to CIMFER for stability assessment of rail track in connection of Diversion of Andal -Sitarampur Railway line from unstable location. ii) For assessment of stability of the area of NH-2 Bye-pass. ECL has been awarded the job to IIT, Kharagpur. iii) For diversion route of Gorangdih -Begunia colliery, district level purchase committee has been constituted by state govt. to expedite the possibility of acquisition of land at Raiyati.

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

As per Master Plan, total of 54,159 families in 595 sites which are to be surveyed, have completed survey of 595 sites for 91,879 families of encroachers by CIMFR, ISM, whiz Mantra and JRDA. Total 7,639 houses have been constructed out of 15,852 houses for rehabilitation of BCCL families, in which 3,878 families have been shifted till March 2019. Remaining 8,213 houses are in different stages of construction.

For rehabilitation of non BCCL families, 6,352 houses have been constructed by JRDA out of 10,352 houses in which 3,075 families have been shifted. Balance 4,000 houses are under different stages of construction. Regarding Status of fire dealing, NRSC has been submitted study report, where the surface fire area has been reported as 3.28 Sq km, against the earlier 8.9 sq km mentioned in the Master Plan.



12 ENVIRONMENTAL MANAGEMENT

12.1 Management System Standards

CIL HQ has obtained certification against ISO 9001, 14001 and 50001 (Quality Management, Environment Management and Energy Management System) from Bureau of Indian Standards (BIS). As on 31st March 2019, four of our Subsidiaries, ECL, CCL, NCL and MCL are certified for Integrated Management System (ISO 9001, 14001 and OHSAS 18001). CMPDI HQ and its seven RIs are certified for ISO 9001:2015.

12.2 Pollution Control Measures and their Efficacy

CIL has put utmost importance to protect environment by practicing and following sustainable mining practices right from mine planning stage. Various pollution control measures and initiatives are taken up concurrently with mining operations for maintaining acceptable/permmissible limits of major physical and chemical attributes of environment namely air, water, hydrogeology, ground vibrations, noise, land & nearby community.

(A) Air Pollution and its Control Measures:

To control and reduce dust generation during drilling, blasting, loading and Coal transportation, CIL has taken up various initiatives based on the Environmental Management Plan (EMP). This EMP is prepared keeping in mind the impact on existing environment and forest due to coal mining projects through Environment Impact Assessment (EIA) study of each project.

Mist spray systems along conveyor routes, Mobile water sprinkling, automatic sprinklers have been provided to mitigate air pollution & its control measures. Some of the important initiatives taken by CIL like, a) Loading of coal by series of belt conveyors, silo, and transportation by tarpaulin covers trucks and railway wagons, b) Blacktopping, repairing and strengthening of haul roads, c) Development of wind break and vertical greenery system, d) Introduction of Surface Miners and Continuous Miners in opencast & U/G mine respectively.

(B) Mine Water Management:

Mine Discharge Treatment Plants (MDTP) are installed in mines for treatment of mine water which is pumped out on surface for second phase treatment. Treated mine water is then used partly within the mine premises for dust suppression, firefighting, plantation, washing etc. As per need of the community, a part of remaining treated mine water is supplied to the nearby villages for drinking & irrigation purpose.

In order to assess the impact of mining activities on ground water, quarterly monitoring of ground water levels is being carried out in and around of the mine lease hold area. For ground water recharge within mine premises and nearby villages, initiatives like rainwater harvesting, digging of ponds/development of lagoons, de-silting of existing ponds/tanks etc have been taken.

Regular monitoring of mine, workshop and domestic effluent is carried out as per rule. Reports of the same are regularly submitted to SPCBs and MoEF&CC.

(C) Noise Pollution Control Measure:

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

(D) Land Reclamation:

Reclamation of the mined out areas and the external OB dumps are major environmental migratory activities taken up by CIL. Reclamation of mined out areas are being done as per the Environmental Management Plan (EMP) and Mine Closure Plan (MCP) which are approved by MoEF&CC. Top soil preservation, storing and use in the plantation areas are being done in the opencast mines. Concurrently reclamation and rehabilitation of mined out areas are taken up for gainful land use. After technical reclamation is completed, plantation is carried out which is termed as biological reclamation.

- **Eco-restoration:** For effective Bio- reclamation of disturbed land, scientific studies are carried out to select suitable species of plants for each coalfield and sustainable sequence of reclamation from grass to shrubs, to trees are being done. Forest Research Institute (FRI) have been engaged by CIL for sharing their expertise in the field of eco-restoration in the reclaimed areas. ECO restoration sites have been developed in BCCL, with technical guidance of FRI.
- **Eco-park in Reclaimed land:** Eco Parks have been developed in many of the mined out areas of CIL like Gunjan Park of ECL, AnanyaVatika of SECL, Nigahi of NCL, Saoner of WCL, KayakalpVatika, Rajarappa Eco Park in CCL etc.
- **Monitoring of Reclamation:** The land reclamation and rehabilitation operations are being monitored by Satellite Surveillance. 52 major OCPs excavating more than 5 Mm³ (Coal + OB) per annum are being monitored every year while remaining OCPs, excavating less than 5 Mm³ (Coal + OB) per annum, are being monitored every 3rd year. The study during 2018-19 shows that, in 52 major OCPs have reclaimed area of 62.95% and active mining area is only 37.05% of the total excavated area. In addition, CIL is conducting vegetation cover mapping through satellite surveillance in every 3 years.
- **Mine Closure Plan (MCP):** MCP is an integral part of the project report prepared by CMPDIL for Coal mines. This progressive mine closure plan also forms a part of the EIA/EMP prepared and submitted to MOEF&CC for Environmental Clearance. As on 31st March, 2019, Rs. 557.52 Crores have been reimbursed from the Escrow fund and balance of Rs. 6678.63 Crores have been deposited in the 455 Escrow accounts.

(E) Strive for continual improvement in environmental performance.

CIL has completed third party environmental audit of 20 OC mines of CIL by engaging Indian Council of Forestry Research & Education (ICFRE), Dehradun.



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13. INFORMATION AND COMMUNICATION TECHNOLOGY IN CIL

CIL and its subsidiaries have undertaken the following key IT initiatives as on date:

1. Coal India has taken up implementation of ERP at CIL, MCL & WCL in the 1st phase.
2. To benefit its regular customers, as well as Power Sector Customers CIL has introduced mobile App like "SEVA" (Sara Eendhan Vitaran App) and "GSKV"(Grahak Sadak Koyla Vitaran).
3. CIL has also introduced mobile App "Uttam" for monitoring Coal Quality by its customers, "Khanan Prahari" to check illegal coal mining, "E-Awas" to manage quarter allotment, maintenance & prevent illegal occupancies, "Coyla" (Coal Yield Analysis) app to monitor production and dispatch data of all mines.
4. "CLIP" Contract Labour Information portal has been launched by CIL to keep an eye on fair wage payment to Contractor workers deployed at various locations.
5. "MDMS" (Mine Data Management System) portal has been designed and launched by Project Monitoring Division of CIL and CMPDI, Ranchi to store all the salient features of PR and data of ongoing projects and their performance against PR provision.
6. CIL Executive defined contributory Pension Scheme 2007 of all CIL executives is managed through an on-line Web Application.
7. CIL Asset data capture is being carried out through an on-line Web Application.
8. As a significant contribution towards "Digital Green India", E-office solution from NIC has been implemented in CIL and its subsidiaries to ensure paperless office.
9. Under the project "DDMA"(Document Digitization and Archival Management) Coal India Ltd. has digitized more than 80 Lakhs documents at its Corporate Hq.
10. Biometric attendance system has been introduced in CIL and its subsidiaries.

11. Existing operational IT initiatives of Coal India include:

- Procurement of Goods, Works and Services in Coal India and its subsidiary companies above Rs 2 lakh value is being done through E-procurement mode whereas tenders above Rs 1 Crore value are finalised through e-Tender mode with provision of reverse auction in Coal India to ensure greater transparency and better cost effectiveness during tender procedures in goods, works and services.
- E-auction of coal is operational through service providers of CIL.
- Performance Evaluation, Vigilance Information and Annual Property Return of executives in Coal India is carried out through web enabled systems. Web Applications for Production Information System, Safety Information System, CIL-CSR, HRMS are also in operation.
- Next Gen Firewall systems has been inducted to augment the LAN immunity against external breach.
- Leveraging technology in the area of Production and Dispatch through various IT initiatives viz GPS Based Vehicle Tracking Systems, GPS-GPRS Based route marking, RFID Based Vehicle authentication Systems, Boom barrier based automatic Gate control System and CCTV based monitoring system have been installed at various Rail/Road weighbridge, Entry-Exit Gates of collieries, Railway-Sidings, Coal-Heaps, workshops, Stores. As of now, more than 800 such integrated installations at various subsidiaries are in operation.
- Apart from Colliery to Area and Area to Subsidiary HQ recently a 3rd level of CCTV Monitoring Centre has been set-up at CIL Kolkata encompassing the surveillance reach to a more wider periphery of Coalfield Areas spread over various subsidiary companies.
- CIL has obtained recertification of its Data Centre for being compliant to Rated 3 standards.
- CIL is operating Operator Independent Truck Dispatch (OITDS) with high speed Data and Voice communications in 11 big Opencast Mines to ensure optimal usage of shovel, Dumpers and associated HEMM to curtail loss of time, fuel and manpower to enhance production and productivity of the mines.
- CIL successfully accomplishes every day a sizable number of in-house Video conferencing sessions involving all its Subsidiaries, MoC, other PSUs, Railways, Power Sector other Govt Organisations as per the schedule with recording facility as an important feature of its office automation. Additional VC room at all Subsidiaries are available for simultaneous multiple VC sessions amongst CIL HQ, Subsidiaries and other location across the globe.
- In order to improve coal dispatch, electronic weighbridges are connected with Central Servers of respective subsidiaries and initiatives have been taken up for implementing online generation of Challans/invoices.
- State-of-the-art IP based EPABX with support of convergent technology for voice and data, Radio communication System and UG communication system at different locations of Coal India and its subsidiary companies are operational in order to meet the business process requirements.

14. MINES SAFETY

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

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



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

14.2: Safety Policy of CIL:

To implement CIL Safety Policy, the following are provided:

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

14.3: Accident Statistics

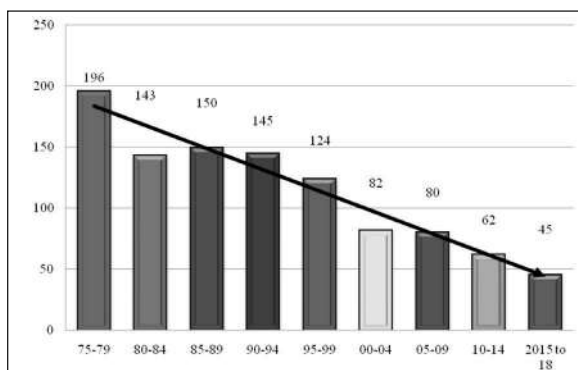
Analysis of Accident Statistics in CIL - Accident statistics is the relative indicator for safety status in mines. Over the years, the safety performance of CIL has improved significantly.

This improvement in mine safety in CIL is attributed to the following contributing factors:

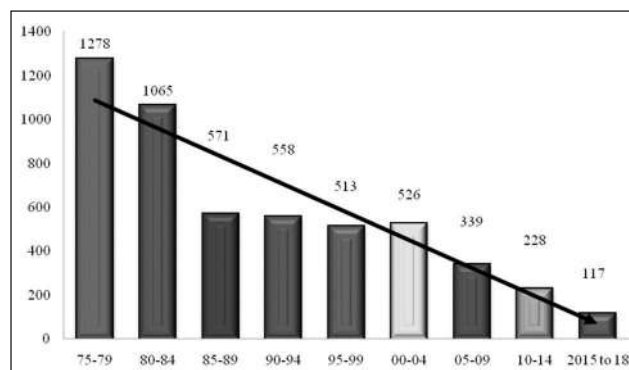
- Collective commitment and synergetic collaboration of the Management, Employees, the regulator (DGMS) and Trade Unions.
- Use of state-of-the-art technology in the field of Mining Methods, Mining Machineries and Safety Monitoring Mechanism.
- Continuous improvement in knowledge, skill and responsiveness of workforce through imparting excellence safety training and persistent safety awareness drives.
- Constant vigil, round-the-clock supervision and supports from various agencies.

Salient features of continuous and sustained improvement in CIL's safety performance is disclosed in following graphical representation and also in **Annexure-15**.

Trend of 5 Yearly Average of fatalities in CIL since 1975



Trend of 5 Yearly Average of Serious Injuries since 1975



14.4: Measures for improvement of Mine Safety in 2018

CIL has vigorously pursued several measures in the year 2018, along with, the on-going safety related initiatives, apart from compliance of statutory requirements for enhancing safety standard in mines of CIL and its Subsidiaries, which are given below:

- a) Principal Hazards Management Plans (PHMPs)
- b) Safety Management Plans (SMPs)
- c) Standard Operating Procedures (SOPs)
- d) Safety audit of all mines
- e) Conducting Special Safety Drives on different Safety Issues
- f) Participation in International Mines Rescue Competition (IMRC) 2018 held at Yekaterinburg, Russia and awarded "Most Active Team" Award in (IMRC) 2018.



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- g) Observation of "ILO's World Day for Safety and Health at Work" in CIL (HQ) as well as all subsidiary HQs, Areas and mines.
- h) Foreign Technical Training Programme in China on "Coal Mine Safety Management for CIL Executives and Exposure to Best Practices in China".
- i) The 17th meeting of the National Dust Prevention Committee (NDPC) was held on 6th September, 2018 in Kolkata.

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

1. Emphasis on adoption of the state-of-the art technology in suitable geo-mining locales.
2. Adoption of the state-of-the art mechanism for Strata Management
3. Mechanism for monitoring of mine environment
4. Strengthening Water Danger Management
5. Training on Mine Safety & Skill Upgradation

15 MINE EMERGENCY RESPONSE SYSTEM

15.1 Emergency Plan

Emergency Action Plans has been prepared which includes

- Mock Rehearsals
- Demarcating Emergency Escape Routes in below ground.
- Check list prepared to deal emergency in mine.
- Flow Chart prepared to deal crisis.

15.2 Mine Rescue Services in CIL: CIL is maintaining a well-established Rescue Organization .

16 HUMAN RESOURCE DEVELOPMENT

Human Resource is at the centre of Coal India's pursuit to achieve the targeted coal production. During 2018-19, different training programs were organized at subsidiary Headquarters, Training Centres, Vocational Training Centre and also at CIL's own in-house training facility-Indian Institute of Coal Management, Ranchi. These training programs were organized after accessing the training needs in the respective category of employees within the subsidiary.

16.1 Training and Development of Human Resource:

In FY 2018-19, a total of 1,07,077 employees of CIL & its subsidiaries have been trained in house including 14,526 executives. In addition, 5467 employees have been trained in premier institute like IITs, IIM etc which includes 4,611 executives.

In order to develop Human Resource to meet the challenges of future, 6,24,815 man-days of training were achieved for upgrading employee's knowledge and skill. The total training man-days at CIL registered a growth of 3.73% over last year. In addition, a total of 46378 contract workers were also trained in the financial year.

16.2 Special Initiatives :

- Ten executives were sponsored for a nine-day training program on Mine Safety which was held in Henan polytechnic university, China.
- Two executives attended a three-week training program on Seismic vibrator which was held in France.
- Ten executives attended a certified course on Project Management and secured the Team Excellence Award amongst 34 teams.

16.3 Engagement of Apprentices:

During the year 2018-19, CIL and its subsidiaries engaged a total of 7606 apprentices vis-à-vis 2813 apprentices in FY 17-18 through NATS and NAPS portals.

17 RECRUITMENT

During the financial year 2018-19, CIL has inducted Management Trainees & Medical Executives through direct recruitment to fill up the vacancies. The details of Executive manpower influx in CIL for F.Y. 2018-19 are as follows:

Designation (Grade)	Nos. appointed
Management Trainee (E2 Grade)	224
Medical Specialist (E3 / E4 Grade)	97
Sr. Medical Officer (E3 Grade)	72
Sr. Officer (Mining) (E2 Grade)	175
Total	568



With the recruitment of 169 Medical Executives, the strength of Doctors in the company has increased by 17% (approx.). Similarly, with the promotion / appointment of 175 Statutory Personnel in Executive cadre in Mining discipline, the strength of Statutory posts is increased by 3.5% (approx.).

18. MANPOWER

18.1 The total manpower of the Company including its subsidiaries as on 01.04.2019 stood at 2,85,479 against 2,98,757 as on 01.04.2018. A detailed Subsidiary wise position of Manpower is given in **Annexure 16**.

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

The representation of SC/ST employees in total manpower of CIL and its Subsidiary Companies as on 01.01.2017, 01.01.2018 and 01.01.2019 is given below: -

As on	Total Manpower	Scheduled Caste		Scheduled Tribe	
		Nos.	Percentage	Nos.	Percentage
1.1.2017	313809	70513	22.47	39721	12.66
1.1.2018	302006	57761	19.13	41373	13.70
1.1.2019	288687	54578	18.91	43560	15.09

19. INDUSTRIAL RELATIONS AND EMPLOYEES' PARTICIPATION IN MANAGEMENT

The Industrial Relations scenario in CIL & its subsidiaries during the financial year remained cordial. Joint Consultative Committees and other Bipartite Committees at Unit/Area levels and Subsidiary (HQ) levels continued to function in harmony. Meetings of Bilateral Committees were held at regular intervals at CIL to address IR, Welfare, Productivity/Production, Safety etc. issues. Except for few minor issues of local nature at a few subsidiaries, there has been no major IR problem in the company.

20. EMPLOYEES' WELFARE AND SOCIAL SECURITY SCHEMES

The Welfare activities of Coal India Limited for welfare of its employees and their families are given below:

20.1 Housing facilities

- The ceiling of House Building Advance amount has been increased from Rs.2.5 lakh to Rs.30 lakhs per employee subsuming the advance amount under CIL Furniture and Household Goods Purchase Scheme.
- CIL Furniture and Household Goods Purchase Scheme has been formulated under which recoverable advance to an employee is available for purchases as per their eligibility ranging from Rs.2 lakhs to Rs.5 lakhs.

20.2 Water supply

Supply of water is done after proper treatment and several RO plants are also existing to cater to the needs of residential colonies of the company.

20.3 Educational Facilities

The subsidiary companies of CIL have been providing financial assistance and infrastructure facilities to schools operating in mining areas like DAV, Kendriya Vidyalaya, Delhi Public School and other educational institutions run by the State Government to provide quality education to the employees' children. Through Scholarship Schemes, Cash Awards and Certificates of Appreciation, meritorious wards of employees are recognized for higher academic performance.

20.4 Medical Facilities

CIL is extending medical facilities to the employees and their families through various medical establishments from the dispensary level to the Central and Apex hospitals in different parts of the coalfields. For specialized treatment, where the expertise/ facilities is not available, they are also referred for treatment outside in the empanelled hospitals.

20.5 Statutory Welfare Facilities

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

20.6 Non-Statutory Welfare Measures

Various measures are taken to improve the quality of life of employees by encouraging them to form and run Co-operative Stores/ Credit Societies, bringing banking facilities closer to their residential colonies and providing various sports facilities as well as presence of Holiday Homes in 6 cities of country.

20.7 Empowerment of Women

- As on 01.04.2019, 19,779 female employees were working in CIL and its subsidiaries. The Forum of Women in Public Sector (WIPS) was established under the aegis of Standing Conference of Public Enterprises (SCOPE) on 12th February, 1990 which came into existence at CIL in the same year to empower women employees for working efficiently. As warranted under Prevention of Sexual Harassment Act, suitable mechanisms are in place to address such issues.
- The company, in addition to maternity benefits provided under the Maternity Benefit Act, 1961, provides 730 days of Child Care Leave to women employees, subject to other conditions as stipulated in the policy.



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21 TREE PLANTATION / AFFORESTATION

Plantation and Green belt are developed through extensive tree plantation programme every year by the Subsidiaries of CIL. Avenue plantation, plantation on the OB dumps, plantation in and around mines, residential colonies, and available government land are undertaken in the existing as well as the new projects. The subsidiaries of CIL have planted around 18.1 lakh saplings during 2018-19 in an area covering 733 Ha.

22 PROGRESSIVE USE OF HINDI

22.1 Coal India Limited is committed to implement the provisions of the Official Languages Act, Rules and Regulations and all activities are held regularly. During FY 18-19, the company has achieved the mandated usage of Hindi language as per the provisions of the Act.

22.2 Following awards were conferred upon CIL by various Government organisations:

- 1st Prize of TOLIC (PSUs), Kolkata: Under the Rajbhasha Award Scheme of the Govt. of India.
- Active Participation Award awarded by His Excellency Shri Kesari Nath Tripathi, the Governor of West Bengal.

23. VIGILANCE SETUP

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

During the year 2018-19, 44 Intensive Examination of Works/Contracts (Major works) were undertaken by CIL(HQ) and its subsidiary companies. In addition, 288 Surprise checks were carried out. Besides, 92 Departmental Inquiries were disposed of which resulted in punitive action against 148 officials. Such examinations/investigations have resulted into initiation of various system improvement measures.

In accordance with the directives of the Central Vigilance Commission, the Vigilance Awareness Week was observed in Coal India Limited, IICM-Ranchi, North Eastern Coalfields-Margherita & Regional Sales Offices across the country w.e.f. 29.10.18 to 03.11.18 emphasizing the theme of this year for Vigilance Awareness Week "Eradicate Corruption: Build a New India".

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

Implemented Preventive Vigilance/ System Improvement

- SOP has been issued clearing specifying the role and responsibility of different level of executives for implementation of IT initiatives.
- Suggestion has been given to management to issue guidelines for including/ excluding GST for evaluation of BID in tender.

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

Sl.	Subject of Study
1	Measurement of OB and Coal in outsourced patches
2	CSR Policy of CIL and monitoring of projects.
3	E-surveillance through VTS, CCTV, Weigh-Bridge connectivity, RFID & other IT initiatives.
4	Implementation of Bill tracking system.
5	Complaint handling System.
6	Procurement policy at CIL & subsidiaries and Standardization of NITs and modification of Purchase Manual.
7	Recruitment process in CIL & subsidiaries.
8	Policy for compassionate appointment of medical unfit cases.

24 PARTICULARS OF EMPLOYEES

Employee received remuneration either equal to or in excess of the limits prescribed under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during 2018-19 is given in **Annexure 17**. Details of Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 on disclosure in the Board Report with reference to remuneration of Managerial Personnel of Top 10 employees are annexed to the Report.

25. BOARD OF DIRECTORS

Shri Anil Kumar Jha was appointed as Chairman cum Managing Director (CMD) w.e.f. 18.05.2018 (A/N). Shri Suresh Kumar, Addl. Secretary, MoC was holding an Additional Charge of CMD from 23.04.18 till 18.05.18 and Shri Gopal Singh, CMD, CCL was holding an Additional Charge of CMD from 01.09.17 till 20.04.2018. Shri S.N.Prasad, Director (Marketing), Shri Binay Dayal Director (Technical) and Shri R.P. Srivastava Director (P & IR) were on the Board throughout the year. On superannuation, Shri C.K. Dey Director (Finance) ceased to be Director (Finance) w.e.f. 01.10.18 and Shri S.N.Prasad, Director (Marketing) was given an additional charge as Director (Finance) from that date and he continued till 9th July' 2019. Shri Sanjiv Soni has assumed the charge of Director (Finance), CIL from 10th July' 2019.

Shri R.K.Sinha, Joint Secretary, MoC, Mrs Reena Sinha Puri, JS & FA, MOC were on the Board throughout the year as Government Nominee Directors.



Ms. Loretta Mary Vas, Dr S.B. Agnihotri, Dr D.C. Panigrahi, Dr. Khanindra Pathak and Shri Vinod Jain were appointed as Independent Directors on the Board on 17.11.15 for a period of 3 years. On expiry of their term, all the 5 directors ceased to be Independent Directors w.e.f. 16th Nov'18. They were re-appointed as Independent Directors w.e.f 17th Nov'18 for a period of one year. Shri V.K.Thakral and Shri B.L.Gajipara were Independent Directors on the Board throughout the year.

Shri R.R. Mishra, CMD, WCL and Shri S. Saran, CMD, CMPDIL continued throughout the year as permanent invitees. Shri Anurag Addl. Member (Traffic transportation), Railway Board was permanent Invitee from 19th Jun'18 .

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

In terms of Article 39(j) of the Articles of Association of the Company, one third of retiring Directors are liable to retire by rotation shall retire at the ensuing Annual General Meeting and they are eligible for reappointment.

The Board of Directors held 21 meetings during the year 2018-19.

26. Composition of Audit Committee

CIL in pursuance of excellence in corporate governance formed an Audit Committee of its Board of Directors w.e.f. 20-07-2001 and the present Audit Committee was re-constituted by the Board in its 376th meeting held on 30th Nov'18 consists of four Independent Directors, one Government Nominee, one Functional Director, one Invitee and one permanent invitee.. Details are disclosed in Corporate Governance Report under point number 3.1.

27. Composition of CSR Committee

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

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

The following independent directors have given their consent during 2018-19 that they meet the criteria of independence as stipulated in sub-section (6) of Section 149 of the Companies Act 2013.

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

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

29. Reappointment of Independent Directors- Section 149(10)

Ms. Loretta Mary Vas, Dr S.B. Agnihotri, Dr D.C. Panigrahi, Dr. Khanindra Pathak and Shri Vinod Jain were appointed as Independent Directors on the Board on 17.11.15 for a period of three years. On expiry of their term all the 5 Directors ceased to be Independent Directors w.e.f. 16th Nov'18. They were re-appointed as Independent Directors w.e.f 17th Nov'18 for a period of one year.

30. Recommendation of Audit Committee by the Board.

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

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

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

32. Remuneration policy of directors, KMPs and Senior Management - Section 178(4).

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

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

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



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34. Contracts or Arrangements with Related Parties

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

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

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

36. Familiarization programme of Board Members.

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

- (a) Nature of the industry in which the listed entity operates;
- (b) Business model of the listed entity;
- (c) Roles, rights, responsibilities of Independent Directors; and
- (d) Any other relevant information.

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

<https://www.coalindia.in/DesktopModules/DocumentList/documents/Familiarization%20Programmes%20imparted%20to%20Independent%20Directors%20for%202018-19%20and%20cumulative%20till%20date.pdf>

37. Sexual Harassment of Women at the Workplace

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

No sexual harassment complaint was received during the year 2018-19.

38. DIRECTORS' RESPONSIBILITY STATEMENT

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

- 1. CIL (Standalone) Accounts
- 2. CIL (Consolidated) Accounts

It is confirmed that:

- a) In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed and that no material departures have been made from the same;
- b) The Accounting Policies have been selected and applied consistently and judgements and estimates made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and profit & loss of the company for that period;
- c) Proper and sufficient care have been taken for maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Annual Accounts have been prepared on a going concern basis;
- e) Internal Financial Controls have been laid down and that such controls are adequate and were operating effectively during the year ended 31st March 2019.
- f) Proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

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



39. ACCOUNTS OF THE SUBSIDIARIES

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

40. COST AUDIT

M/s Balwinder Singh & Associates conducted the Cost Audit of your company for the year 2017-18 and the Cost Audit Report was approved by the Board of Directors in their 372nd meeting held on 25th Sep 2018. The Cost Audit Report did not contain any adverse observation/comment or qualification from the Cost Auditor. The above report was filed in XBRL mode with MCA on 27th September 2018.

Balwinder & Associates was reappointed as Cost auditor for CIL Standalone for the year 2018-19. E-form CRA-2 has been filed with MCA portal vide SRN H16189615 dated 27.09.2018.

41. SECRETARIAL AUDIT

In pursuance to Section 204 of Companies Act 2013, company had conducted Secretarial Audit for the year 2018-19 by a practicing Company Secretary M/s Vinod Kothari & Co, Practising Company Secretaries. Their appointment was approved in the 379th CIL Board meeting held on 12th Feb'19. Company has obtained an 'Unqualified Report' without any matter of Emphasis and same is enclosed in **Annexure 21**. In addition CIL has 6 Material Unlisted Subsidiaries and their Secretarial Audit Report along with Observation and management Reply are also annexed as per Regulation 24A of LODR 2015. As per SEBI circular dated 08-02-2019 Practising Company Secretaries conducted compliance of SEBI laws and same was filed with Stock Exchanges on 30th May, 2019.

42. RISK MANAGEMENT POLICY

CIL has approved Risk Management Charter and Risk Register to build up a strong Risk Management Culture within CIL in achieving company's goals and objectives. The entity level Risk Assessment includes:

- i) Strategic Risk.
- ii) Operational Risk.
- iii) Financial Risk.
- iv) Compliance Risk.
- v) Project Related Risk.
- vi) Support System Risk.

As per the Risk Register, different risks have been identified for CIL & its Subsidiaries, Risk Owner & Risk Mitigation Plan Owner have also been nominated for each risk identified to ensure continuous monitoring and mitigation thereof.

A Consultant was engaged for implementation of the governance process envisaged in the Risk Management Framework, including facilitation for formulation of Risk Mitigation plans for the Prioritized Risks of CIL. The Agency has completed Updated Risk Register, Prioritization of Risk, Risk that Matters along with Mitigation measures of the Risk that Matters.

The Consultant has submitted its final report to CIL for implementation.

43. WEBLINK

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

1. **Corporate Social Responsibility Policy:**
https://www.coalindia.in/DesktopModules/DocumentList/documents/CIL_CSR_Policy_New_Companies_Act_2013_05022016.pdf
2. **Vigil Mechanism:**
https://www.coalindia.in/DesktopModules/DocumentList/documents/Office_Order_No.57_dt_08092011_-_Coal_India_Whistle_Blower_Policy_2011.pdf
3. **Policy for determining Material Subsidiary:**
https://www.coalindia.in/DesktopModules/DocumentList/documents/POLICY_FOR_DETERMINING_MATERIAL_SUBSIDIARIES_21032015.pdf
4. **Related Party Transaction Policy:**
[https://www.coalindia.in/DesktopModules/DocumentList/documents/Related_Party_Transaction_Policy'_01122014\(1\).PDF](https://www.coalindia.in/DesktopModules/DocumentList/documents/Related_Party_Transaction_Policy'_01122014(1).PDF)
5. **Policy on determination of Materiality under SEBI(LODR) Regulations, 2015**
https://www.coalindia.in/DesktopModules/DocumentList/documents/Policy_on_determination_of%20Materiality_under_SEBI_LODR_%20Regulations_2015_03042017.PDF
6. **Policy on Preservation of documents including Archival Policy under SEBI(LODR) Regulations 2015**
https://www.coalindia.in/DesktopModules/DocumentList/documents/Policy_on_Preservation_of_documents_including_Archival_Policy_under_SEBI_LODR_Regulations_2015_17052017.pdf
7. **Dividend Distribution Policy under SEBI (LODR) Regulations 2015**
https://www.coalindia.in/DesktopModules/DocumentList/documents/Dividend_Distribution_policy_of_Coal_India_Limited_25102017.pdf



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44. COMPANY CONFIRMS THE FOLLOWING:-

1. None of the Directors are disqualified for appointment as per Section 164 of the Companies Act'2013.
2. Company has not issued any Equity shares with differential voting rights, Sweat Equity shares and ESOP. However Company has issued shares to Employees of CIL and its Subsidiaries as per the OFS Scheme.
3. Unclaimed Final Dividend 2010-11 and Interim Dividend 2011-12 along with the Shares on which dividend have not been claimed for Seven consecutive years were transferred to IEPF Authority as stipulated in Companies Act 2013.
4. No Statutory, Secretarial, and Cost Auditors had resigned during the year 2018-19.
5. No relative of director was appointed to place of profit.
6. As per Regulation 32(4) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 deviation of Proceeds of Public issue is not applicable to the company.
7. There is no deposit covered under Chapter V of Companies Act 2013.
8. There is no deposit, which is not under compliance of Chapter V of Companies Act 2013.
9. There is no change in the nature of business.
10. No Director is in receipt of any commission from the subsidiary companies in which he is a director.
11. Applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

45. ADDITIONAL INFORMATION

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

No such report of frauds as per Audit Report of Standalone as well as Consolidated Accounts.

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

No such material changes and commitments occurred between the end of the FY and the date of the report which may affect the Standalone as well as consolidated financial position of the company.

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

On 8th January,2013, MCL had formed a Joint Venture Company namely, Neelanchal Power Transmission Company Private Limited(NTPCPL) with Odisha Power Transmission Company Ltd (OPTCL) having 50:50 equity participation with an objective of carrying out power transmission business in Odisha. As the Company could not start its operation, the name of NTPCPL was struck off by ROC from the Register of Companies w.e.f 28.06.2018 and the Company is dissolved as per Section 248(5) of the Companies Act, 2013

46. EXTRACT OF ANNUAL RETURN :

As per the requirements of section 92(3) of the Companies Act and rules framed hereunder, the extract of Annual Return in form MGT-9 is included as **Annexure-18**. The same is available in Coal India website www.coalindia.in (under Investor centre, Events and Announcements). The Weblink is given hereunder :

<https://www.coalindia.in/DesktopModules/DocumentList/documents/ExtractofAnnulReturn.pdf>

47. ACKNOWLEDGEMENT:

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

48. ADDENDA

The following are annexed:-

- i) Pre-tax Profit of CIL & subsidiaries for 2018-19 vis-à-vis 2017-18 (**Annexure 1**).
- ii) Subsidiary wise details of Dividend income of CIL Standalone (**Annexure 2**).
- iii) The comments of the Comptroller and Auditor General of India on Standalone Financial Statements of Coal India Limited (**Annexure 3**).
- iv) Auditors Report on the Standalone Financial Statements for the year ended 31st March, 2019 including Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") [**Annexure 3(A)**].
- v) The comments of the Comptroller and Auditor General of India on Consolidated Financial Statements of Coal India Limited (**Annexure 4**).



- vi) Auditors Report on the Consolidated Financial Statements for the year ended 31st March, 2019 including Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") [Annexure 4(A)].
- vii) Subsidiary wise Coal Off-take. (Annexure 5)
- viii) Sector-wise dispatch of coal & coal products. (Annexure 6)
- ix) Subsidiary wise details of Stock of Coal. (Annexure 7)
- x) Subsidiary wise details of Trade Receivables. (Annexure 8)
- xi) Subsidiary-wise payment of Royalty, Cess, Sales Tax, Stowing Excise Duty, Central Excise Duty, Clean Energy Cess, Entry Tax and Others. (Annexure 9)
- xii) Subsidiary-wise Coking & Non-coking production, Production from underground and opencast mines. (Annexure 10)
- xiii) Subsidiary-wise Washed Coal (Coking) Production. (Annexure 10A)
- xiv) Subsidiary wise Overburden Removal. (Annexure 10B).
- xv) Population of equipment. (Annexure 11)
- xvi) Subsidiary wise System Capacity Utilization. (Annexure 12).
- xvii) Project Implementation. (Annexure 13).
- xviii) Subsidiary wise details of Capital Expenditure. (Annexure 14)
- xix) Salient features of continuous and sustained improvement in CIL's safety performance. (Annexure 15)
- xx) Subsidiary wise manpower. (Annexure 16)
- xxi) Disclosures under Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. (Annexure 17).
- xxii) The extract of the annual return as provided under sub-section (3) of Section 92 in Form No. MGT.9 (Annexure 18).
- xxiii) Loan and Advances, Guarantees, Investments made by the company under Section 186(4) of the Companies Act'2013 (Annexure 19).
- xxiv) Statement pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014) as on 31st March, 2019. (Annexure 20).
- xxv) Secretarial Audit Report under Section 204 of Companies Act 2013 and Secretarial Audit Report of Material Subsidiaries and Management Explanation. (Annexure 21).
- xxvi) Foreign Exchange Earning and Outgo under Rule 8 of Companies (Accounts) Rules 2014 (Annexure 22).
- xxvii) Details about Research and Development of the Company (Annexure 23).
- xxviii) Disclosure as per Section 135 of Companies Act 2013 on Corporate Social Responsibility (Annexure 24).
- xxix) Significant and Material Orders passed by the Regulators or Courts. (Annexure 25).
- xxx) Corporate Governance Report. (Annexure 26)

For and on behalf of the Board of Directors

Kolkata
Date : 12th July, 2019

Sd/-
A.K.Jha
Chairman
(DIN-06645361)



ANNEXURE 1

Pre-tax Profit of CIL & subsidiaries for 2018-19 vis-à-vis 2017-18

(₹ in crore)

Company	2018-19	2017-18	Increase/(Decrease)
ECL	1298.39	-1466.73	2765.12
BCCL	557.05	-2125.25	2682.30
CCL	2693.96	1387.46	1306.50
NCL	6659.16	4089.72	2569.44
WCL	193.72	-2829.28	3023.00
SECL (consolidated)	5570.40	3820.67	1749.73
MCL (consolidated)	9277.49	7336.86	1940.63
CMPDIL	263.82	120.82	143.00
CIL (Standalone)	10562.42	9314.83	1247.59
CIAL Exchange Gain/Loss	-0.15	-25.61	25.46
Sub-Total	37076.26	19623.49	17452.77
Less: Dividend from Subsidiaries	8925.45	8853.18	72.27
Less: Income on Buyback of Shares by Subsidiaries	1025.35	0.00	1025.35
Profit Before Tax	27125.46	10770.31	16355.15
Less : Tax on PBT	9662.45	3732.31	5930.14
Profit After Tax	17463.01	7038.00	10425.01
Less : Share in JV's/ Associates & discontinued operations Profit/(Loss)	0.83	-0.44	1.27
Profit for the Period	17462.18	7038.44	10423.74
Add : Other Comprehensive Income (OCI) net of tax	17.38	642.82	-625.44
Total Comprehensive Income	17479.56	7681.26	9798.30

ANNEXURE 2

Subsidiary-wise details of Dividend income of CIL Standalone

(₹ in crore)

Company(paying subsidiaries)	Dividend Income of CIL Standalone	
	2018-19	2017-18
CCL	297.04	531.10
NCL	2396.53	1750.00
SECL	2326.61	2202.58
MCL	3875.00	4350.00
CMPDIL	30.27	19.50
Total	8925.45	8853.18



ANNEXURE 3



CONFIDENTIAL

NO. 145.
संख्या/CA/LA-I/Accounts/CIL-Standalone/2018-1
No.

भारतीय लेखा तथा लेखा परीक्षा विभाग
INDIAN AUDIT AND
ACCOUNTS DEPARTMENT
कार्यालय, महा निदेशक वाणिज्यिक लेखा-परीक्षा
OFFICE OF THE
DIRECTOR GENERAL OF COMMERCIAL AUDIT
तथा पदेन सदस्य लेखा-परीक्षा बोर्ड - II
& EX-OFFICIO MEMBER AUDIT BOARD-II
कोलकाता / KOLKATA

दिनांक / Dated 11 JUL 2019 20

To
The Chairman-cum-Managing Director,
Coal India Limited,
Rajarhat,
West Bengal

Subject : Comments of the Comptroller & Auditor General of India under section 143(6)(b) of the Companies' Act, 2013 on the Standalone Accounts of Coal India Limited for the year ended 31 March 2019.

Sir,

I forward herewith the Comments of the Comptroller & Auditor General of India under section 143(6)(b) of the Companies' Act, 2013 on the Standalone Accounts of Coal India Limited for the year ended 31 March 2019.

The receipt of this letter may please be acknowledged.

Yours faithfully,

Encl: As stated.

Place: Kolkata,

Dated: 11 JUL 2019

(Mausumi Ray Bhattacharyya)
DIRECTOR GENERAL OF COMMERCIAL AUDIT
& EX-OFFICIO MEMBER, AUDIT BOARD - II
KOLKATA



COAL INDIA LIMITED

A MAHARATNA COMPANY

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6) (b) OF THE COMPANIES' ACT, 2013 ON THE STANDALONE FINANCIAL STATEMENTS OF COAL INDIA LIMITED FOR THE YEAR ENDED 31 MARCH 2019

The preparation of standalone financial statements of Coal India Limited for the year ended 31 March 2019 in accordance with the financial reporting framework prescribed under the Companies' Act, 2013 (Act) is the responsibility of the Management of the Company. The statutory auditors appointed by the Comptroller and Auditor-General of India under section 139 (5) of the Act are responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143 (10) of the Act. This is stated to have been done by them vide their Audit Report dated 30.05.2019 and revised Audit Report dated 02.07.2019.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit under section 143(6)(a) of the Act of the standalone financial statements of Coal India Limited for the year ended 31 March 2019. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records. In view of the revision made to reflect the amount transferred to Investor Education and Protection Fund and to include the gross amount under dispute in Para 3(g)(iii) of "Report on Other Legal and Regulatory Requirements" and Para No. vii(b) of "Annexure – A" respectively of the Independent Auditors' Report, as stated in (a) under 'Other Matter' as a result of my audit observations highlighted during the supplementary audit, I have no further comments to offer upon or supplement to the statutory auditors' report under section 143(6)(b) of the Act.

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


(Mausumi Ray Bhattacharyya)

**DIRECTOR GENERAL OF COMMERCIAL AUDIT
& EX-OFFICIO MEMBER, AUDIT BOARD – II
KOLKATA**

Place: Kolkata, _____
Dated: **11 JUL 2019**



Independent Auditors' Report

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

Opinion

We have audited the standalone financial statements of Coal India Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, Statement of changes in Equity and 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.

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 Act in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter:

1. Adoption of Ind AS 115 "Revenue from Contracts with Customers" in the standalone financial statements in respect of accuracy of revenue recognition and adjustments for coal quality variances involves critical estimates.

The revenue recognized by the Company in a particular contract is dependent on the sale agreement / allotment in e-auction for the respective customer. Subsequent adjustments are made to the transaction price due to grade mismatch/slippage of the transferred coal.

The variation in the contract price if not settled mutually between the parties to the contract is referred to third party testing and the Company estimates the adjustments required for revenue recognition pending settlement of such dispute.

Such adjustments in revenue are made on estimated basis following historical trend.

Refer Note 23 to the Standalone Financial Statements

Auditor's Response:

Principal Audit Procedures:

- We have assessed the application of the provisions of Ind AS 115 in respect of the Company's revenue recognition and appropriateness of the estimated adjustments in the process.
- We have selected transactions on sample basis and tested for identification of contracts involving disputes relating to grade mismatch/ slippage with respect to the terms of the contract, evaluation of the satisfaction of performance obligation, checking the adjustment to the revenue due to variation in transaction price
- We have performed tests to establish the basis of estimation of the consideration and whether such estimates are commensurate with the accounting policy of the Company



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Audit Conclusion:

Our procedures did not identify any material exceptions.

Key Audit Matter:

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

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

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

Refer Note 5 to the Standalone Financial Statements.

Auditor's Response:

Principal Audit Procedures:

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

Audit Conclusion:

Our procedures did not identify any material exceptions.

Key Audit Matter:

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

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

Refer Note 37(4)(a) to the Standalone Financial Statements.

Auditor's Response:

Principal Audit Procedures:

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

Our Audit approach involved:

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

Audit Conclusion:

Our procedures did not identify any material exceptions.

Information Other than the Financial Statements and Auditors' Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the draft Directors' Report including annexures to Directors' Report, which we obtained prior to the date of this auditors' report and other reports



included in the Annual report, which are expected to be made available to us after that date, but does not include the standalone financial statements and our auditors' report thereon.

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

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

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

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

Responsibilities of the Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.



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

Emphasis of Matter

We draw attention to the following matter:

Investment of Rs. 10,262.54 Crores (as at March 31, 2018: Rs. 9,963.52 Crores) in its two wholly owned subsidiary companies has been shown at book value. As explained by the management, the investment in these subsidiary companies is long term and strategic in nature and the performance of these subsidiary companies is improving. Because both companies have earned profit during 2018-19 the management is of the opinion that no provisioning is required against the erosion of Rs.4,148.75 Crores (as at March 31, 2018:Rs. Rs. 5,278.75 Crores) in the value of the investment, as the same is temporary in nature.

Our opinion is not modified in respect of this matter.

Other Matter

- a) Our Report on the Standalone Financial Statements dated May 30, 2019 as approved by the Board of Directors of the Company is revised to incorporate observations of the Comptroller and Auditor General of India and amendments made in Para (3)(g)(iii) of "Report on Other Legal and Regulatory Requirements" to replace the words "There has been no delay in transferring the amounts" instead of "There were no amounts which were" and in Para no vii(b) of "Annexure-A" to revise the gross amount under dispute, amount not deposited for dues against Income Tax and Central Excise and to replace the word (AY) in place of FY. This revised Audit Report has no impact on the reported figures in the financial statements of the Company. This audit report supersedes the original audit report dated May 30, 2019.

Our audit procedure on events subsequent to the date of original report is restricted solely to the amendment to para (3)(g)(iii) of "Report on Other Legal and Regulatory Requirements" and para no. vii(b) of "Annexure-A" to the Independent Auditor's Report.

- b) The comparative financial information of the Company for the year ended March 31, 2018 prepared in accordance with Ind AS included in this Ind AS financial statement has been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated July 06, 2018 expressed an unmodified opinion.

Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

- 1 As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure - A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2 As required under Section 143 (5) of the Companies Act, 2013, we give in the "Annexure - B", a statement on the Directions issued by the Comptroller and Auditor General of India after complying with their suggested methodology of audit, the action taken thereon and its impact on the accounts and financial statements of the Company.
- 3 As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit read with matters as reported in "Emphasis of matter" paragraph above.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, statement of changes in equity and statement of cash flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder.
 - e) In pursuance to the Notification No. G.S.R 463 (E) dated 05-06-2015 issued by the Ministry of Corporate Affairs, Section 164 (2) of the Companies Act, 2013 pertaining to disqualification of Directors, is not applicable to the Government Company.



- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure -C".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 37(4)(a) to the standalone financial statements;
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - There has been no delay in transferring the amounts required to be transferred to the Investor Education and Protection Fund by the Company.

For **RAY & RAY**

Chartered Accountants

(Firm's Registration No. 301072E)

(Nabanita Ghosh)

Partner

Membership No. 058477

UDIN:19058477AAAAAG2521

Place: Kolkata

Date: July 2, 2019



COAL INDIA LIMITED

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"Annexure-A" to the Independent Auditors' Report

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

(i) In respect of Fixed Assets:

- The Company has generally maintained proper records showing full particulars, including quantitative details and situation of fixed assets except date of commissioning of some old assets, location, identification and codifications which need to be updated.
- The fixed assets located at Head Office, North Eastern Coalfields (NEC), New Delhi Liaison Office, various Regional Sales offices and other offices have been physically verified periodically as certified by the management. The process should be further improved by having a well-defined programme of physical verification to cover all the assets in phased manner. The reconciliation of physically verified assets with the book records is in progress. According to the information and explanations given by the management discrepancies noticed on the physical verification and consequential adjustments are not material.
- According to the information and explanations given to us and on the basis of our examination of the title deeds, lease deeds and/or other evidences of title, freehold land amounting to Rs.12.07 Crores and leasehold land amounting to Rs. 0.92 Crores are held in the name of the Company except for freehold land 5.60 hectares amounting to Rs. 0.03 Crores for which title deeds are not available for North Eastern Coalfields (NEC).

At North Eastern Coalfields (NEC), 946.34 hectares of freehold land and 4,489.82 hectares of leasehold land were acquired by the company or came in the possession of the company on Nationalization, for which 'nil' value is recorded in the books of accounts.

Title deeds for buildings at New Delhi Liaison Office and Delhi RSO amounting to Rs. 6.57 Crores (Written down value as on March 31, 2019) are not in the name of the Company.

- As informed to us, physical verification of inventories at North Eastern Coalfields, the production unit of the Company has been conducted at reasonable intervals during the year by the management. The inventories of coal have been measured on the basis of volumetric system. In our opinion and according to the information and explanations given to us, discrepancies noticed on physical verification of inventories were not material and have been properly dealt with in the books of account.
- According to the information and explanation given to us, the Company had not granted any unsecured loan to companies covered in the register maintained under section 189 of the Companies Act, 2013. Hence reporting under paragraph 3 (iii) of the Order is not applicable to the Company
- In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- The company has not accepted any deposit, in terms of the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
- The maintenance of cost records has been prescribed by the Central Government under Section 148(1) of the Companies Act, 2013 in respect of Mining activities of the Company. We have broadly reviewed the records and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not made any detailed examination of the records with a view to determine whether they are accurate or complete.
- According to the information and explanations given to us and on the basis of our examination of books of accounts, the Company has generally been regular in depositing the undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, duty of customs, duty of excise, value added tax, goods and services tax, cess and any other statutory dues with the appropriate authorities. As informed to us, employee's state insurance is not applicable to the company.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, duty of customs, duty of excise, service tax, value added tax, goods and services tax, cess and other material statutory dues were in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.

- According to the information and explanations given to us and as per the records of the Company examined by us, following dues of income tax and central excise were in arrears as at March 31, 2019 :-

(₹ in crore)

Name of the Statute	Nature of Dues	Gross Amount Under dispute	Period to which the amount relates (FY)	Forum where the dispute is pending	Amount deposited under protest	Amount not deposited
Income Tax Act	Income Tax	41.81	2008-2009	ITAT	0.00	41.81
		78.07	2011-2012	ITAT	20.00	58.07
		81.58	2012-2013	ITAT	53.00	28.58
		90.30	2013-2014	ITAT*	0.00	90.30
		291.76			73.00	218.76
Central Excise Act, 1944	Central Excise	4.45	2010-11 to 2014-15	CESTAT	0.17	2.05

*in process



- viii. The Company does not have any loans or borrowings from any financial institution, banks, Government or debenture holders during the year and as such paragraph 3(viii) of the Order is not applicable to the Company.
- ix. According to the information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under paragraph 3 (ix) of the Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. As per notification no. GSR 463(E) dated June 05, 2015 issued by the Ministry of Corporate Affairs, Government of India, Section 197 is not applicable to the Government Company. Accordingly paragraph 3 (xi) of the Order is not applicable to the Company.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company as such paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with Section 177 and Section 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under paragraph 3 (xiv) of the Order is not applicable to the Company.
- xv. According to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For RAY & RAY

Chartered Accountants

(Firm's Registration No. 301072E)

(Nabanita Ghosh)

Partner

Membership No. 058477

UDIN:19058477AAAAAG2521

Place: Kolkata

Date: July 2, 2019



COAL INDIA LIMITED

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"Annexure-B" to the Independent Auditors' Report

[Referred to in Paragraph 2 of "Report on Other Legal and Regulatory requirements" section of our Audit Report]

Part-I

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

Part-II

Additional - Directions :

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

For RAY & RAY

Chartered Accountants

(Firm's Registration No. 301072E)

(Nabanita Ghosh)

Partner

Membership No. 058477

UDIN:19058477AAAAAG2521

Place: Kolkata

Date: July 2, 2019



"Annexure-C" to the Independent Auditors' Report

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

We have audited the internal financial controls over financial reporting of Coal India Limited (hereinafter referred to as 'the Company') as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

According to the information and explanations given to us and based on our audit, in our opinion, the Company has generally maintained, in all material respects, an adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were generally operating effectively as of March 31, 2019 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the "Guidance Note on Audit of Internal Financial Controls over Financial Reporting" issued by the Institute of Chartered Accountants of India.



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

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

For RAY & RAY

Chartered Accountants
(Firm's Registration No. 301072E)

(Nabanita Ghosh)

Partner

Membership No. 058477

UDIN:19058477AAAAAG2521

Place: Kolkata

Date: July 2, 2019



ANNEXURE 4



CONFIDENTIAL

No. 143.
संख्या /CA/LA-I/Accounts/CIL CFS/2018-19
No.

भारतीय लेखा तथा लेखा परीक्षा विभाग
INDIAN AUDIT AND
ACCOUNTS DEPARTMENT
कार्यालय, महा निदेशक वाणिज्यिक लेखा-परीक्षा
OFFICE OF THE
DIRECTOR GENERAL OF COMMERCIAL AUDIT
तथा पदेन सदस्य लेखा-परीक्षा बोर्ड - II
& EX-OFFICIO MEMBER AUDIT BOARD-II
कोलकाता / KOLKATA

दिनांक / Dated 11 JUL 2019 20

To
The Chairman-cum-Managing Director,
Coal India Limited,
Plot No. AF-III, Action Area 1A
New Town, Rajarhat, Kolkata-700156.

Sub: Comments of the Comptroller & Auditor-General of India under section 143(6)(b) read with section 129(4) of the Companies' Act 2013 on the Consolidated Financial Statements of Coal India Limited for the year ended 31 March 2019.

Sir,

I forward herewith the comments of the Comptroller & Auditor-General of India under section 143(6)(b) read with section 129(4) of the Companies' Act, 2013 on the Consolidated Financial Statements of Coal India Limited for the year ended 31 March 2019.

The receipt of this letter may please be acknowledged.

Yours faithfully,

Encl: As stated.

Place: Kolkata,

Dated: 11 JUL 2019

(Mausumi Ray Bhattacharyya)
DIRECTOR GENERAL OF COMMERCIAL AUDIT
& EX-OFFICIO MEMBER, AUDIT BOARD - II
KOLKATA



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COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6) (b) READ WITH SECTION 129(4) OF THE COMPANIES' ACT, 2013 ON THE CONSOLIDATED FINANCIAL STATEMENTS OF COAL INDIA LIMITED FOR THE YEAR ENDED 31 MARCH 2019

The preparation of consolidated financial statements of Coal India Limited for the year ended 31 March 2019 in accordance with the financial reporting framework prescribed under the Companies' Act, 2013(Act) is the responsibility of the Management of the Company. The statutory auditor appointed by the Comptroller and Auditor-General of India under section 139 (5) read with section 129 (4) of the Act are responsible for expressing opinion on the financial statements under section 143 read with section 129 (4) of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143 (10) of the Act. This is stated to have been done by them vide their Audit Report dated 30.05.2019 and revised Audit Report dated 02.07.2019.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit under section 143(6) (a) read with section 129 (4) of the Act of the consolidated financial statements of Coal India Limited for the year ended 31 March 2019. We conducted a supplementary audit of the financial statements of Coal India Limited and its subsidiaries as listed in Annexure for the year ended on the date. Further, section 139(5) and 143(6) (b) of the Act are not applicable to Coal India Africana Limited (CIAL- overseas subsidiary having been incorporated in Foreign country under the respective laws) either for appointment of their Statutory Auditor or for conduct of supplementary audit. Accordingly, C&AG has neither appointed the Statutory Auditors nor conducted the supplementary audit of this company. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

In view of the revision made to the Independent Auditors' Report as indicated in item (a) under "Other Matters" therein as a result of my audit observation highlighted during supplementary audit, I have no further comments to offer upon or supplement to the Statutory Auditors' Report under section 143(6)(b) of the Act.

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

(Mausumi Ray Bhattacharyya)

**DIRECTOR GENERAL OF COMMERCIAL AUDIT
& EX-OFFICIO MEMBER, AUDIT BOARD – II
KOLKATA**

Place: Kolkata,

Dated: **11 JUL 2019**



Annexure

Name of the subsidiary and JV companies of Coal India Limited	Details of Supplementary Audit for the year 2018-19
Coal India Limited (Standalone)	Supplementary Audit conducted by the O/o the Director General of Commercial Audit, MAB-II, Kolkata
Bharat Coking Coal limited (BCCL)	
Central Coalfields Limited (CCL)	
Central Mine Planning & Design Institute Limited (CMPDIL)	
Eastern Coalfields Limited (ECL)	
Mahanadi Coalfields Limited (MCL)	
Northern Coalfields Limited (NCL)	
South Eastern Coalfields Limited (SECL)	
Western Coalfields Limited (WCL)	
Joint Venture Companies	
CIL –NTPC Urja Pvt. Limited	Non review certificate issued by the O/o the Director General of Commercial Audit , MAB-I, Kolkata
International Coal Ventures Pvt. Ltd. (ICVL)	Supplementary Audit conducted by the O/o the Principal Director of Commercial Audit, MAB Ranchi
Hindustan Urvarak and Rasayan Limited (HURL)	Supplementary Audit conducted by the O/o the Director General of Commercial Audit, MAB – II, Kolkata
Talcher Fertilizers Limited (TFL)	Supplementary audit yet to be taken up



Independent Auditors' Report

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

Opinion

We have audited the accompanying consolidated financial statements of Coal India Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its joint ventures, which comprise the consolidated Balance Sheet as at March 31, 2019, and the consolidated statement of Profit and Loss, the consolidated statement of changes in equity and the consolidated cash flows statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of their consolidated state of affairs of the Group as at March 31, 2019, of consolidated profit, consolidated changes in equity and its consolidated cash flows for the year then ended.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter:

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

The revenue recognized by the Group in a particular contract is dependent on the sale agreement / allotment in e-auction for the respective customer. Subsequent adjustments are made to the transaction price due to grade mismatch/slippage of the transferred coal.

The variation in the contract price if not settled mutually between the parties to the contract is referred to third party testing and the group estimates the adjustments required for revenue recognition pending settlement of such dispute. Such adjustments in revenue are made on estimated basis following historical trend.

Refer Note 24 to the Consolidated Financial Statements

Auditor's Response:

Principal Audit Procedures:

- We have assessed the application of the provisions of Ind AS 115 in respect of the Group's revenue recognition and appropriateness of the estimated adjustments in the process.
- We have selected transactions on sample basis and tested for identification of contracts involving disputes relating to grade mismatch/ slippage with respect to the terms of the contract, evaluation of the satisfaction of performance obligation, checking the adjustment to the revenue due to variation in transaction price
- We have performed tests to establish the basis of estimation of the consideration and whether such estimates are commensurate with the accounting policy of the Group.

Audit Conclusion:

Our procedures did not identify any material exceptions.

Key Audit Matter:

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

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



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

Refer Note 5 to the Consolidated Financial Statements.

Auditor's Response:

Principal Audit Procedures:

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

Audit Conclusion:

Our procedures did not identify any material exceptions.

Key Audit Matter:

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

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

Refer Note 38(5)(a) to the Consolidated Financial Statements.

Auditor's Response:

Principal Audit Procedures:

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

Our Audit approach involved:

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

Audit Conclusion:

Our procedures did not identify any material exceptions.

Key Audit Matter:

4. Accuracy of Stripping Activity Expense/Adjustment which involves critical estimates in the stripping ratio

In case of opencast mining, the mine waste materials ("overburden") which consists of soil and rock on the top of coal seam is required to be removed to get access to the coal and its extraction. This waste removal activity is known as 'Stripping'. In opencast mines, the group has to incur such expenses over the life of the mine (as technically estimated).

Therefore, as a policy, in the mines with rated capacity of one million tons per annum and above, cost of Stripping is charged on technically evaluated average stripping ratio (OB: COAL) at each mine with due adjustment for stripping activity asset and ratio-variance account after the mines are brought to revenue.

Net of balances of stripping activity asset and ratio variance at the Balance Sheet date is shown as Stripping Activity Adjustment under the head Non-Current Provisions / Other Non-Current Assets as the case may be.

The reported quantity of overburden as per record is considered in calculating the ratio for OBR accounting where the variance between reported quantity and measured quantity is within the permissible limits. However, where the variance is beyond the permissible limits as above, the measured quantity is considered.

Refer Note 21 to the Consolidated Financial Statements.



COAL INDIA LIMITED

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Auditor's Response:

Principal Audit Procedures:

We performed the following substantive procedures:

- Obtained working data of Stripping Adjustment and checked that the total expense incurred during the year is allocated between Coal production and Overburden. Ensured about accuracy and completeness of expenses considered in calculation of ratio.
- Checked that the ratio variance is calculated on the basis of amount allocated to overburden and OB quantity extracted during the year correctly.
- Performed analytical procedures and test of details for reasonableness of expenses considered stripping activity adjustment calculation.
- Checked that the accounting policy applied and management's judgments used for Stripping Activity Adjustment are appropriate.

Audit Conclusion:

Our procedures did not identify any material exceptions.

Information Other than the Financial Statements and Auditors' Report Thereon

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

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

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

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

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

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its joint ventures in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its joint ventures are responsible for assessing the ability of the Group and of its joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its joint ventures is responsible for overseeing the financial reporting process of the Group and of its joint ventures.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the group has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its joint ventures to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of the Holding Company included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Holding Company included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Emphasis of Matter

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

In case of CMPDIL, unreconciled trade receivables balance of Rs. 579.98 crores, "other payables" included in "trade payable" amounting to Rs. 140.63 crores, "other liabilities" included in "Other financial liabilities-Non-current" of Rs. 70.24 crores and claims and other receivables balance of Rs. 39.16 crores are subject to confirmation from the parties and consequential adjustments in profitability and net assets.

- 2) Western Coalfield Ltd. has recognised deferred tax assets (DTA) of Rs. 142.57 crores on provisions of Rs. 408.00 crores made for coal quality variance for the first time. Also the Company has an accumulated input tax credit of GST of Rs. 404.44 crores which is not presently refundable or adjustable.
- 3) In BCCL, "Other Income" includes a sum of Rs. 120.53 crores write back of progressive mine closure expenses related to earlier years done in view of the compliance with the approved Mines Closure Plan. The management is of the opinion that the sum of Rs. 120.53 crores cannot be treated as Prior Period Material Error and hence does not require restatement of accounts in view of the threshold limit for materiality.
- 4) Washed medium coking Coal (WMCC) was being supplied by CCL at mutually agreed price under an MOU to M/s SAIL & M/s RINL. However, no MOU has been signed between CCL & SAIL/RINL for the Financial Year 2017-18 and onwards.

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

Due to non execution of MOU for the Financial Year 2017-18 and onwards, SAIL/RINL requested to appoint an external agency for price fixation mechanism. CCL decided to appoint an External Agency for fixation of a transparent import parity-based price mechanism, which is under process of competent approval, and under an interim arrangement w.e.f. July 28, 2018, CCL agreed to supply WMCC at an ad hoc price of Rs 6,500/- per tonne. CCL has decided that the price as determined by external agency shall be applicable w.e.f. July 28, 2018 and not retrospectively from April 01, 2017 as requested by SAIL and accordingly, sales prior to applicability of ad hoc price, has been recognized at the quarterly revised notified price.



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In view of the above, quantification of amount of provision against the supplies made of WMCC by CCL to SAIL/RINL for the period from April 01, 2017 to June 30, 2018, if any, is presently not ascertainable.

- 5) In case of CCL, contingent liability of Rs.13,389.38 crores (Previous year- Rs.13,389.38 crores), towards penalty for mining of coal in excess of the environmental clearances limit in respect of 41 mines. Also the company has a sum of Rs. 514.15 crores towards mine closure receivables under progressive Mine Closure Plan Expenditure upto 2017-18 through retained earnings by corresponding debit to Receivables from Escrow account, shown under "Other Financial Assets" and "other deposits" as approved by CMPDIL and technical assessment by the areas.
- 6) In case of NCL, contingent liability includes Rs. 2,787.16 crores disputed income tax demands. This amount consists of principal and interest upto date of demand. The interest for the period from date of notice of demand to date of Balance Sheet has neither been calculated nor included in contingent liability.
- 7) In case of NCL, Gorbi mines has been closed and abandoned years back in 1998-99 as per circular from Ministry of coal vide circular No. 55011\1\2009-CPAM dated February 18, 2011 requirement of preparation of mine closure plan and amount to be deposited in escrow account, applies to existing and operating mines. However provision exists to the tune of Rs. 23.00 crores for the Gorbi Mine. The matter was referred to CMPDIL, who have revised the estimated cost of Rs 33.44 crores which should be the provision under mine-closure for Gorbi mines. The above amount of Rs 23.00 crores includes acid pit water management costing Rs 22.43 crores which will be taken up by NTPC at their cost as per the MOU dated January 03, 2019 entered between NCL and NTPC and hence the fund allocated for the same is no more required to be provided by NCL. However, the balance amount of Rs 0.57 crores is recommended to be retained for carrying out the mine closure activities of Gorbi mines. The matter shall be taken up with CMPDIL for final review and confirmation. Till the pending of clearance from CMPDIL, status quo is being maintained.
- 8) In case of CCL, pending analysis of grade of contaminated clean coal of 83,795 MT is lying as Kathara Washeries since 1995-96 presently valued at NIL.
- 9) In case of CMPDIL, GST liability of the company is over stated to the extent of Rs. 0.61 crores arising out of non issue of credit notes for reduction of sales of Rs. 3.36 crores due to disputes in rate and under provisioning of GST of Rs. 0.10 crores on accrued but unbilled revenue of Rs. 0.55 crores.
- 10) In case of CMPDIL, sales and GST Liability for the current year has been adjusted by Rs. 15.25 crores and 2.74 crores respectively for rectification of earlier periods but not shown as prior period adjustments based on materiality level.
- 11) In case of CMPDIL, current "provisions" include performance related pay out of Rs. 103.04 crores of which Rs. 52.79 crores pertains to financial year 2018-19 and balance Rs. 50.25 crores is for earlier years. The liability and profit of the company is over or under stated depending on the extent of change on final rating by holding company. Also 'employee benefits expenses' has been reduced by a sum of Rs. 8.67 crores as adjustments of earlier years in line with pay revision guideline. Thus current year expenditure is under stated and profit is overstated to that extent.
- 12) In CMPDIL excess depreciation on PPE amounting to Rs. 2.57 crores has been charged due to erroneous date of asset capitalization and the profit of the company for the current year is understated to that extent.
- 13) Woman director has not been appointed in the Board of Western Coalfields Ltd. as per the provisions of the Companies Act, 2013

Our opinion is not qualified in respect of these matters

Other Matters

- a) Our Report on the Consolidated Financial Statements dated May 30, 2019 as approved by the Board of Directors of the Company is revised to incorporate observations of the Comptroller and Auditor General of India and amendments made in Para (1) of the "Emphasis of Matters" to include 'WCL and NCL', Para (b) in this report under "Other Matters" to revise the figure corresponding to cash flows and replace the words "Net Cash Outflows" instead of "Cash Flows (net)", Para (c) under "Other Matters" to include the name of unaudited joint venture, Talcher Fertilizers Limited, Para (f) to include observation related to MCL, Para (3)(g)(iii) of "Report on Other Legal and Regulatory Requirements" to replace the words "its subsidiary company and joint ventures incorporated in India" by the words "there were no amounts which were required to be transferred to the Investor Education and Protection Fund by its subsidiary companies and joint ventures incorporated in India" and in Serial no 1 of Part II of Additional Directions of C&AG to delete the words "if any" This revised Audit Report has no impact on the reported figures in the financial statements of the Company. This audit report supersedes the original audit report dated May 30, 2019.

Our audit procedure on events subsequent to the date of original report is restricted solely to the amendment to para (3)(g)(iii) of "Report on Other Legal and Regulatory Requirements", Para (1) of the 'Emphasis of Matters', Para (b), Para (c) and Para (f) of 'Other Matters' and reporting under Serial No.1 of Part II of Additional Directions of C & AG of Independent Auditor's Report.

- b) We did not audit the financial statements of nine subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs.1,27,292.24 crores as at March 31, 2019, total revenues of Rs.1,05,800.43 crores, total net profit after tax of Rs. 16,943.57crores, and total comprehensive income of Rs. 28.42 crores and net cash outflow of Rs. 1630.60 crores for the year ended on March 31, 2019, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net profit after tax of Rs.4.25 crores and total comprehensive income of Rs.0.38 crores for the year ended as considered in the consolidated financial results, in respect of three joint ventures, whose financial statements have not been audited by us. These financial statement have been audited by other auditors whose reports have been furnished to us by the Management upto May 30, 2019 and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures, is based solely on the reports of the other auditors after considering the requirements of Standard of Auditing (SA 600) on 'using the work of another auditor including materiality' and the procedures performed by us as already stated above.



- c) The consolidated financial results also include the Group's share of net loss after tax of Rs. 5.08 crores and total comprehensive income of Rs. NIL for the year ended March 31, 2019 in respect of one joint venture, Talcher Fertilizers Limited, whose financial statements have not been audited by us. These financial statements have been furnished to us by the Management and our opinion on the statements, in so far as it relates to the amounts and disclosures included in respect of this joint venture, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the management, these financial statements are not material to the Group.
- d) The financial results of the foreign subsidiary Coal India Africana Limitada prepared as per General Accounting Plan for small entities in Mozambique (PGC-PE) and audited by other auditor have been considered for consolidation. No adjustment has been made for the differences between such financial results prepared as per General Accounting Plan for small entities in Mozambique (PGC-PE) and Indian Generally Accepted Accounting principles (GAAP) being insignificant as per the management and relied upon by us.
- e) The comparative financial information of the group for the year ended March 31, 2018 prepared in accordance with Ind AS included in this Ind AS financial statement has been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated July 31, 2018 expressed an unmodified opinion.
- f) In case of MCL, during the year provision for interest on cess on coal refundable to the customers was written back to the tune of Rs.12.64 crores. This was passed through the statement of profit and loss of the year instead of routing through opening balance of Retained Earnings.

Our opinion on the Statement is not modified in respect of the above matters

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not qualified in respect of the above matters with respect to our reliance on the work done by the other auditors and their reports and unaudited financial statements as certified by the management.

Report on Other Legal and Regulatory Requirements

- 1) Companies (Auditor's Report) Order, 2016 ("the Order") issued by the central government of India in terms of the sub-section (11) of section 143 of the Act, is not applicable on the consolidated financial statements as referred in proviso to Para 2 of the said Order.
- 2) As required under Section 143(5) of the Companies Act, 2013, we give in the "Annexure-A", a statement on the directions issued by The Comptroller and Auditor General of India after complying with their suggested methodology of Audit, the action taken thereon and its impact on the accounts and financial statements of the Group. This statement has been prepared incorporating the observations of the independent auditors of the subsidiary companies mentioned in their reports.
- 3) As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements read with as reported in "Emphasis of Matter" paragraph above.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act read with the relevant rules issued thereunder.
 - (e) In pursuance to the Notification No. G.S.R 463(E) dated 05-06-2015 issued by the Ministry of Corporate Affairs, Section 164(2) of the Companies Act, 2013 pertaining to disqualification of directors, is not applicable to the Government Companies.
 - (f) With respect to the adequacy of internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure - B".
 - (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of the other auditors in case subsidiary companies and joint ventures as noted in the "Other Matters" paragraph above:
 - (i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, its joint ventures - Refer Note 38 (5)(a) to the consolidated financial statements.
 - (ii) The Group and its joint ventures did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by its subsidiary companies and joint ventures incorporated in India.

For **RAY & RAY**

Chartered Accountants

(Firm's Registration No. 301072E)

Place: Kolkata
Date: July 2, 2019

(Nabanita Ghosh)
Partner
Membership No. 058477
UDIN:19058477AAAAAF8824



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"Annexure-A" to the Independent Auditors' Report

*[Referred to in Paragraph 2 of "Report on Other Legal and Regulatory requirements"
section of our Audit Report]*

Part-I

Sl. No.	Details/ Directions	Auditors' Reply
1.	Whether the Company has system in place to process all the accounting transactions through IT System? If Yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any may be stated.	According to the information and explanations given to us by the holding company and as reported by the auditors of the subsidiary companies, The Group uses the Coalnet IT System to process most of its accounting transactions. Operational processes and their inter-phase with Coalnet are maintained manually. Major discrepancies in this regard are given below: ● All calculations related to Fixed Assets are maintained in spreadsheet format. ● GST (RCM) and TDS are calculated manually during the bill payment to suppliers or contractors and subsequently entered in the IT system. ● Payroll system is not integrated with Accounts. Relevant entries are passed manually into accounting system. ● Sales module is not linked with despatch of coal. Also, stock register for movement of coal is not processed through IT system. Above inadequacies in design of information technology systems have been reported in our report on the Internal Financial Controls. As per the management, development of an ERP system is in process which will integrate all operational process with financial module on real time basis. Such ERP will be implemented by all respective headquarters, units, regional offices, workshop etc of Holding company and its subsidiary companies. The financial implications, if any, are unascertainable.
2.	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loans/interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated.	According to the information and explanations given to us by the holding company and as reported by the auditors of the subsidiary companies, there is no restructuring of loan or cases of waiver/write off of debts/loans/interest etc. made by a lender to the holding company or subsidiary companies.
3.	Whether funds received/receivable for specific schemes from Central / State agencies were properly accounted for /utilised as per its term and conditions? List the cases of deviation.	According to the information and explanations given to us by the holding company and as reported by the auditors of the subsidiary companies, no funds were received /receivable for specific schemes from Central/State agencies during the year except following: - In case of CCL, company has received reimbursement of the expenses incurred under CCDAC scheme against the railway siding/road being constructed by EC Railways. The same has been properly accounted for and utilized as per the terms and conditions laid down by the Central Government. - In case of ECL, funds received/receivable for specific scheme from Central/State agencies were properly accounted for/utilized as per its terms and conditions.

Part-II

Sl. No.	Details/ Directions	Auditors' Reply
1.	Whether coal stock measurement was done keeping in view the contour map. Whether physical stock measurement reports are accompanied by contour maps in all cases? Whether approval	According to the information and explanations given to us by the holding company and as reported by the auditors of the subsidiary companies, coal stock measurement was done keeping in view of the contour map except following:



Sl. No.	Details/ Directions	Auditors' Reply
	of the competent authority was obtained for new heap, if any, created during the year.	In case of BCCL, in some of the cases, small stocks whose geometrical shape are cumbersome and not fit for measurement using contour plan / level section, are being measured by conventional method, even if such stocks are having contour plans. For the washeries the stocks of slurry, rejects and middling were building up since inception of the washery, i.e. prior to take over by BCCL. The heaps, particularly of reject, slurry, middling etc. are huge in shape and size. All these heaps are not having contour plans, as such being measured by conventional method. Physical stock measurement reports are accompanied by contour maps in all cases. Approval of the competent authority was obtained for new heap created during the year.
2.	Whether the company has conducted physical verification exercise of assets and properties at the time of merger/split/re-structure of an area. If so, whether the concerned subsidiary followed the requisite procedure?	According to the information and explanations given to us by the holding company and as reported by the auditors of the subsidiary companies, there is no case of merger/split/re-structure of an area during the year and therefore no physical verification of assets and properties is required.
3.	Whether separate Escrow Accounts for each mine has been maintained in CIL and its subsidiary companies. Also examine the utilization of the fund of the account.	According to the information and explanations given to us by the holding company and as reported by the auditors of the subsidiary companies, separate Escrow Accounts for each mine has been maintained in CIL and its subsidiary companies except in case of CCL, where Escrow account in respect of 2 mines namely Tapin South OC and Rajhara OC have not yet been opened. Funds in Escrow accounts have not been utilised during the year except the following: a) In case of MCL, during the year, the company had withdrawn 1.90 crores for mine closure activity after obtaining approval from the Coal controller Office. b) In case of SECL, the proposal for utilization of fund of the escrow accounts has been initiated from the area to H.O. d) In case of WCL, an amount of Rs.124.52 crores is utilized during the year out of the funds earmarked in the escrow accounts based on the CCO certification.
4.	Whether the impact of penalty for illegal mining as imposed by the Hon'ble Supreme Court has been duly considered and accounted for?	According to the information and explanations given to us by the holding company and as reported by the auditors of the subsidiary companies, no penalty for illegal mining has been imposed by the Honourable Supreme Court during the year on the Company / Group except the following. a) In case of CCL, pursuant to the order of the Hon'ble Supreme Court of India, certain District Mining Officers of Jharkhand had raised a demand of Rs. 13,389.38 crores for mining in excess of the environmental clearances limit in 41 mines. Against the said demand, the company has filed a revision petition before the Hon'ble Coal Tribunal, Ministry of Coal, Govt. of India, the adjudicating authority under the MMDR Act. The Revisional Authority vide its interim order dated January 16, 2018 has stayed the execution of the demand till further order. The said demand has not been acknowledged as debt and included under Contingent Liability. b) In case of ECL, there is a demand notice of Rs. 2,178.14 crore from Government of Jharkhand for producing coal in excess of the maximum production capacity in respect of Rajmahal, Mugma and S P Mines areas which has been shown as Contingent Liability. The Ministry of Coal has, however, stayed the execution of the said demand notice. c) In case of MCL, Office of Deputy Directors Mines issued notices to the areas to pay compensation for production of coal beyond



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Sl. No.	Details/ Directions	Auditors' Reply
		approved environment clearance limit. The claim is of Rs. 10,289.83 crore on MCL. The Company has filed revision applications against such claims at Revisional Authority, Ministry of coal. The claim is appearing in the list of contingent liabilities. Other subsidiaries do not have any mining activity during the year. d) In case of SECL, penalty of Rs.10,129.31 crores in respect of 13 mines for illegal mining has been imposed as per the order of the Hon'able Supreme Court by the state Government during the year, which have been considered in the accounts as contingent liability as appeals by the company before the competent authority are under process. e) In case of BCCL, demand notices amounting to Rs. 17,344.46 crores have been issued in respect of 47 Projects/Mines/ Collieries of the Company by State Government in pursuance of the judgement dated August 02, 2017 of Hon'ble Supreme Court of India vide W.P. (C) No. 114 of 2014 in Common Cause vs. Union of India & Ors. The execution of the above demand notice is stayed in exercise of the power under rule 55(5) of Mineral Concession Rules, 1960 read with sec 30 of MMDR Act, till further order. Accordingly, the above amount has been shown as Contingent Liability.

For **RAY & RAY**

Chartered Accountants
(Firm's Registration No. 301072E)

Place: Kolkata
Date: July 2, 2019

(Nabanita Ghosh)
Partner
Membership No. 058477
UDIN: 19058477AAAAAF8824



“Annexure-B” to the Independent Auditors’ Report

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2019, we have audited the internal financial controls over financial reporting of Coal India Limited (hereinafter referred as “the Holding Company”), and considered reports of auditors of its subsidiary companies and joint ventures, which are companies incorporated in India, as of that date.

Management’s Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its subsidiary companies and its joint ventures, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

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

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

According to the information and explanations given to us, and based on our audit, the Holding Company, its subsidiary companies and joint ventures, which are companies incorporated in India, in our opinion, have generally maintained, in all material respects, an adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were generally operating effectively as of



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March 31, 2019 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the "Guidance Note on Audit of Internal Financial Controls over Financial Reporting" issued by the Institute of Chartered Accountants of India.

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

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

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting, in so far as it relates to eight subsidiary companies and three joint ventures which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India. One joint venture is unaudited.

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

Place: Kolkata
Date: July 2, 2019

(Nabanita Ghosh)
Partner
Membership No. 058477
UDIN: 19058477AAAAAF8824



ANNEXURE 5

Subsidiary wise Coal Off-take

(Fig in Mill.Tonnes)

Company-wise target vis-à-vis actual off-take for 2018-19 and 2017-18 are shown below: -

Company	2018-19			2017-18	Growth over last year	
	AAP Target	Achieved	% Achieved	Achieved	Abs.	%
ECL	46.760	50.407	107.8%	43.629	6.8	15.5%
BCCL	38.000	33.066	87.0%	33.362	-0.3	-0.9%
CCL	68.700	68.446	99.6%	67.510	0.9	1.4%
NCL	95.000	101.574	106.9%	96.772	4.8	5.0%
WCL	49.700	55.554	111.8%	48.748	6.8	14.0%
SECL	159.500	156.030	97.8%	151.103	4.9	3.3%
MCL	151.500	142.306	93.9%	138.267	4.0	2.9%
NEC	0.840	0.754	89.7%	0.895	-0.1	-15.7%
CIL	610.000	608.137	99.7%	580.284	27.9	4.8%

ANNEXURE 6

Sector-wise dispatch of coal & coal products

(Figs. In million tonnes)

Year	2018-19			2017-18	Growth over Last Year	
Sector	AAP Target	Despatch	% Satn.	Actual	Abs.	%
Power (Util)#	489.009	491.540	100.5%	454.224	37.3	8.2%
Steel *	3.704	2.078	56.1%	3.143	-1.1	-33.9%
Cement	6.266	4.640	74.1%	4.835	-0.2	-4.0%
Fertilizer	2.629	1.790	68.1%	1.883	-0.1	-5.0%
Others	106.771	108.251	101.4%	117.390	-9.1	-7.8%
Despatch	608.379	608.300	100.0%	581.475	26.8	4.6%

Power house despatches in 2018-19 and 2017-18 includes despatches under special forward e-auction to power.

* Despatch of washed coking coal & raw coking coal for direct feed, blendable coal to steel plants & to external washeries.



ANNEXURE 7

Subsidiary wise details of Stock of Coal

Company	Net Value of stock as on 31.03.2019	Net Value of stock as on 31.03.2018	Stock in terms of no. of months Net Sales	
	(₹ In Crores)	(₹ In Crores)	As on 31.03.19	As on 31.03.18
ECL	238.42	333.88	0.22	0.38
BCCL	709.83	968.47	0.91	1.62
CCL	1229.85	1206.37	1.31	1.34
NCL	243.9	283.49	0.20	0.28
WCL	791.22	1240.12	1.05	1.91
SECL	469.67	525.5	0.29	0.33
MCL	425.46	400.78	0.33	0.36
NEC/CIL	29.89	20.48	1.14	0.70
Total	4138.24	4979.09	0.53	0.74

ANNEXURE 8

Subsidiary wise details of Trade Receivables

(Figs. In ₹ Crores)

Company	Trade Receivables As on 31.03.2019		Trade Receivables As on 31.03.2018	
	Gross	Net of provisions	Gross	Net of provisions
ECL	1928.97	1621.92	1475.89	1109.89
BCCL	1393.81	613.72	2206.85	1459.92
CCL	1318.17	1095.13	1262.13	1121
NCL	960.19	954.45	878.9	870.22
WCL	387.56	360.17	674.58	608.76
SECL	680.57	387.67	1025.9	652.76
MCL	535.99	465.24	463.55	433.41
NEC/CIL	15.05	0.25	12.91	1.84
Total	7220.31	5498.55	8000.71	6257.80



ANNEXURE 9

Subsidiary wise Statutory Levies paid/adjusted during the year 2018-19											
Company	Particulars	State Exchequer						2018-19	State Exchequer	Central Exchequer	₹ in Crores
		MP	Chattisgarh	WB	Jharkhand	Maharashtra	UP	Orissa	Assam		
ECL	Royalty			17.20	426.55					443.75	
	Addnl Royalty under MMDR Act										
	-DMF			0.12	88.81					88.93	
	-NMET			0.35	9.68					10.03	10.03
	Goods and Service Tax:										
	-CGST			32.43	53.21					85.64	85.64
	-SGST			32.43	53.21					85.64	85.64
	-IGST			166.77	0.17					166.94	166.94
	GST Compensation Cess			1,160.54	813.69					1,974.23	1,974.23
	Cess on coal			1,592.18						1,592.18	1,592.18
BCCL	State Sales Tax / VAT				0.08					0.08	
	Central Sales Tax				0.24					0.24	0.24
	Central Excise Duty			0.03						0.03	0.03
	Entry Tax									-	
	Others									-	
	Total			3,002.05	1,445.64					4,447.69	2,237.11
	Royalty			0.82	1,224.08					1,224.90	
	Addnl Royalty under MMDR Act										
	-DMF			0.25	314.80					315.05	
	-NMET			0.02	27.29					27.31	27.31
	Goods and Service Tax:										
	-CGST			3.80	171.30					175.10	175.10
	-SGST			3.73	165.30					169.03	169.03
	-IGST			-	-						
	GST Compensation Cess			48.76	1,292.50					1,341.26	1,341.26
	Cess on coal			78.67						78.67	78.67



COAL INDIA LIMITED

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(₹ in Crores)												
Company	Particulars	State Exchequer							2018-19	State Exchequer	Central Exchequer	
		MP	Chattisgarh	WB	Jharkhand	Maharashtra	UP	Orissa				Assam
	State Sales Tax / VAT				5.83				5.83	5.83		
	Central Sales Tax				6.08				6.08		6.08	
	Central Excise Duty				4.32				4.32		4.32	
	Entry Tax											
	Others				76.21				76.21	76.21		
	Total			136.05	3,287.71				3,423.76	1,869.69	1,554.07	
	Royalty				1,500.05				1,500.05	1,500.05		
	Addnl Royalty under MMDR Act											
	-DMF				338.78				338.78	338.78		
	-NMET				27.68				27.68		27.68	
	Goods and Service Tax:											
	-CGST				179.98				179.98		179.98	
	-SGST				179.98				179.98	179.98		
	-IGST				285.55				285.55		285.55	
	GST Compensation Cess				2,674.00				2,674.00		2,674.00	
	Cess on coal											
	State Sales Tax / VAT				1.51				1.51	1.51		
	Central Sales Tax				0.66				0.66		0.66	
	Central Excise Duty				2.55				2.55		2.55	
	Entry Tax								-			
	Others								-			
	Total				5,190.74				5,190.74	2,020.31	3,170.42	
	Royalty	1,470.95						426.20	1,897.15	1,897.15		
	Addnl Royalty under MMDR Act											
	- DMF	376.73						16.26	392.99	392.99		
	- NMET	28.61						9.04	37.65		37.65	
NCL												



Company	Particulars	State Exchequer								2018-19	State Exchequer	Central Exchequer
		MP	Chattisgarh	WB	Jharkhand	Maharashtra	UP	Orissa	Assam			
	Goods and Service Tax:											
	-CGST	173.56					58.21			231.77		231.77
	-SGST	173.56					58.21			231.77		
	-IGST	0.18					-			0.18		0.18
	GST Compensation Cess	3,220.57					808.78			4,029.35		4,029.35
	Cess on coal									-	-	
	State Sales Tax / VAT									-	-	
	Central Sales Tax									-		-
	Central Excise Duty									-		-
	Entry Tax									-	-	
	Others	479.89					60.73			540.62	540.62	
	Total	5,924.05					1,437.43			7,361.48	3,062.53	4,298.95
WCL	Royalty	122.97				1,172.94				1,295.91	1,295.91	
	Addnl Royalty under MMDR Act											
	-DMF	38.47				351.63				390.10	390.10	
	-NMET	2.56				23.47				26.03		26.03
	Goods and Service Tax											
	-CGST	17.28				147.57				164.85		164.85
	-SGST	17.28				147.57				164.85	164.85	
	-IGST	0.01				0.51				0.52		0.52
	GST Compensation Cess	169.72				1,989.23				2,158.95		2,158.95
	Cess on coal											
	State Sales Tax / VAT								-		-	
	Central Sales Tax	-			-							
	Central Excise Duty	-			-							



COAL INDIA LIMITED

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₹ in Crores												
Company	Particulars	State Exchequer								2018-19	State Exchequer	Central Exchequer
		MP	Chattisgarh	WB	Jharkhand	Maharashtra	UP	Orissa	Assam			
SECL	Entry Tax									-		-
	Other											
	Total	368.29				3,832.92				4,201.21	1,850.86	2,350.35
	Royalty	343.64	2,491.80							2,835.44	2,835.44	
	Addnl Royalty under MMDR Act											
	- DMF	83.38	646.61							729.99	729.99	
	- NMET	7.45	50.04							57.49		57.49
	Goods and Service Tax:											
	- CGST	45.72	287.75	0.06						333.53		333.53
	- SGST	45.62	287.75	0.06						333.43	333.43	
MCL	- IGST		1.07							1.07		1.07
	GST Compensation Cess	537.62	5,601.89	5.09						6144.60		6144.60
	Cess on coal									-	-	
	State Sales Tax / VAT											
	Central Sales Tax									-		-
	Central Excise Duty									-		-
	Entry Tax		3.69							3.69	3.69	
	Others	125.50	217.82							343.32	343.32	
	Total	1,188.93	9,588.42	5.21						10,782.56	4,245.87	6,536.69
	Royalty								2,035.36	2,035.36		
MCL	Addnl Royalty under MMDR Act											
	-DMF							610.50		610.50	610.50	
	-NMET							40.71		40.71		40.71
	Goods and Service Tax:											
	-CGST							230.62		230.62		230.62
	-SGST							230.62		230.62	230.62	
	-IGST							443.00		443.00		443.00



₹ in Crores												
Company	Particulars	State Exchequer							2018-19	State Exchequer	Central Exchequer	
		MP	Chattisgarh	WB	Jharkhand	Maharashtra	UP	Orissa				Assam
NEC	GST Compensation Cess							5,692.12		5,692.12		5,692.12
	Cess on coal											
	State Sales Tax / VAT									-		
	Central Sales Tax											
	Central Excise Duty									-		
	Entry Tax									-		
	Others											
	Total							9,282.93		9,282.93	2,876.48	6,406.45
	Royalty								44.82	44.82	44.82	
	Addnl Royalty under MMDR Act											
	-DMF								13.45	13.45	13.45	
	-NMET								0.90	0.90		0.90
	Goods and Service Tax:											
	-CGST								23.95	23.95		23.95
	-SGST								17.11	17.11	17.11	
	-IGST								1.75	1.75		1.75
	GST Compensation Cess								30.16	30.16		30.16
	Cess on coal								3.92	3.92	3.92	
	State Sales Tax / VAT								-	-		
	Central Sales Tax								-	-		-
	Central Excise Duty											
	Entry Tax											
	Others											
	Total								136.06	136.06	79.30	56.76



COAL INDIA LIMITED

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Company	Particulars	₹ in Crores									
		State Exchequer								2018-19	State Exchequer
		MP	Chattisgarh	WB	Jharkhand	Maharashtra	UP	Orissa	Assam		
Overall	Royalty	1,937.56	2,491.80	18.02	3,150.68	1,172.94	426.20	2,035.36	44.82	11,277.38	11,277.38
	Addnl Royalty under MMDR Act										
	-DMF	498.58	646.61	0.37	742.39	351.63	16.26	610.50	13.45	2,879.79	2,879.79
	-NMET	38.62	50.04	0.37	64.65	23.47	9.04	40.71	0.90	227.80	227.80
	Goods and Service Tax:										
	-CGST	236.56	287.75	36.29	404.49	147.57	58.21	230.62	23.95	1,425.44	1,425.44
	-SGST	236.46	287.75	36.22	398.49	147.57	58.21	230.62	17.11	1,412.43	1,412.43
	-IGST	0.19	1.07	166.77	285.72	0.51	-	443.00	1.75	899.01	899.01
	GST Compensation Cess	3,927.91	5,601.89	1,214.39	4,780.19	1,989.23	808.78	5,692.12	30.16	24,044.67	24,044.67
	Cess on coal	-	-	1,670.85	-	-	-	-	3.92	1,674.77	1,674.77
	State Sales Tax / VAT	-	-	-	7.42	-	-	-	-	7.42	7.42
	Central Sales Tax	-	-	-	6.98	-	-	-	-	6.98	6.98
	Central Excise Duty	-	-	0.03	6.87	-	-	-	-	6.90	6.90
	Entry Tax	-	3.69	-	-	-	-	-	-	3.69	3.69
	Others	605.39	217.82	-	76.21	-	60.73	-	-	960.15	960.15
	Total	7,481.27	9,588.42	3,143.31	9,924.09	3,832.92	1,437.43	9,282.93	136.06	44,826.43	26,610.80



ANNEXURE 10

Subsidiary-wise Coal Production

(Figs. In million tonnes)

Company	Coking		Non-Coking		Total	
	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18
ECL	0.03	0.03	50.13	43.53	50.16	43.57
BCCL	24.34	23.30	6.70	9.30	31.04	32.61
CCL	9.34	9.58	59.38	53.83	68.72	63.41
NCL	0.00	0.00	101.50	93.02	101.50	93.02
WCL	0.19	0.18	52.99	46.04	53.18	46.22
SECL	0.25	0.18	157.10	144.53	157.35	144.71
MCL	0.00	0.00	144.15	143.06	144.15	143.06
NEC	0.00	0.00	0.78	0.78	0.78	0.78
CIL	34.14	33.28	572.75	534.09	606.89	567.37

* It includes 3.27 MT from Gare Palma IV/2&3 OC and 1.68 MT from Gare Palma IV/1 Oc for which Coal India Ltd. was appointed akin to a designated custodian w.e.f. 01.04.2015 (through SECL)

PRODUCTION FROM UNDERGROUND AND OPENCAST MINES.

The company-wise production from Underground, Opencast mines are as under:

(Figures in million tonnes)

Company	Underground		Opencast		Total	
	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18
ECL	9.06	8.60	41.10	34.97	50.16	43.57
BCCL	0.90	1.08	30.14	31.53	31.04	32.61
CCL	0.32	0.41	68.41	63.00	68.72	63.41
NCL	0.00	0.00	101.50	93.02	101.50	93.02
WCL	4.57	4.95	48.62	41.27	53.18	46.22
SECL	14.77	14.46	142.58	130.25	157.35	144.71
MCL	0.87	1.04	143.28	142.02	144.15	143.06
NEC	0.00	0.00	0.78	0.78	0.78	0.78
CIL	30.48	30.54	576.40	536.82	606.89	567.37

ANNEXURE 10A

Washed Coking Coal Production

(in Lakh Te)

Company	Washed Coal (Coking)	
	2018-19	2017-18
ECL	0.00	0.00
BCCL	6.34	8.01
CCL	8.05	11.15
NCL	0.00	0.00
WCL	0.00	0.00
SECL	0.00	0.00
MCL	0.00	0.00
NEC	0.00	0.00
CIL	14.39	19.16



ANNEXURE 10B

Subsidiary wise Overburden Removal

(Figures in million cubic metres)

Company	2018-19	2017-18	% growth
ECL	126.06	118.895	6.02
BCCL	103.25	110.466	-6.54
CCL	100.49	95.622	5.09
NCL	318.22	316.795	0.45
WCL	192.03	185.287	3.64
SECL	183.44	205.018	-10.53
MCL	130.00	138.179	-5.92
NEC	8.50	7.853	8.28
CIL	1161.99	1178.115	-1.37

ANNEXURE 11

Population of Equipments

Equipment	No. of Equipment		Indicated as % of CMPDI Norm			
	As on 1.4.2019	As on 1.4.2018	Availability		Utilization	
			2018-19	2017-18	2018-19	2017-18
Dragline	32	35	92	93	87	80
Shovel	680	695	94	93	70	71
Dumper	2878	2781	112	111	68	69
Dozer	955	969	100	99	52	51
Drill	663	675	106	106	55	53

Major Subsidiary-wise HEMM Population as on 31.03.2019

(Figure in numbers)

EQUIPMENT	ECL	BCCL	CCL	NCL	WCL	SECL	MCL	CIL
DRAGLINE	1	2	-	22	2	4	1	32
SHOVEL	57	123	104	110	124	84	78	680
DUMPER	262	473	421	539	414	427	342	2878
DOZER	84	113	164	181	132	165	116	955
DRILL	52	88	116	134	75	111	87	663
TOTAL	456	799	805	986	747	791	624	5208

ANNEXURE-12

Subsidiary-wise System Capacity Utilization

(Unit %)

Company	2018-19
ECL	89.19
BCCL	61.31
CCL	79.41
NCL	83.07
WCL	80.89
SECL	71.91
MCL	80.08
NEC	97.72
Overall CIL	78.19

Overall capacity utilisation of CIL was affected due to various issues related to delay in physical possession of land, R&R and related law and order issues, encroachment, diversion of forest land and contractual issues.



ANNEXURE 13

Project Implementation**A. Projects Completed During the Year 2018-19 :-**

Sl. No.	Subsidiary	Name of the Projects	Type	Sanctioned Capacity (MTY)	Sanctioned Capital (₹ Crores)
1	CCL	Konar OCP	OC	3.50	74.53
2	NCL	RCE of Nigahi OCP	OC	5.00	486.57
3	SECL	RCE of Mahan OCP	OC	0.36	160.04
4	SECL	Vindhya UG	UG	0.71	69.70
5	SECL	Amlai Expn OCP	OC	1.50	198.59
	Total			11.07	989.43

B. Projects Started Production during the Year 2018-19

Sl. No.	Subsidiary	Name of the Projects	Type	Sanctioned Capacity(MTY)	Sanctioned Capital (₹ Crores)	Production in 2018-19 (MT)
1	ECL	New Kenda OCP	OC	1.20	127.27	0.10
2	MCL	Garjanbahal OCP	OC	10.00	1375.38	2.81
		Total		11.20	1502.65	2.91

Projects Sanctioned (Costing Rs. 20 Crores & above) :**A. PR/UCE/RPR/RCE sanctioned by CIL & Subsidiary during 2018-19:**

1. Sanctioned by CIL -2018-19					
Sl. No.	Name of the Projects Capacity (MTY)	Subsidiary	Date of Approval	Sanctioned Capacity(Mty)	Sanctioned Capital (Rs. Crores)
1	Siduli UG + OC	ECL	22/05/2018	2.32	535.18
2	Tilaboni UG	ECL	12/2/2019	1.86	916.62
3	NakrakondaKumardih - B OCP	ECL	11/8/2018	3.00	502.68
4	North Urimari OCP	CCL	14/03/2019	7.50	1468.72
5	Dhuptala (Sati UG to OC)	WCL	12/2/2019	2.50	711.01
6	BharatpurReorganisation OCP	MCL	12/11/2018	20.00	1928.29
7	LakhanpurLilariBelpahar OCP	MCL	22/05/2018	30.00	2434.75
8	RCE of Chitra East OCP	ECL	11/8/2018	2.50	513.99
9	RPR of TikakExtn OCP	NEC	7/10/2018	0.20	81.83
	SUB TOTAL (A)			69.88	9093.07
B. Sanctioned by Subsidiary Company -2018-19					
1	Piparwar Phase-I UG	CCL	18/09/2018	0.87	325.88
2	Sharda UG	WCL	18/04/2018	0.38	56.82
3	Vishnupuri UG to OC	WCL	27/07/2018	2.00	192.64
4	Adasa UG to OC	WCL	16/11/2018	1.50	316.00
5	Ukni Deep OCP	WCL	16/12/2018	2.00	237.07
6	BelloraNaigaon Deep OCP	WCL	16/12/2018	1.00	226.93
7	Mahamaya UG to OC	SECL	24-05-2018	1.50	400.73
8	Jhiria West OCP	SECL	28-11-2018	1.50	389.97
9	Tawa-III UG	WCL	10/4/2018	0.48	140.99
10	RPR Amalgamated Inder Kamptee Deep OCP	WCL	22/09/2018	3.20	235.90
11	RPR Gondegaon Ghatrohan Amalgamated OCP	WCL	10/4/2018	3.50	191.78
	SUB TOTAL (B)			17.93	2714.71
	SUB TOTAL (A + B) - 20 nos.			87.81	11807.78



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B. Non-Mining Projects Sanctioned by CIL Board during 2018-19:

Sl.No.	Project	Sub	Date of Approval	Sanctioned Capital (₹ Crores)
1	CEWRL: Rail Project - Gevra Road to Pendra	SECL	22/05/2018	4970.11
2	CERL PH-II: Dharamjaigarh to Korba	SECL	22/05/2018	1686.22
	Sub Total			6656.33

ANNEXURE 14

Subsidiary wise details of Capital Expenditure

Annexure (₹ in crore)

Company	2018-19		2017-18	
	BE	Actual	BE	Actual
ECL	1090.00	832.50	1050.00	959.99
BCCL	730.00	408.73	650.00	928.92
CCL *	1100.00	766.72	650.00	1702.34
NCL	1150.00	1075.06	1000.00	664.33
WCL	1150.00	808.70	1050.00	1236.98
SECL	2050.00	1565.46	1950.00	1965.16
MCL	1600.00	1414.64	1300.00	1367.87
CMPDIL	40.00	19.55	40.00	41.66
CIL & Others	590.00	420.10	810.00	467.30
Total	9500.00	7311.46	8500.00	9334.55

*CIL Standalone & includes Master Action Plan, R&D. Break-up is given below :

(₹ in crore)

Company	2018-19		2017-18	
	BE	Actual	BE	Actual
CIL Standalone	165.00	56.06	385.00	84.13
R&D	75.00	13.58	75.00	59.24
Master Action Plan	350.00	350.46	350.00	323.93
Total	590.00	420.10	810.00	467.30

ANNEXURE 15

Salient features of continuous and sustained improvement in CIL's safety performance:

Table-1: Comparative Accidents Statistics of CIL of 5 Yearly Average since 1975

Time frame	Av. Fatal Accidents (in nos.)		Av. Serious Accidents (in nos.)		Av. Fatality Rate		Av. Serious Injury Rate	
	Accident	Fatalities	Accident	Injuries	Per Mill. Te	Per 3 Lac Manshifts	Per Mill. Te	Per Manshifts
1975-79	157	196	1224	1278	2.18	0.44	14.24	2.89
1980-84	122	143	1018	1065	1.29	0.30	9.75	2.26
1985-89	133	150	550	571	0.98	0.30	3.70	1.15
1990-94	120	145	525	558	0.694	0.30	2.70	1.19
1995-99	98	124	481	513	0.50	0.29	2.06	1.14
2000-04	68	82	499	526	0.28	0.22	1.80	1.47
2005-09	60	80	328	339	0.22	0.25	0.92	1.04
2010-14	56	62	219	228	0.138	0.23	0.49	0.80
2015-18#	36	45	112	117	0.08	0.19	0.21	0.49

Note: # subject to reconciliation with DGMS & Accident Statistics are maintained calendar year-wise in conformity with DGMS practice



Table -2: Company-wise Accident Statistics of CIL for the year 2018

Company	Fatal Accidents (in nos.)	Fatalities (in nos.)	Serious Accidents (in nos.)	Serious Injuries (in nos.)	Fatality Rate		Serious Injury Rate	
					Per Mill. Te	Per 3 lac manshifts	Per Mill. Te	Per 3 lac manshifts
ECL	1	2	24	25	0.04	0.04	0.52	0.53
BCCL	2	2	7	7	0.06	0.06	0.22	0.22
CCL	5	8	9	16	0.12	0.29	0.24	0.58
NCL	3	3	8	8	0.03	0.26	0.08	0.69
WCL	2	5	17	17	0.10	0.09	0.34	0.30
SECL	12	15	18	19	0.10	0.34	0.12	0.43
MCL	8	8	4	4	0.06	0.50	0.03	0.25
NEC	0	0	0	0	0.00	0.00	0.00	0.00
CIL	33	43	87	96	0.07	0.18	0.16	0.41

ANNEXURE 16

Subsidiary wise Manpower

(In Nos)

Company	As on 01.04.18	As on 01.04.19
ECL	61,796	59,698
BCCL	48,747	46,019
CCL	40,777	39,222
WCL	45,663	43,045
SECL	58,143	54,816
DCC(SECL)*	323	283
MCL	22,431	22,352
NCL	15,032	14,456
CMPDIL	3,379	3,286
NEC(CIL)*	1,535	1,395
HQ-CIL	931	907
Grand Total	2,98,757	2,85,479

Note: *Units of SECL & CIL respectively.



ANNEXURE 17

Disclosures under rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Name	Designation	Remuneration for F.Y. 2018-19 (in Rs)	Ratio of Remuneration to Median Remuneration of all employees	Increase in Remuneration over LY (%)
Anil Kumar Jha*	CHAIRMAN	5330042	4.26	-
S N Prasad	DIRECTOR (MARKETING)	5748050	4.60	1.31
Binay Dayal	DIRECTOR (TECHNICAL)	5247861	4.20	3.73
Ram Prakash Srivastava**	DIRECTOR (PERSONNEL)	4073886	3.26	-
Chandan Kumar Dey***	DIRECTOR (FINANCE)	4329317	3.46	0.87

*Shri Anil Kumar Jha joined as Chariman, Coal India Limited in 2018-19 w.e.f 18.05.18 is drawing salary as Chairman of Coal India Limited from 01st July 2018

**Shri Ram Prakash Srivastava did not draw any remuneration as Director (Personnel) in 2017-18

***Shri Chandan Kumar Dey superannuated as Director (Finance) on 01.10.2018

Notes:

- The number of employees as on 31st Mar 2019 was 285479
- Contribution towards CIL Defined Contribution Pension Scheme has not been considered, as it pertains to prior period (2007-2017)
- Compared to the previous year 2017-18, figures for the current year 2018-19 shows that :-
 - Gross Turnover has grown by 11.10%
 - Median Remuneration of all the employees has increased by 24.46% and Average Remuneration of all employees has increased by 26.48%.
 - Salaries paid to executives are as per Department of Public Enterprises, GOI guidelines and to non-executives as per National Coal Wage Agreement X. Average remuneration of company increased by 26.48% during FY 2018-19. Main factor that contributed to the increased remuneration during FY 2018-19 is the implementation of recommendations of 3rd PRC in case of Executives, and payment of arrear salary for the same in 2018-19 and payment of NCWA-X arrear to the Non-Executives in 2018-19.
 - Average Remuneration of employees excluding KMPs has increased by 25.88%. Average Remuneration of KMPs has increased by 44.45%
- During FY 2018-19, Directors availed variable components of remuneration, i.e., Performance Related Pay, parameters being :-
 - Company Rating
 - EER Rating
 - Profit Component
 - Ratio of required amount to available amount
 - Grade Percentage



5. Name of the Top 10 Employees in terms of Remuneration drawn during Financial Year 2018-19

EIS Code	Name	Remuneration Received (in ₹)	Designation	Shares in CIL	Nature of Employment	Qualification	Date of Commencement of Employment in CIL HQ	Date of Birth	Last Employment held
90007139	Mukti Pada Dikshit	6096156	CGM (Mining)	NIL	Retired	B Tech (Mining)	18.11.2013	01.02.1955	OSD (Planning)
90174327	Devendra Prasad	5899352	General Manager (Mining)	NIL	Permanent	B Tech (Mining) & MBA.	26.07.2017	25.07.1960	GM(BCCL)
90173717	S N Prasad	5748050	Director (Marketing)	NIL	Permanent	MBA	01.02.2016	23.11.1959	GM(SECL)
90036849	Parthapratim Gangopadhyay	5679009	Chief Manager (System)	NIL	Permanent	B.Com(Hons) & CA	24.01.2014	03.01.1959	CCL
90097023	R M Wanre	5673759	General Manager (Mining)	100	Permanent	B Tech(Mining)	16.10.2018	30.03.1964	GM(CMPDIL)
90084922	Soumitra Kumar Nath	5485397	General Manager (E&M)	NIL	Permanent	B.Sc(Engg.)/Elect.	25.04.2012	01.12.1960	Sr.Manager (MCL)
90176355	M K Singh	5466523	General Manager (Mining)	100	Permanent	B Sc(Engg)/Mining & MBA	16.02.2016	16.10.1963	WCL
90065368	P R Mittal	5449921	General Manager (Mining)	NIL	Permanent	B Tech(Mining)	02.07.2018	27.10.1960	ECL
90134776	Akhilesh Kumar Pandey	5444156	General Manager (Civil)	NIL	Permanent	B Sc (Engg) Civil	04.06.2018	01.06.1959	MCL
90066309	Bishal Chandra Prasad	5401542	Chief Manager (Mining)	NIL	Permanent	B Tech(Mining), M Tech,I.E & Management	22.06.2017	05.11.1961	CCL



COAL INDIA LIMITED

A MAHARATNA COMPANY

FORM NO. MGT 9

Annexure-18

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31-03-2019

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L23109WB1973GOI028844
2.	Registration Date	14th June'1973
3.	Name of the Company	Coal India Limited (Coal Mines Authority Limited was incorporated on 14th Jun'1973 and name was subsequently changed on 1st Nov'1975)
4.	Category/Sub-category of the Company	Public Company Limited by Shares/Government Company
5.	Address of the Registered office & contact details	Premises no-04-MAR, Plot no-AF-III, Action Area-1A, Newtown, Rajarhat, Kolkata-700156 Contact No.- 033-2324-6526 Fax No.- 033 - 2324-6510 Email Id.- mviswanathan2.cil@coalindia.in
6.	Whether listed company	Yes (Listed in BSE and NSE)
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s Alankit Assignments Limited Alankit Height, 1E/13, Jhandewalan Extension, New delhi-110 055, E-mail id: alankit_rta@alankit.com, Ph. no.: 011-4254-1234/2354-1234, Toll Free Number : 1860-121-2155 Fax: 011-4154-3474 Website: www.alankit.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

[All the business activities contributing 10% or more of the total turnover of the company shall be stated]

S. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Coal Mining	051-05101 and 051-05102	100.0

III. PARTICULARS OF HOLDING, SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES:

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of Share Held	Applicable Section
1.	Eastern Coalfields Limited, P.O. - Dishergarh, Sanctoria, Burdwan -713333, West Bengal	U10101WB 1975GOI030295	Subsidiary	100.00	Section 2(87) of Companies Act' 2013
2.	Bharat Coking Coal Limited, Koyla Bhawan, Koyla Nagar, Dhanbad - 826005, Jharkhand	U10101JH 1972GOI000918	Subsidiary	100.00	Section 2(87) of Companies Act' 2013
3.	Central Coalfields Limited, Darbhanga House, Kutchery Road, Ranchi-834029, Jharkhand	U10200JH 1956GOI000581	Subsidiary	100.00	Section 2(87) of Companies Act' 2013
4.	Mahanadi Coalfields Limited, Jagruti Vihar, Burla, Sambalpur- 768020, Orissa	U10102OR 1992GOI003038	Subsidiary	100.00	Section 2(87) of Companies Act' 2013
5.	Western Coalfields Limited, Coal Estate, Civil Lines, Nagpur - 440001, Maharashtra	U10100MH 1975GOI018626	Subsidiary	100.00	Section 2(87) of Companies Act' 2013
6.	Northern Coalfields Limited, P.O. - Singrauli Colliery, Singrauli, Dist. - Sidhi - 486889, Madhya Pradesh	U10102MP 1985GOI003160	Subsidiary	100.00	Section 2(87) of Companies Act' 2013



S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of Share Held	Applicable Section
7.	South Eastern Coalfields Limited, Seepat Road, Bilaspur - 495006, Chhattisgarh	U10102CT 1985GOI003161	Subsidiary	100.00	Section 2(87) of Companies Act' 2013
8.	Central Mine Planning and Design Institute Limited, Gondwana Place, Kanke Road, Ranchi - 834008, Jharkhand	U14292JH 1975GOI001223	Subsidiary	100.00	Section 2(87) of Companies Act' 2013
9.	MNH Shakti limited, Jagruti Vihar, Burla, Sambalpur- 768020, Orissa	U10100OR 2008GOI010171	Step-down Subsidiary	70.00	Section 2(87) of Companies Act' 2013
10	MJSJ Coal Limited Jagruti Vihar, Burla, Sambalpur- 768020, Orissa	U10200OR 2008GOI010250	Step-down Subsidiary	60%	Section 2(87) of Companies Act' 2013
11	Mahanadi Basin Power Limited Jagruti Vihar, Burla, Sambalpur- 768020, Orissa	U40102OR 2011GOI014589	Step-down Subsidiary	100%	Section 2(87) of Companies Act' 2013
12	Mahanadi Coal Railway Limited Jagruti Vihar, Burla, Sambalpur- 768020, Orissa	U60100OR 2015GOI019349	Step-down Subsidiary	64%	Section 2(87) of Companies Act' 2013
13	Jharkhand Central Railway Limited Darbhanga House, Kutchery Road, Ranchi-834029, Jharkhand	U45201JH 2015GOI003139	Step-down Subsidiary	64%	Section 2(87) of Companies Act' 2013
14	Chhattisgarh East Railway Limited CSIDC Commercial Complex, Mahadev Ghat Road, Raipura Chowk, Raipur-492013 Chhattisgarh	U45203CT 2013GOI000768	Step-down Subsidiary	68.42%	Section 2(87) of Companies Act' 2013
15	Chhattisgarh East-West Railway Limited , CSIDC Commercial Complex, Mahadev Ghat Road, Raipura Chowk, Raipur-492013 Chhattisgarh	U45203CT 2013GOI000729	Step-down Subsidiary	64.06%	Section 2(87) of Companies Act' 2013
16.	Coal India Africana Limitada, Guera Popular, 1028, 2nd Floor Moputo, Mozambique	-	Foreign Subsidiary	100.00	As per Mozambique Commercial Code
17.	CIL NTPC Urja Private Limited, NTPC Bhawan, Scope Complex, 7, Institutional Area, Lodhi Road, New Delhi - 110003	U14105DL 2010PTC202053	Joint Venture	50.00	Section 2(6) of Companies Act' 2013
18.	International Coal Ventures Private Limited, 20th Floor, Scope Minar, (Core-2), North Tower, Laxmi Nagar, District Centre, Delhi - 110092	U10100DL 2009PTC190448	Associate	0.19	Section 2(6) of Companies Act' 2013
19	Talcher Fertilizers Limited Plot 2/H, Kalpana Area BJB Nagar, Khordha Bhubaneswar PIN-751014	U24120OR 2015PLC019575	Associate	33.32	Section 2(6) of Companies Act' 2013
20	Hindustan Urvarak and Rasayan Limited, Coal Bhawan, Coal India Limited, 7th Floor, Plot No. AF-III, Action Area-1A, Newtown, Kolkata 700 156	U24100WB 2016PLC216175	Associate	33.33	Section 2(6) of Companies Act' 2013



IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

i.) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year [as on 01-04-2018]				No. of Shares held at the end of the year [as on 31-03-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter's									
(1) Indian:									
a) Individual/HUF	0	0	0	0.00	0	0	0	0.00	0.00
b) Central Govt	4875671716	0	4875671716	78.55	4373016781	0	4373016781	70.96	7.59
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any other	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total (A)(1):	4875671716		4875671716	78.55	4373016781		4373016781	70.96	7.59
(2) Foreign:									
a) NRIs-Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other-Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks / FI.	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total(A)(2):	0	0	0	0.00	0	0	0	0.00	0.00
Total share-holding of Promoter (A)=(A)(1) + (A)(2)	4875671716	0	4875671716	78.55	4373016781	0	4373016781	70.96	7.59
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	97539015	0	97539015	1.57	372859704	0	372859704	6.05	-4.48
b) Banks / FI	134800284	0	134800284	2.17	42776624	0	42776624	0.69	1.48
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	566266802	0	566266802	9.12	752057789	0	752057789	12.20	-3.08
g) FIs/FPI	339977332	0	339977332	5.50	439711680	0	439711680	7.14	-1.64
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0	0
i) Others/Foreign National	0	0	0	0.00	0	0	0	0	0
Sub-total (B)(1):-	1138583433	0	1138583433	18.36	1607405797	0	1607405797	26.08	-7.72



Category of Shareholders	No. of Shares held at the beginning of the year [as on 01-04-2018]				No. of Shares held at the end of the year [as on 31-03-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2) Non-Institutions									
Bodies Corporate:									
i) i) Indian	54645381	0	54645381	0.87	23055890	0	23055890	0.37	.50
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals:									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	106032924	8515	106041439	1.70	110587553	4812	110592365	1.79	-.09
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	10511726	0	10511726	0.17	7223870	0	7223870	0.12	0.05
c) Others (specify):									
Non Resident Indians	8158091	0	8158091	0.13	5790883	0	5790883	0.09	0.04
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
NBFC registered with RBI	30025	0	30025	0.00	23544	0	23544	0.00	0.00
Clearing Members	2572104	0	2572104	0.04	13217810	0	13217810	0.22	-0.18
Trusts	11195262	0	11195262	0.18	16467802	0	16467802	0.27	-0.09
Foreign Bodies – D R	0	0	0	0	0	0	0	0	0
Others	0	0	0	0	5933581	4	5933585	0.10	-.10
Sub-total (B)(2):-	193145513	8515	193154028	3.09	182300933	4816	182305749	2.96	0.13
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1331728946	8515	1331737461	21.45	1789706730	4816	1789711546	29.04	-7.59
C. Shares held by Custodian for GDRs, AGRs	0	0	0	0	0	0	0	0	0
Grand Total (A + B + C)	6207400662	8515	6207409177	100	6162723511	4816	6162728327	100	0



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ii) Shareholding of Promoter:

S. No.	Shareholder's Name	Shareholding at the beginning of the year [as on 01-04-2018]			Shareholding at the end of the year [as on 31-03-2019]			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	President of India through Ministry of Coal	4875671716	78.55	0.00	4373016781	70.96	0.00	7.59

iii) Change in Promoters' Shareholding (please specify, if there is no change):

S. No.	Particulars	Shareholding at the beginning of the year [as on 01-04-2018]			Cumulative Shareholding during the year [as on 31.03.2019]		
		No. of shares	% of total shares of the company	% of total shares of the company	No. of shares	% of total shares of the company	% of total shares of the company
1.	At the beginning of the year	4875671716	78.55	78.55	4875671716	78.55	78.55
2.	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.):	1. 1,39,91,488 Divestment of Shares on 29.06.18 by way of Further fund offer of sale in Bharat 22 Exchange Traded Fund 'A', to ICICI Prudential AMC. 2. 19,80,03,931 Divestment of Shares on 31.10.18 and 01.11.18 by way of Offer of Sale through Stock Exchange mechanism 3. 13,73,11,943 Divestment on 04.12.18 by way of sale of shares in CPSE ETF to Reliance Nippon, AMC 4. 6,81,840 Divestment of Shares on 06.12.18 by ways of Offer of Sale to employees of the Company and subsidiaries 5. 2,37,79,267 Divestment of Shares on 21.02.19 by way of further fund offer of sale in Bharat 22 Exchange Traded Fund 6. 4,42,93,572 Buyback of Shares of the Company on 22.03.19 7. 8,45,92,894 Divestment on 25.03.19 by way of sale of shares in CPSE ETF					
3.	At the end of the year	4373016781	70.96	70.96	4373016781	70.96	70.96

iv) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs) :

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year [as on 01-04-2018]		For Each of the Top 10 Shareholders	Shareholding at the end of Year [as on 31-03-2019]	
		No. of shares	% of total shares of the company		No. of shares	% of total shares of the company
1.	LIFE INSURANCE CORPORATION OF INDIA	556948456	8.97	LIFE INSURANCE CORPORATION OF INDIA CPSE ETF	673999304	10.94
2.	LIFE INSURANCE CORPORATION OF INDIA P & GS FUND	75694235	1.22	LIFE INSURANCE CORPORATION OF INDIA P & GS FUND	134394028	2.18
3.	THE INCOME FUND OF AMERICA	38000000	0.61	HDFC TRUSTEE COMPANY LTD. A/C HDFC BALANCED ADVANTAGE FUND	75694235	1.23
4.	CPSE ETF	29224428	0.47	THE INCOME FUND OF AMERICA	43009654	0.70
5.	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED	21535658	0.35		38000000	0.62



iv) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs) :

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year [as on 01-04-2018]		For Each of the Top 10 Shareholders	Shareholding at the end of Year [as on 31-03-2019]	
		No. of shares	% of total shares of the company		No. of shares	% of total shares of the company
6.	VANGUARD EMERGING MARKETS STOCK INDEX FUND, A SERIES OF VANGUARD	21180306	0.34	GOVERNMENT OF SINGAPORE	28314077	0.46
7.	GOVERNMENT OF SINGAPORE	19333195	0.31	VANGUARD EMERGING MARKETS STOCK INDEX FUND, A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX FUND	23325804	0.38
8.	VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	16953673	0.27	STATE BANK OF INDIA	22914605	0.37
9.	NATIONAL INSURANCE COMPANY LTD	14210351	0.23	VANGUARD TOTAL INTER NATIONAL STOCK INDEX FUND	22579810	0.37
10.	POWER FINANCE	13964530	0.22	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED LIMITED	18106377	0.29

v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year [as on 01-04-2018]		Shareholding at the end of the year [as on 31-03-2019]	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Shri Anil Kumar Jha, Chairman-cum-Managing Director (Appointed as CMD w.e.f 18.05.18)				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer / bonus/ sweat equity etc.):	-			
	At the end of the year	Nil	Nil	Nil	Nil
2.	Shri R.K.Sinha, Official Part -Time Director				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer / bonus/ sweat equity etc.):	-			
	At the end of the year	Nil	Nil	Nil	Nil



Sl. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year [as on 01-04-2018]		Shareholding at the end of the year [as on 31-03-2019]	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3.	Ms. Reena Sinha Puri, Official Part -Time Director (Appointed as director w.e.f. 09-06-17)				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-			
4.	Shri C.K. Dey Director (Finance) (Ceased to be director w.e.f 01.10.18)				
	At the end of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-			
5.	Ms. Loretta Mary Vas Independent Director (Ceased to be director w.e.f 16.11.18 and re-appointment on 17.11.18)				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-			
6.	Dr. Satish Balram Agnihotri Independent Director (Ceased to be director w.e.f 16.11.18 and re-appointment on 17.11.18)				
	At the end of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-			
7.	Dr. D.C. Panigrahi Independent Director (Ceased to be director w.e.f 16.11.18 and re-appointment on 17.11.18)				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-			
8.	Prof. Khanindra Pathak Independent Director (Ceased to be director w.e.f 16.11.18 and re-appointment on 17.11.18)				
	At the end of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-			
	At the end of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-			
	At the end of the year	Nil	Nil	Nil	Nil



Sl. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year [as on 01-04-2018]		Shareholding at the end of the year [as on 31-03-2019]	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
9.	Shri Vinod Jain Independent Director (Ceased to be director w.e.f 16.11.18 and re-appointment on 17.11.18)				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-			
10	Shri S.N. Prasad Director Marketing				
	At the end of the year	Nil	Nil	Nil	Nil
	Shri S.N. Prasad Director Marketing				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-			
	At the end of the year	Nil	Nil	Nil	Nil
11.	Shri Vinod Kumar Thakral, Independent Director				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Nil	Nil	Nil	Nil
12.	Shri B.L.Gajipara Independent Director				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Nil	Nil	Nil	Nil
13.	Shri Binay Dayal, Director (Technical)				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	300	300	300	300
14.	Shri R.P. Srivastava, Director (P& IR)				
	At the beginning of the year	300	300	300	300
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-			
	At the end of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	300	300	300	300
	At the end of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-			
	At the end of the year	Nil	Nil	Nil	Nil



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Sl. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year [as on 01-04-2017]		Shareholding at the end of the year [as on 31-03-2018]	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
15.	Shri S.Sarkar, CFO (Appointed on 01.10.2018)				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	At the end of the year	Nil	Nil	Nil	Nil
16.	Shri M. Viswanathan, Company Secretary				
	At the beginning of the year	400	0.00	400	0.00
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-			
	At the end of the year	400	0.00	400	0.00

V) INDEBTEDNESS: [Indebtedness of the Company including interest outstanding/accrued but not due for payment]:

PARTICULARS	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year:				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i + ii + iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year				
* Addition	NIL	NIL	NIL	NIL
* Reduction	NIL	NIL	NIL	NIL
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year:				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i + ii + iii)	NIL	NIL	NIL	NIL



VI). REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-Time Directors and/or Manager :

(In ₹)

S.N	Particulars of Remuneration	Name of MD/WT/ Manager					Total Amount
		Shri A.K. Jha	Shri C. K. Dey	Shri S.N. Prasad	Shri B. Dayal	Shri R.P. Srivastava	
1.		3939530	3401091	4210120	3768424	2821985	1,81,41,150
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961						
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	1390512	928226	1537930	1479437	1251901	65,88,006
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-	
2.	Stock Option	-	-	-	-	-	
3.	Sweat Equity	-	-	-	-	-	
4.	Commission - as % of profit - others, specify	-	-	-	-	-	
5.	Others, please specify	-	-	-	-	-	
	Total (A)	5330042	4329317	5748050	5247861	4073886	2,47,29,156

B. Remuneration to Other Directors :

(In ₹)

SN.	Particulars of Remuneration	Name of Directors						Total Amount
1.	Independent Directors:	Ms. Loretta Mary Vas	Dr. Satish Balram Agnihotri	Dr. D.C. Panigrahi	Prof. Khanindra Pathak	Shri Vinod Jain	Shri V.K. Thakral	Shri B.L. Galipara
	Fee for attending board committee meetings	1190000	1730000	1760000	1350000	1830000	1700000	990000
	Commission	-	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-	-
	Total (1)	1190000	1730000	1760000	1350000	1830000	1700000	990000
2.	Other Non-Executive Directors:	Shri R.K. Sinha	Ms. R.S. Puri					
	Fee for attending board committee meetings	-	-	-	-	-	-	-
	Commission	-	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-	-
	Total (2)	-	-	-	-	-	-	-
	Total (B) = (1 + 2)	1190000	1730000	1760000	1350000	1830000	1700000	990000
								105,50,000



COAL INDIA LIMITED

A MAHARATNA COMPANY

C. Remuneration to Key Managerial Personnel Other than MD/Manager/WTD:

(In ₹)

S. No.	Particulars of Remuneration	Shri C. K. Dey, CFO till 30.09.18	Shri S. Sarkar, CFO from 01.10.18	Shri M. Viswanathan, CS	Total Amount (Rs.)
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3401091	2888649	4220714	10510454
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	928226	362770	556032	1847028
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission	-	-	-	-
	- as % of profit	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	4329317	3251419	4776746	12357482

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY:					
Penalty		None			
Punishment					
Compounding					
B. DIRECTORS:					
Penalty		None			
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT:					
Penalty		None			
Punishment					
Compounding					

Sd/-
(A. K. Jha)
Chairman
(DIN - 06645361)



ANNEXURE 19

LOANS AND ADVANCES, GUARANTEES, INVESTMENTS BY COAL INDIA LTD.

(Disclosure as per section 186(4) of Companies Act, 2013)

(₹ in crore)

	For CIL Standalone As at 31.03.19	For CIL Consolidated As at 31.03.19	Purpose
A. Non-Current Loans and Advances			
Loans to body corporate and Employees			
- Secured, considered good	0.22	16.64	As a part of employee benefit measure
- Unsecured, considered good	-	1,125.09	Loan to NLCIL by MCL
- Credit impaired	1.87	1.97	
	2.09	1,143.70	
Less: Allowance for doubtful loans	1.87	1.97	
Total (a)	0.22	1,141.73	
b. Other Financial Assets			
Bank Deposits	0.41	152.77	Deposit of surplus fund
Deposit in Bank under Shifting & Rehabilitation Fund scheme	3,977.25	3,977.25	Deposit in shifting and rehabilitation fund
Deposits and receivables for Site Restoration :			
Deposit in Bank under Mine Closure Plan	52.01	7,029.91	Deposit in Mine closure escrow fund for requirement of Mine closure guidelines issued by Ministry of Coal
Receivable from Escrow Account for Mine Closure Expenses	-	725.00	Receivable from escrow fund for expenditure incurred on progressive mine closure activities.
Security Deposit for utilities	3.66	3.66	Security Deposit for P&T, Electricity etc.
Less : Provision	0.01	0.01	
Other Deposit and Receivables	33.56	469.49	Security Deposit for P&T, Electricity etc.
Less : Allowance for doubtful	-	28.40	
Total (b)	4,066.88	12,329.67	
c. Other Non-Current Assets			
(i) Capital Advances	13.77	1,767.98	For procurement of assets for the company
Less : Provision for doubtful advances	-	8.59	
(ii) Advances other than capital advances			
(a) Security Deposit for utilities	-	131.72	Security Deposit for P&T, Electricity etc.
Less : Provision for doubtful deposits	-	2.34	
(b) Other Deposits and Advances	0.07	77.80	Security Deposit for obtaining day to day services and For procurement of misc. items and other services etc.
Less : Provision for doubtful deposits	-	1.56	
TOTAL (c)	13.84	1,965.01	
Total (a + b + c)	4,080.94	15,436.41	



COAL INDIA LIMITED

A MAHARATNA COMPANY

LOANS AND ADVANCES, GUARANTEES, INVESTMENTS BY COAL INDIA LTD.

(Disclosure as per section 186(4) of Companies Act. 2013)

(₹ in Crore)

	For CIL Standalone As at 31.03.18		For CIL Consolidated As at 31.03.18		Purpose
B. Current Loans and Advances					
a. Loans					
Loans to body corporate and employees					
- Secured, considered good	-		1.75		As a part of employee benefit measure
- Unsecured, considered good	-		500.58		Current balance in Loan to NLCIL by MCL
Less: Provision for doubtful loans	-	-	-	502.33	
TOTAL (a)		-		502.33	
b. Other financial assets					
Deposits and receivables for Site Restoration :				628.97	Receivable from escrow fund for
Receivable from Escrow Account for Mine					expenditure incurred on progressive mine
Closure Expenses					closure activities.
Current Account with Subsidiaries	527.55		-		For transactions with subsidiaries relating
					to Apex Charges, Rehabilitation Charges
					and other transactions
Less: Provision for Doubtful Advances	53.83	473.72	-	-	
Interest accrued		1.21		1,165.45	Interest accrued on Investment, Bank deposit
					and Other lendings of surplus fund.
Claims & other receivables	118.24		1,785.84		Mainly includes claim receivable from
					customers and income tax refunds, amount
					recoverable from contractors, customers
					& suppliers, employee benefit funds etc.
Less: Allowance for doubtful claims	7.39	110.85	65.84	1,720.00	
TOTAL (b)		585.78		3,514.42	
c. Other current assets					
(b) Advance for Revenue (goods & services)	8.98		505.94		For procurement of misc. items and
Less : Provision for doubtful advances	-	8.98	8.94	497.00	other services etc.
(c) Advance payment of statutory dues	-		1,842.88		As per requirement of various Statutory Acts
Less : Provision for doubtful advances	-	-	0.31	1,842.57	
(e) Other Advances and Deposits	6.30		5,552.52		Recoverable Advance against dues to
					employees and Advance against various
					miscellaneous expenses, Income tax,
					commercial tax etc. deposited under
					protest, etc
Less : Provision for doubtful advances	-	6.30	23.88	5,528.64	
Input Tax Credit Entitlement		0.95		4,355.64	Input Tax Credit to be utilised/refund
					under GST Act
MAT CREDIT ENTITLEMENT		138.28		165.20	MAT CREDIT under Income Tax
TOTAL (c)		154.51		12,389.05	
Total (a + b + c)		740.29		16,405.80	



(₹ in Crore)

	For CIL Standalone As at 31.03.19	For CIL Consolidated As at 31.03.19	Purpose
C. GUARANTEES			
a. The company has given guarantee on behalf of subsidiaries Eastern Coalfields Limited and Mahanadi Coalfields Limited to the extent of their obligations under loans (principal and interest) made to Export Development Corporation, Canada and Natixis Banque. The outstanding balance of which as on 31.03.2019 are:			
Export Development Corporation, Canada	165.55	165.55	
Natixis Banque, Paris	6.29	6.29	
b. Bank guarantee	0.84	438.43	
TOTAL(C)	172.68	610.27	

(₹ in crore)

Particulars	For CIL Standalone As at 31.03.19	For CIL Consolidated As at 31.03.19	Purpose
D. INVESTMENTS			
1. Non Current Investments(Unquoted)			
a. Investment in Co-operative shares (Unquoted)			Management participation
"B" class shares in Coal Mines Officers Cooperative Credit Society Ltd.	-	0.05	
"D" class shares in Dishergarh colly Worker's central co-opt store Ltd.	-	0.01	
Shares of Rs 25/- each in the Mugma coalfield colly Worker's central co-opt store Ltd	-	0.01	
"B" class shares in Sodepur colly Employee's co-opt credit society Ltd.	-	0.005	
"B" class shares in Dhenomain colly. Employees' co-opt credit society Ltd.	-	0.005	
Total (a)	-	0.08	
b. Investments in Secured Bonds (quoted)			Investment of Surplus fund in various securities
7.55 % Secured Non convertible IRFC Tax free 2021 series 79 bonds	-	200.00	
8% Secured Non convertible IRFC bonds Tax free	-	108.75	
7.22 % Secured Non convertible IRFC bond Tax free	-	499.95	
7.22 % Secured Redeemable REC bond Tax free	-	150.00	
Total (b)	-	958.70	



COAL INDIA LIMITED

A MAHARATNA COMPANY

(₹ in crore)

Particulars	For CIL Standalone As at 31.03.19	For CIL Consolidated As at 31.03.19	Purpose
Investment in Equity Instruments			
(c) Equity Shares in Subsidiary Companies			Strategic Investment in wholly owned subsidiary
Eastern Coalfields Limited (Sanctoria , West Bengal)	2218.45	-	
Central Coalfields Limited (Ranchi , Jharkhand)	940.00	-	
Bharat Coking Coal Limited (Dhanbad, Jharkhand)	2118.00	-	
Western Coalfields Limited (Nagpur , Maharastra)	297.10	-	
Central Mine Planning & Design Institute Limited (Ranchi , Jharkhand)	19.04	-	
Northern Coalfields Limited (Singrauli, Madhya Pradesh)	126.19	-	
South Eastern Coalfields Limited (Bilaspur, Chattisgarh)	278.36	-	
Mahanadi Coalfields Limited (Sambalpur, Orissa)	132.37	-	
Coal India Africana Limitada (Moatize, Mozambique)	0.01	-	
Total (c)	6,129.52	-	
(d) Equity Shares in Joint Venture Companies (Unquoted)			
International Coal Venture Private Limited , New Delhi	2.80	7.35	JV for acquisition of coking coal properties abroad
CIL NTPC Urja Private Limited , New Delhi	0.08	0.03	JV for setting up a joint integrated power plants along with mining of coal
Talcher Fertilizers Limited, Bhubaneswar, Orissa	16.34	11.27	JV for revival of Talcher unit of FCIL
Hidustan Urvarak & Rasayan Limited, Kolkata	440.33	443.58	JV for revival of Sindri, gorakhpur fertiliser unit of FCIL and Barauni unit of HFCL.
Total (d)	459.55	462.23	
(e) Other Equity (Preference Share classified as Equity Component)			Conversion of outstanding Loan and other Current Account balance as per BIFR scheme for reconstruction
5% redeemable cumulative Preference Shares in Bharat Coking Coal Ltd.	1057.52	-	
6% redeemable cumulative Preference Shares in Eastern Coalfields Ltd.	855.61	-	
Total (e)	1913.13	-	
(f) Preference Shares in Subsidiary Companies -Classified as debt Component			Conversion of outstanding Loan and other Current Account balance as per BIFR scheme for reconstruction
5% redeemable cumulative Preference Shares in Bharat Coking Coal Ltd.	2,350.93	-	
6% redeemable cumulative Preference Shares in Eastern Coalfields Ltd.	1,662.03	-	
Total (f)	4,012.96	-	
Grand Total (a+b+c+d+e+f) (1)	12,515.16	1,421.01	
2. Current			
Mutual Fund Investment			Investment of surplus fund in various securities
SBI Mutual Fund	9.04	827.08	
UTI Mutual Fund	13.70	922.88	
Total (2)	22.74	1,749.96	
Total (1 + 2)	12,537.90	3,170.97	



Annexure-20

Form AOC-1

**Statement pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014
as on 31st March' 2019**

Part "A": Subsidiaries

Figures in Crores except entry in Sl. No 9

Sl.No.	Name of Subsidiary Company	Reporting Currency	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Current Investments	Non-Current Investments	Turn over	Profit Before Taxation	Provision for Taxation	Profit/(Loss) from discontinued operations	Share of Minority	Profit After Taxation e.t.c.	Other Comprehensive Income (Net of Tax)	Total comprehensive Income	% of Shareholding
1	Eastern Coalfields Limited	INR	2218.45	(1169.94)	13066.45	13066.45	-	0.08	18385.03	1298.39	549.62	-	-	748.77	(42.39)	706.38	100.00
2	Bharat Coking Coal Limited	INR	2118.00	(1065.68)	10311.06	10311.06	26.40	-	12899.98	557.05	268.28	-	-	288.77	134.85	423.62	100.00
3	Central Coalfields Limited	INR	940.00	4203.04	15740.20	15740.20	52.56	-	16343.92	2693.96	988.32	-	(0.42)	1705.64	(19.69)	1685.95	100.00
4	Northern Coalfields Limited	INR	630.94	3546.76	16072.42	16072.42	642.12	-	23052.51	6659.16	2,547.88	-	-	4111.28	(29.30)	4081.98	100.00
5	Western Coalfields Limited	INR	297.10	827.79	12847.64	12847.64	5.11	-	13514.24	193.72	(75.61)	-	-	269.33	(13.19)	256.14	100.00
6	South Eastern Coalfields Limited	INR	668.06	2962.97	27769.52	27769.52	0.20	-	31368.72	5570.40	1,959.12	-	0.09	3611.28	12.89	3624.17	100.00
7	Mahanadi Coalfields Limited	INR	661.84	3190.06	30066.50	30066.50	1,000.83	958.70	24607.68	9227.49	3,241.54	-	-	6035.95	(10.59)	6025.36	100.00
8	Central Mine Planning & Design Institute Limited	INR	38.08	428.74	1418.02	1418.02	-	-	1503.84	263.82	90.55	-	-	173.27	(4.16)	169.11	100.00
9	Coal India Africana Limitada (Mozambique) (MZN & INR in Lacs)	INR	0.49	-3005.83	43.14	43.14	-	-	-	-73.20	-	-	-	-73.20	-	-	100.00
		MZN	0.25	-2766.68	39.71	39.71	-	-	-	-4.25	-	-	-	-4.25	-	-	-

Note

- 1 Coal India Africana Limitada (Mozambique) is yet to commence operations
2 As on 31.03.2019 1 MZN = ₹ 0.92050695

MCL, a subsidiary of CIL has further four Subsidiaries, details of which are given below

(₹ In Crores)

Sl.No.	Name of Subsidiary Company	Reporting Currency	Capital	Reserve	Total Assets	Total Liabilities	Current Investments	Non-Current Investments	Turn over	Profit Before Taxation	Provision for Taxation	Profit/(Loss) from discontinued operations	Share of Minority	Profit After Taxation e.t.c.	Other Comprehensive Income (Net of Tax)	Total comprehensive Income	% of Shareholding
1	MNH Shakti Limited	INR	85.10	(0.52)	84.96	84.96	-	-	-	-	-	-	-	-	-	-	70.00
2	MJS Coal Limited	INR	95.10	(1.01)	95.36	95.36	-	-	-	-	-	-	-	-	-	-	60.00
3	Mahanadi Basin Power Limited	INR	0.05	(5.96)	18.58	18.58	-	-	-	(0.03)	-	-	-	(0.03)	-	(0.03)	100.00
4	Mahanadi Coal Railway Limited	INR	0.05	(0.03)	44.13	44.13	-	-	-	(0.01)	-	-	-	(0.01)	-	-	64.00

- 1 MNH Shakti Limited, MJS Limited, Mahanadi Basin Power Limited & Mahanadi Coal Railway Limited are yet to commence operations.

SECL, a subsidiary of CIL has further two Subsidiaries, details of which are given below

(₹ In Crores)

Sl.No.	Name of Subsidiary Company	Reporting Currency	Capital	Reserve	Total Assets	Total Liabilities	Current Investments	Non-Current Investments	Turn over	Profit Before Taxation	Provision for Taxation	Profit/(Loss) from discontinued operations	Share of Minority	Profit After Taxation e.t.c.	Other Comprehensive Income (Net of Tax)	Total comprehensive Income	% of Shareholding
1	Chattisgarh East Railway Ltd	INR	441.00	(0.71)	1732.86	1732.86	-	-	-	(0.15)	-	-	-	(0.15)	-	(0.15)	68.42
2	Chattisgarh East-West Railway Ltd.	INR	504.06	(0.59)	645.67	645.67	-	-	-	(0.12)	-	-	-	(0.12)	-	(0.12)	64.06

Note

- 1 Chattisgarh East Railway Limited & Chattisgarh East-West Railway Limited are yet to commence operations.



COAL INDIA LIMITED

A MAHARATNA COMPANY

(₹ In Crores)

Sl.No.	Name of Subsidiary Company	Reporting Currency	Capital	Reserve	Total Assets	Total Liabilities	Current Investments	Non-Current Investments	Turn over	Profit Before Taxation	Provision for Taxation	Profit/(Loss) from discontinuing operations	Share of Minority	Profit After Taxation e.t.c.	Other Comprehensive Income (Net of Tax)	Total comprehensive Income	% of Share-holding
1	Jharkhand Central Railway Limited	INR	50.00	0.52	192.14	192.14	-	-	-	1.77	0.59	-	-	1.17	-	1.17	64.00

Note

1 Jharkhand Central railway Limited are yet to commence operations.

For Ray & Ray

Chartered Accountants

Firm Registration No. 301072E

Sd/-

A.K.Jha

Chairman- Cum-Managing Director

DIN - 06645361

Sd/-

S.N. Prased

Director (Marketing/Finance)

DIN - 07408431

(Nabanita Ghosh)

Partner, Membership No. 058477

S.Sarkar

G.M. (Finance I / C) / CFO

S. Dutta

G.M. (Finance)

M. Viswanathan

Company Secretary

**Part "B": Associates and Joint Ventures****Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

(₹ in Crore)

Name of Associates/Joint Ventures	CIL NTPC Urja Private Limited	International Coal Ventures Private Limited	Talcher Fertilizers Limited	Hindustan Urvarak & Rasayan Limited, Kolkata
1. Latest audited Balance Sheet Date	31.03.2019	31.03.2019	31.03.2019	31.03.2019
2. Shares of Associate /Joint Ventures held by the company on the year end				
No. of shares	76900	2800000	16344568	440325000
Amount of Investment in Associates/ Joint Venture	0.08	2.80	16.34	440.33
Extent of Holding%	50	0.19	33.33	33.33
3. Description of how there is significant influence	By virtue of Shareholding	By virtue of agreement	By virtue of agreement	By virtue of agreement
4. Reason why the associate /Joint venture is not consolidated	NA	NA	NA	NA
5. Networth attributable to Shareholding as per latest audited Balance Sheet	0.02	4.10	11.28	443.54
6. Profit/(Loss) for the year				
i. Considered in Consolidation	-	(0.22)	(5.08)	4.47
ii. Not Considered in Consolidation	NA	NA	NA	NA

Note-CIL NTPC Urja Private Limited, Talcher Fertilizers Limited and Hindustan Urvarak and Rasayan Limited are yet to commence operation.

For Ray & Ray

Chartered Accountants

Firm Registration No. 301072E

Sd/-

A.K.Jha

Chairman- Cum-Managing Director

DIN - 06645361

Sd/-

S.N. Prased

Director (Marketing/Finance)

DIN - 07408431

(Nabanita Ghosh)

Partner, Membership No. 058477

S.Sarkar

G.M. (Finance I / C) / CFO

S. Dutta

G.M. (Finance)

M. Viswanathan

Company Secretary



Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Coal India Limited
Coal Bhawan, Premises No-04 MAR
Plot No-AF-III, Action Area-1 A, 3rd Floor
New Town Rajarhat
Kolkata- 700156

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Coal India Limited (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company (as per Annexure I, hereinafter referred to as "Books and Papers") and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the period covered by our audit, that is to say, from April 01, 2018 to March 31, 2019 (hereinafter referred to as "Audit Period"), complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the Books and Papers maintained by the Company for the Audit Period according to the provisions of:

1. The Companies Act, 2013 (the "Act") and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
3. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
4. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - d. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, (hereinafter referred to as "Listing Regulations, 2015");
 - e. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
 - f. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
5. Corporate Governance Guidelines issued by Department of Public Enterprises vide their OM. No. 18(8)/2005-GM dated 14th May, 2010.
6. Secretarial Standards 1 and 2 as issued by the Institute of Company Secretaries of India;



We report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check 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 Creche Rules, 1961
10. The Mines Rescue Rules, 1985
11. Coal Mines Pithead Bath Rules, 1946
12. Maternity Benefit (Mines and Circus) Rules, 1963
13. The Explosives Rules, 2008
14. Mineral Concession Rules, 1960
15. Coal Mines Provident Fund and Miscellaneous Provisions Act, 1948
16. Mines and Minerals (Development and Regulation) Act, 1957
17. The Payment of Undisbursed Wages (Mines) Rules, 1989
18. Indian Electricity Act, 2003 and the Indian Electricity Rules, 1956
19. Environment Protection Act, 1986 and Environment Protection Rules, 1986
20. The Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016
21. The Water (Prevention & Control of Pollution) Act, 1974 and Rules made thereunder
22. The Air (Prevention & Control of Pollution) Act, 1981

Management's Responsibility

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Account of the Company or examined any books, information or statements other than Books and Papers.
4. We have not examined any other specific laws except as mentioned above.
5. Wherever required, we have obtained the Management Representation about the compliance of aforesaid Laws, Rules, Regulations, Standards, Guidelines and happening of events etc.
6. The compliance of the provisions of corporate laws and other applicable Rules, Regulations, Guidelines, Standards etc. is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
7. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.



COAL INDIA LIMITED

A MAHARATNA COMPANY

During the Audit Period, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above. As regards certain Corporate Governance provisions, the Company being a Central PSU, the regulatory framework applicable to Government Companies is designed to ensure compliances in respect of matters pertaining to appointment, evaluation and succession of directors.

We further report that subject to the aforesaid observations, the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations, 2015 as well as Corporate Governance Guidelines issued by Department of Public Enterprises.

We further report that the Board of Directors of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors and Independent Directors as on the said date. The changes in the composition of the Board of Directors that took place during the Audit Period were carried out in compliance with the provisions of law.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions made in the Board were carried out with unanimous consent of all the Directors present during the meeting.

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 Company Secretary taken on record by the Board of Directors of the Company, in our opinion, adequate systems and processes and control mechanisms exist in the Company to monitor and ensure compliance with applicable general laws.

We further report that during the Audit Period, the Company has not incurred any specific event/ action that can have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. except the following:

Buyback of equity shares of the Company

The Board of Directors in their meeting dated 4th February, 2019 had taken approval for buyback of 4,46,80,850 fully paid-up equity shares of face value Rs. 10 each, representing 0.72% of the total number of equity shares in the issued, subscribed and paid-up equity share capital of the Company as at March 31, 2018 from the shareholders or beneficial owners of equity shares of the Company as on the Record Date i.e. 15th February, 2019 on a proportionate basis, through the "Tender Offer" route at a price of Rs. 235/- per equity share for an aggregate amount not exceeding Rs. 1050 Cr. The process for buyback was completed on 22nd March, 2019 post extinguishment of the share certificates bought back.

For VINOD KOTHARI & COMPANY

Practising Company Secretaries

Sd/-

(Arun Kumar Maitra)

Partner

Membership No. A3010

C.P.No. 14490

Place: Kolkata

Date: 6th June, 2019

**List of Documents****1. Corporate Matters**

- 1.1 Minutes books of the following meetings were provided in original
 - 1.1.1 Board Meeting;
 - 1.1.2 Audit Committee;
 - 1.1.3 Nomination and Remuneration Committee;
 - 1.1.4 Stakeholders Relationship Committee;
 - 1.1.5 Corporate Social Responsibility Committee;
 - 1.1.6 Risk Management Committee;
 - 1.1.7 General Meeting;
 - 1.1.8 Share Transfer Committee;
- 1.2 Agenda papers for Board and Committee Meetings along with Notice;
- 1.3 Annual Report for the Financial Year 2017-2018 and Provisional Accounts upto December, 2018;
- 1.4 Disclosures under Act and Listing Regulations, 2015;
- 1.6 Policies framed under Act and Listing Regulations, 2015;
- 1.8 Documents pertaining to Listing Regulations, 2015;
- 1.9 Registers maintained under Act;
- 1.10 Forms and Returns filed with the ROC & RBI;
- 1.11 Documents under SEBI (Prohibition of Insider Trading) Regulations, 2015;
- 1.12 Disclosures under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.



SECRETARIAL AUDIT REPORT
Form No.-MR-3
For the Financial Year ended 31st March, 2019

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

To,
The Members
M/s. Eastern Coalfields Limited
P.O. Dishergarh, Sanatoria,
Burdwan-713333
West Bengal India

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. **Eastern Coalfields Limited (CIN: U10101WB1975GO1030295)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Eastern Coalfields Limited ("the Company")** for the financial year ended on 31st March, 2019, according to the provisions of:

- (i) The Companies Act, 2013 (**the Act**) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act),
- (vi) Other laws specifically applicable to the Company.

Note: The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder and The Depositories Act, 1996 and the thereunder are not applicable to the Company.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) Guidelines on Corporate Governance of CPSE, 2010.

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

- As per available information, company is not having sufficient number of Independent Director as required under Section 149 of the Act.
- The available record shows that there is a shortfall/ unexpended amount of Rs. 7,83 Crore in the Corporate Social Responsibility activity.
- As per Section 177 of Companies Act, 2013 Audit Committee is required to be constituted. It is not being properly constituted.

I further report that:

The Board of Directors of the Company is duly constituted as per the Companies Act, 2013 except appointment of independent director. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.



During the audit period under review, all decisions at Board Meetings were carried out unanimously,

I further report that there are adequate systems and processes in the -company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines as observed below:

- The company has complied with all applicable Environmental laws as per undertaking provided by the General Manager (Environment & Forest) Department of the Company vide Ref No. ECL/ENV/210 dated 13/06/2019,
- District Mining Officers (DMOs) in the state of Jharkhand had served demand notice to 11 coal mines of Eastern Coalfields Limited for alleged violation of Environmental Clearance (EC) capacity from 2000-01 to 2016-17 under Section 21(5) of the MMDR Act 1957. The total amount of demand raised for 11 mines (Mugma Area-8 mines, Rajmahal Area-2 mines and S.P. Mines Area-1 mine) for the period mentioned above is about Rs. 2178.14 crore. ECL has filed revision application to Single Bench Revisional Authority, Ministry of Coal, New Delhi under Section 30 of the 'Mines & Minerals (Development & Regulation) Act, 1957 on 16.01.2018 and got the stay on 22.01.2018. Now the matter is under sub-judice.

Sd/-

(DINESH AGARWAL)

Company Secretary

C.P.No. 5881

Membership No. 6315

Place: Kolkata

Date: 17th June, 2019



COAL INDIA LIMITED

A MAHARATNA COMPANY

"ANNEXURE A"

To

The Members

M/s. Eastern Coalfields Limited

P.O. Dishergarh, Sanatoria,

Burdwan-713333

West Bengal, India

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

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

Sd/-

(DINESH AGARWAL)

Company Secretary

C. P. No. 5881

Membership No. 6315

Place: Kolkata

Date: 17th June, 2019



Management Reply to the Secretarial Audit Report - 2018-19 of ECL

M/s Agarwalla Dinesh & Co., Practicing Company Secretaries, Kolkata were appointed as Secretarial Auditor of Eastern Coalfields Limited for the year 2016-17 to 2018-19. Secretarial Audit of ECL for FY-2018-19 and have submitted their report dated 27.06.2019 (Copy enclosed).

Company Secretary, CIL has sought a copy of Secretarial Audit Report-2018-19 of ECL along with Management Reply to the observations made by Secretarial Auditor. The observations made by the Secretarial Auditor along with proposed Management Reply is given below :

SI No.	Observation by Secretarial Auditor	Management Reply
1.	As per available information, company is not having sufficient number of Independent Director as required u/s 149 of the Act.	It is a statement of fact. ECL is having only two Independent Directors in the form of Prof. (Dr.) Indira Chakravarty and Shri Pravin Kant who were appointed on the Board of ECL w.e.f 17.11.2015 and 13.12.2018 respectively.
2.	As per section 177 of the Companies Act, 2013 Audit Committee is required to be constituted. It is not being properly constituted.	Audit Committee is constituted, but there is only two independent directors as stated above. Appointment of Directors in ECL is being done by Ministry of Coal, Govt of India
3.	The available records show that there is shortfall/unexpended amount of ₹ 7.83 Crore in Corporate Social Responsibility activity.	It is a statement of fact. Adequate disclosure in this regard has been made in the Board's Report-2018-19.
4.	District Mining Officers (DMOs) in the state of Jharkhand had served demand notice to 11 coal mines of Eastern Coalfields Limited for alleged violation of Environmental Clearance (EC) capacity from 2000-01 to 2016-17 under Section 21(5) of the MMDR Act, 1957. The total amount of demand raised for 11 mines (Mugma Area-8 mines, Rajmahal Area-2 mines and S.P. Mines Area-1 mine) for the period mentioned above is about ₹ 2178.14 crore. ECL has filed revision petition to Single Bench Revisional Authority, Ministry of Coal, New Delhi under Section 30 of the 'Mines & Minerals (Development & Regulation) Act, 1957 on 16.01.2018 and got the stay on 22.01.2018. Now the matter is under sub-judice.	It is a statement of fact.



COAL INDIA LIMITED

A MAHARATNA COMPANY

SECRETARIAL AUDIT REPORT

For The Financial Year Ended March 31st, 2019

[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]

Satish Kumar & Associates

Company Secretaries

Flat No. 201, 2nd Floor, Urmila Apartment,

UddhavBabu Lane, Tharpakhna,

Ranchi- 834001

Ph:-09334606570/ 09135009905/ 0651-2212943

E-Mail:- cssatish26@gmail.com/skaranchioffice@gmail.com

PAN:- ADGFS8830H

To,

The Members,

NORTHERN COALFIELDS LIMITED

P.O- Singrauli Colliery Singrauli, MP- 486889

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s NORTHERN COALFIELDS LIMITED P.O- Singrauli Colliery Singrauli MP- 486889 (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and return filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the audit period from April, 2018 to March, 2019, complied with the statutory provisions listed hereunder.

We have examined the registers, records, books and papers of M/s Northern Coalfields Limited ("the Company") for the Financial Year ended on 31st March, 2019 according to the provisions of:

1. The Companies Act, 2013 and the Rules made there under.
 2. Secretarial Standards issued by the Institute of Company Secretaries of India.
 3. Guidelines on Corporate Governance for Central Public Sector Enterprises, issued by Department of Public Enterprises vide their OM No. 18(8)/2005-GM dated 14th May, 2010.
 4. Contract Labour (Regulation and Abolition) Act, 1970.
 5. The Environment (Protection) Act, 1986 and other environmental laws and rules framed thereunder.
 6. Other Acts and Laws as applicable on the Company.
- I. In our opinion, based on the examination carried out by us, verification of records produced to us and according to the information furnished to us by the Company and Officers, the Company has complied with the provisions of the Companies Act, 2013 ("the Act") and Rules made under the Act, the Memorandum and Articles of association of the Company, subject to the provisions as stated specifically herein; and also that the Company has proper board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:
1. Maintenance of various statutory registers and documents and making necessary entries therein.
 2. Form of Balance Sheet as prescribed under Part I, form of Statement of Profit and Loss as prescribed under Part II and general instructions for preparation of the same as prescribed in Schedule III to the Act.
 3. Composition of the Board of Directors with an adequate balance of Executive, Non-Executive and Independent Director during the period under review.
 4. Registered Office and publication of the name of the Company.
 5. Filing of requisite forms and returns with the Registrar of Companies, Gwalior within the time prescribed under the Act and the rules framed there under.
 6. Convening and holding of the Meetings of Board of Directors and Committees thereof.
 7. Convening and holding of 33rd Annual General Meeting of the Members on Monday, 16th July, 2018.



8. Maintenance of Minutes of the proceedings of the Annual General Meeting, Extra-ordinary General Meeting, Board Meetings and Meetings of Committees of the Board, properly recorded in loose leaf form, which are being bound in a book form at regular intervals.
9. Payment of Remuneration to Directors.
10. Appointment and Remuneration of Statutory Auditors, Internal Auditors and Cost Auditors.
11. Composition and terms of reference of the Audit Committee and Nomination & Remuneration Committee.
12. Service of Documents by the Company on its Members and Auditors.
13. Undertaking of all the compliances with regard to filling of the various Statutory Returns, maintenance of Registers of Contractors, etc. as prescribed under Contract Labour (Regulation and Abolition) Act, 1970, and all other applicable Labour Laws based on the certificates received from the concerned officials.

II. We further report that

1. The Directors have disclosed their Shareholdings and Directorships in other companies and interests in other entities as and when required and their interests have been noted and recorded by the Board.
2. The Directors have complied with the disclosure requirements in respect of their eligibility of appointments, their being independent and compliance with the Code of Conduct of Directors and Senior Management Personnel.
3. There was no prosecution initiated and no fines or penalties were imposed on the Company, its Directors and Officers, during the period under review.
4. No compliances of any nature are pending with the company based on the compliance mechanism established by the company and on the basis of the Compliance Certificate(s) & other certificate issued by the Company Secretary, Compliance Officer of the Company and other Departmental Heads of the Company.

MANAGEMENT'S RESPONSIBILITY

1. Maintenance of Secretarial Records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our Audit.
2. We have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices followed by us provide a reasonable basis to form our opinion.
3. We have examined the financial records in line of the compliances of the Companies Act.
4. Wherever required, we have obtained the Management Representation/Certification about the compliance of laws, rules and regulations, happening of events, etc.
5. The compliance of the provisions of Corporate Governance and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. The Company has buy back 5,18,560 no. of Fully paid equity shares, complying with the provisions of the Companies Act, 2013 laid down in this regard.

Disclaimer:-

1. We have not verified the correctness and appropriateness of financial records and books of account of the Company.
2. Further the compliances with regard to other laws are being reported as complied merely on the basis of certificates received from the concerned officials.

For **Satish Kumar & Associates**

Sd/-

Place: **Ranchi**

Date: **13th June, 2019**

Satish Kumar
Company Secretary
FCS No.: 8423
C.P. No.: 9788



COAL INDIA LIMITED

A MAHARATNA COMPANY

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31/03/2019

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

To,
The Members
South Eastern Coalfields Limited
Seepat Road. Bilaspur-495 006
Chhattisgarh

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by South Eastern Coalfields Limited, a Mini Ratna PSU, (hereinafter called the “**Company**”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2019 (“**Audit Period**”) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the “**Act**”) and the rules made there under and other applicable provisions of the Companies Act, 1956 which are still in force;
- (i) The Securities Contracts (Regulation) Act, 1956 (“**SCRA**”) and the thereunder;
(Not Applicable to the Company during the Audit Report)
- (ii) The Depositories Act. 1996;
- (iii) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
(Not Applicable to the Company during the Audit Report)
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“**SEBI Act**”):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
(Not Applicable to the Company during the Audit Report)
 - b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
(Not Applicable to the Company during the Audit Report)
 - e) The SEBI (Share Based Employee Benefits) Regulations, 2014;
(Not Applicable to the Company during the Audit Report)
 - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations. 2008;
(Not Applicable to the Company during the Audit Report)
 - g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
(Not Applicable to the Company during the Audit Report)
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
(Not Applicable to the Company during the Audit Report);
 - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
(Not Applicable to the Company during the Audit Report);



- (v) Other laws applicable to the Company including Environmental Laws as per the representations made by the Management.

We have also examined compliance with the applicable clauses of the following:

- Secretarial Standard-1 and Secretarial Standard-2, with respect to Board and General Meetings respectively, issued by the Institute of Company Secretaries of India; and
- Corporate Governance Guidelines issued by Department of Public Enterprises vide their OM. No. 18(8)/2005-GM dated May 14, 2010:

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

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors. Non-Executive Directors and Independent Directors as prescribed under the Companies Act, 2013 read with the Corporate Governance Guidelines issued by Department of Public Enterprises vide their OM. No. 18(8)/2005-GM dated May 14, 2010.

The Company has represented to the Ministry of Coal, Government of India, for nominating Woman Director on the Board of SECL.

Coal India Limited, being the Holding Company has constituted the Remuneration Committee for all its subsidiaries. The remuneration of Directors/Officers however, is decided by Government of India.

The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least 7 (seven) days in advance, **except in case of exigencies** and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions are carried out unanimously while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that based on the information provided by the Company, during the Audit Period, in our opinion, adequate systems and processes exist in the company which commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the Audit Period, there was no specific event/action that can have a major bearing on the Company's affairs in pursuance of the above referred laws, regulations, guidelines, standards, etc. except the following:

(i) Buy-back of shares

During the Audit Period, the Company has bought back 4,90,039 (Four Lakh Ninety Thousand and Thirty Nine) fully paid-up Equity shares of Rs. 1,000 (Rupees One Thousand) each at Rs.7244.32 (Seven Thousand Two Hundred and Forty Four Rupees and Thirty Two Paise) per share, representing 7.453% of the Equity Share Capital and Free Reserves of the Company.

(ii) Subscription to Rights Issue of Chhattisgarh East Railway Limited

During the Audit Period, the Company has subscribed to 9,60,00,000 (Nine Crore Sixty Lakh) Equity shares of Rs. 10 (Rupees Ten) each, amounting to Rs. 96,00,00,000 (Rupees Ninety Six Crore), in the Rights Issue of its Subsidiary Company i.e. Chhattisgarh East Railway Limited.

(iii) Grant of Loan to Chhattisgarh East-West Railway Limited

During the Audit Period, the Company has approved to grant loan not exceeding Rs. 96,00,00,000 (Rupees Ninety Six Crore) to its Subsidiary Company, i.e. Chhattisgarh East- West Railway Limited.

for **M&K Associates**
Company Secretaries

Sd/-

Manoj Kumar Koyalkar
FCS No.9298
C P No. 10004

Hyderabad. May 6, 2019

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



COAL INDIA LIMITED

A MAHARATNA COMPANY

Annexure-A

To
The Members
South Eastern Coalfields Limited
Seepat Road, Bilaspur-495006
Chhattisgarh

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

- a. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- b. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
- c. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- d. We have not examined any other specific laws except as mentioned above.
- e. Where ever required, we have obtained Management Representation about the compliance, laws, rules and regulations and happening of events etc.
- f. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
- g. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

for **M&K Associates**
Company Secretaries

Sd/-

Manoj Kumar Koyalkar
FCS No.9298
C P No. 10004

Hyderabad. May 6, 2019



FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 2018 – 2019

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

To,
The Members,
Mahanadi Coalfields Limited,
Jagruti Vihar, Burla, Sambalpur.

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

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under; **(Not Applicable)**
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under; **(Not Applicable)**
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not Applicable)**
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not Applicable)**
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **(Not Applicable)**
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not Applicable)**
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not Applicable)**
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable)**
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not Applicable)**
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not Applicable)** and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not Applicable)**
- vi. Guidelines on Corporate Governance for Central Public Sector Enterprises issued by the Department of Public Enterprises.
- vii. Compliances and processes under following Industry Specific Laws are being verified on the basis of periodic certificate submitted to the Board of Directors of the Company by different departments and on the basis of verification of documents & records maintained by the company on test check basis:
 - a. Mines Act, 1952
 - b. Mines Concession Rules, 1960



COAL INDIA LIMITED

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- c. The Mines Rescue Rules, 1985
- d. The Mines Vocational Training Rules, 1966
- e. Mines (Posting of Abstracts) Rules, 1954
- f. Mines & Mineral (Development Regulations) Act, 1957
- g. Indian Electricity Rules, 1985
- h. Indian Explosives Act, 1884
- i. Indian Explosives Rules, 2008
- j. Coal Mines Regulations, 1957
- k. Coal Mines Conservation & Development Act, 1974
- l. Coal Mines Pension Scheme, 1998
- m. Coal Mines provident (Miscellaneous Provisions) Act, 1948
- n. Environment Protection Act, 1986
- o. The Water (Prevention & Control of Pollution Act), 1974
- p. The Air (Prevention and Control of Pollution) Act, 1981
- q. Payment of Wages(Mines) Rules, 1956
- r. Payment of Undisbursed wages (Mines) Rules, 1959
- s. The Maternity Benefit(Mines) Rules, 1963
- t. Colliery Control Order, 2000
- u. Colliery Control Rules, 2004
- v. Indian Bureau of Mines (Electrical Supervisor and Electrician) Recruitment Rules, 1990

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by the Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with any Stock Exchange(s); (**Not Applicable**)

We are not reporting on compliance of Fiscal Laws and the maintenance of financial records and books of accounts, since those are to be reviewed by the Statutory Auditor in the course of Statutory Audit.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, DPE Guidelines, Secretarial Standards, etc. as applicable to the Company subject to the Observations and Qualifications specified in Annexure- B.

COMPOSITION OF BOARD:

The Board of Directors of the Company is duly constituted subject to the Observations and Qualifications specified in **Annexure- B** and the changes in the Composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and disclosure of information to the Board were adequate and proper board procedure had been followed by the company.

HOLDING OF MEETINGS:

Adequate notice is given to all Directors to schedule the Board Meetings, Agenda and detailed Notes on Agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the Agenda items before the Meeting and for meaningful participation at the Meeting. Majority decisions at Board & Committee Meetings are carried unanimously and duly recorded in the Minutes Book.

COMPLIANCE WITH APPLICABLE LAWS, RULES, REGULATIONS & GUIDELINES:

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable Laws, Rules, Regulations and Guidelines.



BUY BACK OF EQUITY SHARES:

During the Audit Period, the Board of Directors in its meeting held on 28th January, 2019 pursuant to Section 68, 69 and 70 and all other applicable provisions if any of the Companies Act, 2013 has approved the Buy Back of Equity Shares by the Company up to 442967 no. of fully paid-up Equity shares of Rs.1000 each of the Company representing 6.27% of the total paid-up equity Share Capital of the Company at a price of Rs. 8014.13 per equity share (Buy Back Price) payable in Cash for an aggregate amount of Rs. 354,99,95,124.00 which is 6.32% of the fully paid up equity share capital and free reserves as per the latest half yearly standalone financial accounts of the Company for the half year ended September 30, 2018 on proportionate basis through the tender offer route to all the shareholders who hold equity shares as on 28.01.2019 (Record Date) and the Buy Back does not include any expenses incurred or to be incurred for the Buy Back.

APPOINTMENT OF CMD:

The Under Secretary to the Govt. of India, MoC, New Delhi vide letter No. 21/27/2018-BA-Part (1) dated 24.09.2018 has conveyed the approval of the Minister of Coal for entrustment of the additional charge of the post of Chairman-cum-Managing Director, Mahanadi Coalfields Limited to Shri R. R. Mishra, CMD, WCL with effect from 24.09.2018 and till further orders or till the appointment of a regular incumbent to the post whichever is the earliest. Accordingly, Shri Mishra took over the charge of CMD, MCL on 25.09.2018. The appointment of Shri Mishra was noted by MCL Board in its 204th meeting held on 5th October 2018.

The Board of Directors in its meeting has appointed, as CMD, MCL.

RE-APPOINTMENT OF NON-OFFICIAL PART TIME DIRECTOR:

Shri S. Bhattacharya, Under Secretary to the Govt. of India, vide his letter No. 21/33/2018-BA(V) dated 17.11.2018 has communicated the approval of the President for re-appointment of Dr. Rajib Mall and Shri Himansu Sekhar Pati w.e.f 17.11.2018 for a further period of 01 year or untill further order whichever is earlier. MCL Board noted the same in its 208th meeting held on 29th November, 2018.

Place: Bhubaneswar

Date: 14.05.2019

For Deba Mohapatra & Co,

Company Secretaries

CS Debadatta Mohapatra, Partner,

FCS No. 5474, C P No: 4583

Note: This report is to be read with our letter of even date which is annexed as **Annexure A & Annexure B** and forms an integral part of this report.



COAL INDIA LIMITED

A MAHARATNA COMPANY

'Annexure - A'

To,
The Members,
Mahanadi Coalfields Limited,
Jagruti Vihar, Burla, Sambalpur.

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

1. Maintenance of Secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our Audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the Management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Bhubaneswar
Date: 14.05.2019

For Deba Mohapatra & Co,
Company Secretaries
CS Debadatta Mohapatra, Partner,
FCS No. 5474, C P No: 4583'



Observation of Secretarial Auditor & Management Reply

SL.No.	OBSERVATIONS	MANAGEMENT REPLY
1.	No evaluation of performance of independent Directors was done by the Board of Directors during the year under the provision of Clause VIII of Schedule IV of the Companies Act, 2013.	MCA vide its Notification dated July 5, 2017, has amended Schedule IV of the Companies Act, 2013, under which Govt. Companies are exempted from the provision of evaluation of performance of independent Directors.
2.	Whether Company had adhered to the Guidelines issue by the Department of Public Enterprise on Corporate Governance for CPSE Dated 14-05-2010 and the Companies Act, 2013 w.r.t Optimum Combination of Board Members in the Board & Committee.	The constitution of MCL Board has 04 Independent Directors. 03 of them have been appointed by MOC. Appointment of remaining 01 Independent Director is pending with MoC. Once, he / she appointed, the Board / Committee would meet the provisions of the Company Law and DPE guidelines as well.



COAL INDIA LIMITED

A MAHARATNA COMPANY

SECRETARIAL AUDIT REPORT

For the Financial Year ended 31st March 2019

(FORM NO. MR-3)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
M/s Western Coalfields Limited
Coal Estate
Nagpur-440001.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Western Coalfields Limited**, a Miniratna PSU (hereinafter called the “**Company**”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2019 (“**Audit Period**”), complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the “**Act**”) and the rules made there under and other applicable provisions of the Companies Act, 1956 which are still in force;
- (ii) The Securities Contracts (Regulation) Act, 1956 (“**SCRA**”) and the rules made there under (**Not applicable to the Company during the Audit Period**);
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under (**Not applicable to the Company during the Audit Period**);
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (**Not applicable to the Company during the Audit Period**);
- (v) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (vi) Other laws including environmental laws applicable to the Company as per the representations made by the Management.

I have also examined compliance with the applicable clauses of the following:

- Secretarial Standard-1 and Secretarial Standard-2, with respect to Board and General Meetings respectively, issued by The Institute of Company Secretaries of India,

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

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.



It has been explained that the Company has represented to Ministry of Coal, Government of India, for nominating Woman Director on the Board of **Western Coalfields Limited**.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously.

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

Place: Nagpur
Date: 13/06/2019

Sd/-
RAMANUJ ASAWA
(Company Secretary)
F.C.S. No. 3107
C. P. No. 1872

Note: This report is to be read with my letter of even date which is annexed as 'Annexure-A' and forms an integral part of this report.



COAL INDIA LIMITED

A MAHARATNA COMPANY

Annexure-A

To,
The Members,
M/s Western Coalfields Limited
Coal Estate
Nagpur-440001.

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

- a. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
- b. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.
- c. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- d. Wherever required, I have obtained Management Representation about the compliance, laws, rules and regulations and happening of events etc.
- e. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
- f. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Nagpur
Date: 13/06/2019

Sd/-
RAMANUJ ASAWA
(Company Secretary)
F.C.S. No. 3107
C. P. No. 1872



SECRETARIAL AUDIT REPORT

(FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019)

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

To,

The Members,

Central Coalfields Limited

Darbhangra House, Ranchi

Jharkhand.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by the **CENTRAL COALFIELDS LIMITED (hereinafter called the Company)**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Based on our verification of the Company books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company and its officers during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 according to the provisions of:

1. The Companies Act, 2013 and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');
4. Policy on determination of Materiality, prescribed by the holding Company;
5. The Secretarial Slander 1 and 2 issued by the Institute of Company Secretaries of India;
6. Guidelines on Corporate Governance for Central Public Sector Enterprises issued by the Department of Public Enterprises, Government of India;
7. Notification of Ministry of Coal, Govt. of India for Constitution of Board.

As per the information provided by the Company it has devised proper system and ensured compliance of the provisions of the specific laws applicable to it. (List of applicable laws attached herewith as Annexure I);

Company is a **Private Limited Company under Cl.4 of Articles of Association** and is a Wholly Owned Subsidiary of **Coal India Limited** with 04 (four) shareholders viz. Coal India Ltd., Chairman, CIL, Director Personnel, CIL and Chairman/ Managing Director, CCL. However, the Company is a Public Company as per section 2(71) of the Companies act, 2013, hence all provisions of a Public Company are applicable.

There is one Subsidiary Company, Jharkhand Central Railway Limited, with 64% equity participation of the Company, having total paid-up Capital Rs.50 Crore,

The changes in the composition of the board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Annual General Meeting for the year 2017-18 was called at a shorter notice, that specified in section 101 sub section 1 of the companies Act 2013 with due consent taken from the members.

As per section 134 (3) (f) (ii) Directors report for the financial year 2017-18 contain the Management reply on observations made by the Secretarial Auditor.

With the approval of the President of India, Ministry of Coal, Government of India, vide letter no. 21/35/2005-ASO (iv) dated 06 June, 2008 has reconstituted the Board of the Company consisting five Functional Directors, two part time Directors representing Government and Five Non -official Directors, thus making the total number of Directors to twelve and two permanent invitees one from Eastern Central Railways and another to be Secretary Mines & Geology, Govt. of Jharkhand.



COAL INDIA LIMITED

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At the end of financial year 2018-19, Nine Directors constitute the Board, with five Functional Directors, two Government nominee Directors as Part time Directors and two Non-official Part-time Directors. As per the Department of Public Enterprises Guidelines on Corporate Governance for Central Public Sector Enterprises, the number of Non-Official Part-time Directors on a Board should be 50% of the Board.

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

- a) For the reporting period ended on 31.3.2019, Nine Directors constitute the Board, with five Functional Directors, two Government nominee Directors as Part time Directors and two Non-official Part-time Directors.
- b) As per provisions of the Act, Company require to appoint Women Director;
- c) The Company was required to spend Rs. 45.78 Crore for CSR activities during the year; however, the actual CSR expenditure booked in the financial year is Rs.41.14 Crore. The total amount of Rs.4.64 Crore remained unspent towards the CSR activities during the year.

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

For **Kant Sanat & Associates**

Sd/-

(CS Sanat Kumar Mishra)

Partner

C. P. No. 8705

Place : Ranchi

Date : 16.07.2019



Annexure-A

1. The Mines Act, 1952;
2. Mines Concession Rules, 1960;
3. The Mines Rules, 1955;
4. Coal Mines Regulations, 1957;
5. Coal Mines Conservation & Development Act, 1974;
6. The Mines Rescue Rules, 1985;
7. The Mines Vocational Training Rules, 1966;
8. The Indian Electricity Rules, 1956;
9. The Explosive Act, 1884;
10. The Explosive Rules, 2008;
11. Coal Mines Pension Scheme, 1998;
12. The Payment of Wages (Mines) Rules, 1956;
13. Coal Mines Provident (Miscellaneous Provisions) Act, 1948;
14. Mines and Minerals (Regulation and Development) Act, 1957;
15. Mines (Posting of Abstracts) Rules, 1954;
16. Payment of Undisbursed Wages (Mines) Rules, 1989;
17. Indian Bureau of Mines, Sr. Technical Assistant (Survey), Jr. Technical Assistant (Survey) and Junior Survey Recruitment Rules, 1990';
18. The Coal Mines Pit Head Bath Rules, 1959;
19. Mines Crèches Rules, 1966;
20. Indian Bureau of Mines (Electrical Supervisor and Electrician) Recruitment Rules, 1990;
21. The Maternity Benefit (Mines) Rules, 1963;
22. Coking Coal Mines (Nationalisation) Act, 1972;
23. Coal Mines (Nationalisation) Act, 1973;
24. The Coal Mines (Nationalisation) Amendment Act, 1993;
25. The Coal Mines (Taking Over Management) Act, 1973;
26. The Coal Mines (Special Provisions) 2nd ordinance, 2014;
27. The Coal Mines Special Provisions Rules, 2014
28. The Coal Bearing Areas, (Acquisition and Development) Act, 1957;
29. The Coal Mines Nationalisation (Provident Fund, Gratuity, Pension, Welfare fund) Rules, 1978;
30. Metalliferous Mines Regulations, 1961;
31. Mining Leases (Modification of Terms) Rules, 1956;
32. Auction by Competitive bidding of coal mines rules, 2012;
33. Coal Mines Advisory Board Rules, 1973;
34. The Environment (Protection) Act, 1986;
35. Industrial Dispute Act, 1947
36. Payment of Wages Act, 1936;
37. Trade Union Act, 1926;
38. Workmen Compensation Act, 1923;
39. Hazardous Wastes (Management Handling and Trans- Boundary Movement) Rules, 2008;
40. The Water (Prevention and Control of Pollution) Act, 1974;



41. The Air (Prevention and Control of Pollution) Act, 1981;
42. The Factories Act, 1948;
43. The Minimum Wages Act, 1948;
44. The Employees State Insurance Act, 1948;
45. The Employees Provident Fund and Miscellaneous Provisions Act, 1952;
46. Payment of Bonus Act, 1965;
47. The Payment of Gratuity Act, 1972;
48. The Contract Labour (Prohibition and Regulation) Act, 1986;
49. The Industrial Employment (Standing Orders) Act, 1946;
50. The Employees Compensation Act, 1923;
51. The Apprentices Act, 1961;
52. The Equal Remuneration Act, 1976;
53. Colliery Control Order, 2000;
54. Colliery Control Rules, 2004;
55. The Sexual Harassment of Women at work place (Prevention, Prohibition and Redressed) Act, 2013.



Annexure 22

Foreign Exchange Earning and outgo under Rule 8 of Companies (Accounts) Rules, 2014

COAL INDIA LIMITED (STANDALONE)

Expenditure / Earnings in Foreign exchange – 2018-19

(₹ in crore)

	Current Year	Previous Year
Expenditures		
i) Travelling Expenses	0.34	0.32
ii) Training Expenses	0.34	0.18
iii) Others	0.28	0.05
Earnings	Nil	Nil

COAL INDIA LIMITED (CONSOLIDATED)

Expenditure / Earnings in Foreign exchange – 2018-19

(₹ in crore)

	Current Year	Previous Year
Expenditures		
i) Travelling Expenses	1.48	1.43
ii) Training Expenses	1.39	0.22
iii) Consultancy charges	-	-
iv) Interest	0.07	0.07
v) Others	3.10	8.99
Earnings	Nil	Nil

Annexure 23

RESEARCH & DEVELOPMENT (R&D)

1. Specific area in which R&D carried out

Govt. of India through its Coal Science & Technology (S&T) Plan and Coal India Limited (CIL) through its R&D Board have been promoting R&D activities in Coal & Lignite Sectors for improvement in production, productivity, safety, quality, coal beneficiation & utilization, protection of environment & ecology, clean coal technology and allied fields. Substantial funds are being earmarked annually by Ministry of Coal and CIL R&D Board to carry out research work on the above subjects.

2. Benefits derived as a result of the above R&D

- Notable advances have been made through R&D efforts in coal exploration techniques,
- Introduction of mining methods like "blasting gallery and cable bolting" for recovery of coal in thick seams and shortwall mining at SECL.
- "Controlled blasting" for removal of overburden rocks and coal in opencast mines as close as to 50m from surface structures successfully.
- Rock Mass Rating (RMR) developed under R&D is now being used for designing support in underground mines.
- Applying new technique using Airborne Laser Terrain Mapper and ground based Terrestrial Laser Scanner (TLS) for OB measurement.
- To ensure the safety and to protect loss of equipment in opencast mines, Dumper Collision Avoidance System (DCAS) has been developed indigenously and was successfully undertaken at KDH opencast mine of Central Coalfields Limited (CCL).
- Self-advancing goaf edge (mobile) chock type supports have been indigenously developed and field trial conducted successfully at Bastacola mine of BCCL [in coal roof] and RK-7 mine of SCCL [shale/ sand stone roof] .
- Introduction of modern technique like Ground Penetrating Radar for detection of old unapproachable water logged workings.
- The solar photovoltaic plant has been erected and commissioned on the roof tops of CMPDI office buildings. The total installed capacity of the plant is 190 kW. This project reduces carbon footprint & maximizes renewable energy system.



Following five research projects have been completed during the year 2018-19:

- i) Techno-economic evaluation and performance behaviour of Self Advancing (mobile) Goaf Edge Supports (SAGES) (Phase - II)
- ii) Assessment of mine water environment and development of suitable and cost effective mine void aqua eco-system for promoting Fish culture in abandoned coal quarries of CIL
- iii) Assessment of horizontal stress fields in deeper horizons and development of roof hazards maps of coal resources in SCCL
- iv) Possible implications of Bioavailable Iron (BAI) in coal mine dust on coal workers' lung disease
- v) Design of water network to optimize water consumption in coal washeries for removal of impurities from coal

3. On-going R&D projects under implementation:

(Details Have been incorporated in MD & AR as Annexure-A)

4. Expenditure on Research & Development:

Expenditure incurred during last 5 years (2014-15 to 2018-19) on research projects are as follows:

(Rs. in Crore)

Year	Total Expenditure
2014-15	29.68
2015-16	22.47
2016-17	24.04
2017-18	70.74
2018-19	37.50
Total	184.43

5. Research & Development:

CMPDIL is the nodal agency for coordination and monitoring of S&T projects in coal sector as well as R&D projects of CIL.

6. Technology Absorption:

CIL has taken many technological initiatives in various fields across its total operational activities.

- In underground mining, Mass Production Technology has been introduced in quite a number of mines. Continuous Miner Technology (14 nos.) has been introduced in 9 mines of CIL so far, which are under operation. Long-wall mining has been started in Moonidih UG of BCCL and Jhanjra UG of ECL.
- For the first time in India, Free Steered Vehicles for transportation of men and materials in underground have been introduced in Jhanjra mine of ECL.
- 41 Man-riding systems have been commissioned so far in 33 mines to reduce arduous walking of the miners in several other extensive mines.
- Stoppings have been constructed using expansion foam agent, which can be useful in case of fire in underground mines.
- The latest version of Geovia Minex software for planning of opencast mines has been introduced. This provides best resource planning through pit design, pit optimization, scheduling of resources and dumps, etc.
- Surface Miners in several opencast mines have been introduced to eliminate drilling and blasting and also for facilitating selective mining.
- GPRS based tracking of coal transporting vehicles have been introduced to prevent theft and pilferage of coal.
- RFID based In-Motion Road Weighbridges has ensured Real Time transmission of coal weighment data to the Central Server.
- Hydrostatic drills with PCD bits for enhancing the productivity of exploratory drills have been introduced.
- Numerical modelling software (FLAC 3D) was procured / upgraded under R & D project is being regularly used for scientific studies involving strata control. In-house job/skill has been created by the use of this software.

7. Benefits derived out of technological initiatives undertaken:

Most optimum sizes of HEMMs are being provisioned for opencast projects of India which are at par with the World technology. To achieve the high production target from large open cast mines, deployment of Electric Rope (ER) shovels of



42 Cum and dump trucks of 240 T was made during the past years, which is highest in sizes proposed in India so far. Using surface miners eliminates drilling and blasting operations in the opencast projects and as such, the problem of working very near to inhabited areas has been sorted out due to elimination of blasting vibrations. Moreover, because of possible selective mining, the chances of contamination of produced coal with extraneous materials has also been minimised.

8. Details of efforts on imported technology:

Coal India is envisaged for foreign collaboration with a view to:

- Bring in proven and advanced technologies and management skills for exploiting UG and OC mines, coal preparation and related activities.
- Exploration and exploitation of Methane from Coal bed, coal mine, ventilation air, shale gas, coal gasification, etc.
- Locating coking coal properties overseas who are interested in Joint Venture for mining.

ANNEXURE 24

Disclosures as per Section 135 of Companies Act 2013 on Corporate Social Responsibility

1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.

CIL aims and aspires to impact and improve the quality of lives of affected persons and the communities in the proximity of its mining areas. CIL undertakes different developmental activities under CSR Policy in whole of India.

Policy on CSR

CIL has a well-defined CSR policy framed on DPE's guideline and on the New Companies Act, 2013. The policy has CIL Board's approval. (Refer https://www.coalindia.in/DesktopModules/DocumentList/documents/CIL_CSR_Policy_New_Companies_Act_2013_05022016.pdf)

The budget of CSR is allocated based on 2% of average Net Profit of CIL (standalone) for three immediate preceding financial years or ₹ 2.00 per tonne of total consolidated coal production of CIL as a whole of previous year, whichever is higher. For subsidiaries of CIL, fund for CSR is allocated based on the same principle.

In respect of subsidiary companies, the CSR activities are generally undertaken within 25 kms. radius of the projects/mines and areas including Head Quarters for which 80% of the budget is allocated. Balance 20% is spent within the State/States in which the subsidiary companies operate while CIL undertakes such works in whole of country.

Some of the Major CSR initiatives undertaken by CIL as per the 'Scope' of CIL's CSR Policy under various heads during the financial year 2018-19:

Water Supply

- Installation of Hand Pumps at various places for ensuring water supply
- Commissioning of community drinking water RO plant at Bishnupur, WB

Women Empowerment

- Menstrual Hygiene Management (MHM) project in schools of Purulia, WB
- Providing 5,000 menstrual cups to women in flood affected Kerala

Rural Development Projects

- Executing different development works in 38 villages of Purulia, WB

Education

- Construction of pre university college block building at Udupi, Karnataka

Healthcare

- Three more hospitals - AIIMS - New Delhi, PGI - Chandigarh and SGPGI - Lucknow have been added as Bone Marrow Transplant Centers under the project 'Cure and better management of Thalassemia' taking the count of BMT centers to six. More than 90 successful BMTs have been conducted so far.
- Construction of 100 bedded hospital cum diagnostic center at Muzaffarpur, Bihar
- Construction of blood bank with component separation facility at Kanpur

Skill Development

- Training of 2000 youth in various trades related to Plastic Engineering through Central Institute of Plastic Engineering and Technology (CIPET).



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Welfare of Divyangs

- Financial support has been provided to Latika Roy Foundation, Dehradun for its Centre for Child Development which serves children with severe disabilities.

Sanitation

- Swachhta Pakhwada was observed during 16th to 30th June, 2018
- Construction of 200 individual household toilets in Kathua, J & K

Environmental Sustainability

- Installation of solar power station for supply of solar power to education and health centre at Rishi Valley Education Center, Andhra Pradesh.

Eradicating hunger and malnutrition

- Construction of Kitchen cum dining hall complex at Ramakrishna Math Premises, Belur, Howrah is going on.

2. The Composition of the CSR Committee

There are two tiers CSR Committee as per furnished below:

- CSR Committee comprising of 6 (six) below Board level executives for examination and recommendation of CSR Projects and
- A Board Level Committee on CSR comprising of four Independent Directors, two Functional Directors for deliberation and approval of CSR projects based on recommendation of the below board level CSR Committee.

3. Average net profit of the Company (CIL-Standalone) for the last three financial years

Profit (PBT less Dividend) for immediately preceding 3 years are as under:

2015-16 - ₹ 373.44 crores

2016-17 - ₹ 168.00 crores

2017-18 - ₹ 433.07 crores

The average net profit of immediately preceding 3 years is **₹324.84 crores**

4. Prescribed CSR Budget (two percent of the amount as in item 3 above, as per Companies Act, 2013)

₹ 6.50 crores (2% of ₹324.84crores)

5. Details of CSR budget during the financial year

- Total amount for the financial year -
 - ₹ 6.50 crores (as per Companies Act 2013)
 - ₹ 113.47 crores (as per CSR policy of CIL)
- Amount unspent, if any - (as per Companies Act, 2013)
- Amount spent on CSR - ₹ 27.33 crores (subject to audit)
- Manner in which the amount spent during the financial year is furnished as **Annexure A.**

6. **16. In case the Company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report**

CSR expenditure during the year was more than two percent of the average net profit of last three year.

7. **A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company**

CIL's CSR policy is framed on the basis of DPE's guidelines as well as Companies Act, 2013 and approved by CIL Board. The CSR activities have been undertaken and implemented in compliance with CSR objectives as per CIL's CSR Policy.

Sd/- (Chief Executive Officer or Managing Director or Director)	Sd/- (Chairman, CSR Committee)	– Person Specified under Clause (d) of Sub - Section (1) of Sec 380 of the Act (wherever applicable)



Annexure A to the Directors' Report pertaining to CSR for FY 2018-19

Sl. No.	CSR project or activity identified	Sector in which the Project is Covered	Projects or Programs			Amount outlay (₹ Lakhs)	Amount Spent on the projects or programs (₹ Lakhs)	Cumulative Expenditure upto the reporting period (₹ Lakhs)	Amount spent : Direct or through implementing agency
			(1) Local Area or Other	(2) State	(3) District				
1	Cure and better management of Thalassemia by providing financial assistance for Bone Marrow Transplants (BMTs)	Healthcare	Other	PAN India	NA	2000.00	1080.75	1680.75	6 hospitals across India
2	Eye surgery camps in 3 districts - East Midnapore, West Midnapore and Purulia (West Bengal)	Healthcare	Other	West Bengal	East Midnapore, West Midnapore, Purulia	25.00	12.50	25.00	Helpage India
3	Installation of 44 nos. of handpumps in villages of Sundarbans	Water Supply	Other	West Bengal	South 24 Parganas	97.83	47.55	97.55	South Sundarban Janakalyan Sangha
4	Construction of 400 nos. of Individual household toilets in villages of Sundarbans	Sanitation	Other	West Bengal	South 24 Parganas	97.10	46.83	96.83	South Sundarban Janakalyan Sangha
5	Payment for year round cleaning and sweeping of 20 schools in Bidhan Nagar Municipality	Sanitation	Local Area	West Bengal	North 24 Parganas	10.91	5.63	5.63	M/s Service Master Clean Ltd.
6	Development of charitable dispensary by way of installation of medical equipment	Healthcare	Local Area	West Bengal	North 24 Parganas	10.92	10.86	10.86	Ramakrishna Math Barasat
7	Cure and better management of Thalassemia by providing financial assistance for Bone Marrow Transplants (BMTs)	Healthcare	Other	PAN India	NA	16.80	2.61	10.12	Thalassemics India
8	Construction of Blood Bank with component separation facility	Healthcare	Other	Uttar Pradesh	Kanpur	300.00	17.62	294.37	Indian Medical Association, Kanpur
9	Providing aids and appliances to differently abled people	Welfare of the differently abled	Local Area	West Bengal	Kolkata	4.37	2.18	4.37	NRS Hospital, Kolkata
10	Construction / Renovation of Parthana Bhawan at Hooghly district	Women Empowerment	Local Area	West Bengal	Hooghly	4.89	2.44	4.89	Garalgaccha Vivekananda Samaj Seva Kendra



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Sl. No.	CSR project or activity identified	Sector in which the Project is Covered	Projects or Programs			Amount outlay (₹ Lakhs)	Amount Spent on the projects or programs (₹ Lakhs)	Cumulative Expenditure upto the reporting period (₹ Lakhs)	Amount spent : Direct or through implementing agency
			Local Area or Other	State	District				
11	Kitchen cum dining hall complex at Ramakrishna Math Premises	Eradicating hunger and malnutrition	Local Area	West Bengal	Howrah	10.00	10.00	10.00	Ramakrishna Math Belur
12	Financial Support to Center for Child Development for children with severe disabilities	Welfare of the differently abled	Other	Uttarakhand	Dehradun	68.00	34.00	34.00	Latika Roy Foundation
13	Different development works in Purulia district of West Bengal	Rural development	Other	West Bengal	Purulia	3291.89	649.53	2610.70	The Energy and Resources Institute (TERI)
14	Road safety awareness campaign in Kolkata	Others	Local Area	West Bengal	Kolkata	69.85	15.82	68.42	Traffic Dept., Kolkata Police
15	Menstrual hygiene management project in Purulia district	Women Empowerment	Other	West Bengal	Purulia	85.94	20.47	85.94	Nirmaan Foundation
16	Construction of building to facilitate medical research and medical care for underprivileged people	Healthcare	Local Area	West Bengal	North 24 Parganas	92.76	62.17	92.17	Institute of and Research Pulmocare
17	Training of 2000 persons at different centers of CIPET	Skill Development	Other	PAN India	NA	1290.00	353.46	353.46	Central Institute of Plastic Engineering & Technology (CIPET)
18	Promotion of preventive healthcare in Assam	Healthcare	Other	Assam	Kamrup	31.45	5.25	31.45	NILA
19	Construction of student community hall	Education	Local Area	West Bengal	North 24 Parganas	31.22	20.14	31.22	RK Math Baranagar
20	Construction of road in Ghazipur	Rural development	Other	Uttar Pradesh	Ghazipur	99.13	25.45	48.23	PWD Ghazipur
21	Construction of 200 nos. of individual toilets under Swachh Bharat Mission in Kathua, J & K	Sanitation	Other	Jammu & Kashmir	Kathua	74.00	24.00	48.66	District Administration, Kathua
22	Installation of 100 hand pumps in Ghazipur, Uttar Pradesh	Water Supply	Other	Uttar Pradesh	Ghazipur	43.59	14.53	29.06	UP Jal Nigam, Ghazipur
23	Distribution of 120 nos. of blankets at SOS Children Village	Others	Local Area	West Bengal	North 24 Parganas	0.93	0.93	0.93	SOS Children Village
24	Construction of 100 bedded hospital at Muzaffarpur	Healthcare	Other	Bihar	Muzaffarpur	493.00	118.89	487.89	Ramakrishna Mission Sevashrama



Sl. No.	CSR project or activity identified	Sector in which the Project is Covered	Projects or Programs			Amount outlay (₹ Lakhs)	Amount Spent on the projects or programs (₹ Lakhs)	Cumulative Expenditure upto the reporting period (₹ Lakhs)	Amount spent : Direct or through implementing agency
			Local Area or Other	State	District				
25	Conducting health camps	Healthcare	Local Area	West Bengal	Kolkata	6.00	0.02	0.02	Medical Dept. CIL
26	Installation of 275 nos. of hand pumps in Shravasti	Water Supply	Other	Uttar Pradesh	Shravasti	99.20	18.68	68.68	UPSICL Allahabad
27	Providing menstrual cups in flood hit areas of Kerala	Women Empowerment	Other	Kerala	Multiple districts in Kerala	7.50	7.50	7.50	HLL Lifecare Ltd
28	Financial support for solar power station for supply of solar power to education and health centre	Environment Sustainability	Other	Andhra Pradesh	Chittoor	26.75	26.75	26.75	Rishi Valley Education Centre
29	Setting up of Community Drinking Water Project	Water Supply	Other	West Bengal	Bankura	96.00	18.00	96.00	Bishnupur Municipality
30	Construction of soak pits, drains, platforms etc. for spot sources including training and IEC activities	Sanitation	Other	West Bengal	Purulia	99.91	22.90	72.90	WSSO - PHED West Bengal
31	Construction of pre university college block building	Education	Other	Karnataka	Udupi	99.75	24.94	49.88	Anandtirtha Trust
32	Renovation of juvenile home and purchase of vehicle for mentally retarded children	Education	Local Area	West Bengal	North 24 Parganas	26.59	6.00	6.00	Bodhana, Kolkata
33	CSR expenditure of North Eastern Coalfields (NEC)	Rural development	Local Area	Assam	Tinsukia	30.05	30.05	30.05	NEC
34	Adjustment of advance amount released in favour of TERI	Rural development	Other	West Bengal	Purulia		4.32		TERI
35	Amount spent on miscellaneous activities through Imprest	Administrative Expenditure					0.05		
	GROSS CSR EXP.						2742.82		
36	Refund of unutilized CSR fund	Women Empowerment	Local Area	West Bengal	Kolkata		1.00		Ankur Kala
37	Refund of unutilized CSR fund	Others	Local Area	West Bengal	Kolkata		7.33		Traffic Dept., Kolkata Police
38	Reversal of old liabilities						1.37		
	TOTAL OF REFUNDS/REVERSALS						9.70		
	NET CSR EXP.						2733.12		



SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS.

LIST OF MATTERS CONCERNING CIL, BEFORE THE NCLAT AND THE SUPREME COURT			
Sl. No.	Name of the Court/Tribunal	Cause Title	Details and Current Status
1.	Supreme Court of India	C.A No. 2845 of 2017 CIL & Anr v. CCI and Sai Wardha Power Limited	Vide Order dated 9 December 2016, the erstwhile Competition Appellate Tribunal (COMPAT) dismissed the Appeal No. 80 of 2014 filed by CIL and WCL against the order of the Commission dated 27 October 2014, holding CIL and its subsidiaries to be abusing their dominant position. CIL filed an Appeal before the Hon'ble Supreme Court of India against the order of the COMPAT. The Supreme Court vide its order dated 23 February 2017 directed that the computation of compensation claims filed by Sai Wardha Power Limited may continue before the COMPAT but the same shall not be finalized. Subsequently vide its order dated 3 August 2017, the Supreme Court directed WCL to supply coal from Bellora and Ukni mines at interim prices of INR 2000 per tonne and INR 2100 per tonne respectively, till the matter is finally heard. In its order dated 6 November the Supreme Court noted that SWPL will initially lift 3000 tonnes of coal per day at the prices mentioned above; and that the Appellants can sell the balance quantity in the market. In August 2017, CIL/WCL filed an application to raise additional grounds in relation to the applicability of the Competition Act 2002, to CIL and its subsidiaries. The CCI & SWPL have filed their replies to this application. CIL/WCL have filed rejoinders to both replies. Separately, SWPL filed an IA seeking stay on the operation of the FSA while continuation of interim arrangement, on 23 February 2018 and CIL/WCL filed an IA seeking clearance of outstanding dues, replenishment of BG, lifting of ACQ from all three mines and other reliefs on 5 March 2018. The matter was listed on 6 March 2018. Both parties were given 4 weeks to complete the pleadings with respect to the IA's. CIL/WCL filed a reply to SWPL's IA on 6 April 2018. Separately, further to the oral opinion of the Attorney General for India, CIL/WCL filed an IA on 2 April 2018, apprising the court of the fact that coal production had stopped at Bellora Naigaon mine since December 2018 and stocks had also run out as on 24 March 2018. On 10 April 2018, CIL/WCL apprised the Supreme Court of the execution application filed by SWPL before the NCLAT. The Supreme Court specifically directed that SWPL shall not take any steps for enforcement of the orders passed by the erstwhile COMPAT. Due to the various constitution bench arguments that were going on before the Supreme Court, the AG and ASG have been occupied and accordingly the matter was adjourned on multiple dates. The matter was mentioned on 12 December 2018, given the filing of the IA for vacation for the Supreme Court's interim orders dated 3 August and 6 November 2017. Upon briefly hearing the parties, the matter was listed for the 3rd week of January 2019. The matter was heard on 17 January'19 and the Court was apprised of the insolvency process against SWPL, CIL's contractual rights of termination, and the fact that SWPL has not been lifting coal since 29 December 2018. The Supreme Court passed an order noting that the parties' were free to exercise their contractual rights. Final arguments in the matter commenced on 9 April 2019 and continued briefly on 24 April 2019. The matter is now part heard and is tentatively listed for 10 July 2019.
2.	Supreme Court of India	C.A No. 5697 of 2017 CIL v. CCI and Bijay Poddar	Vide Order dated 20 March 2017, the erstwhile Competition Appellate Tribunal dismissed Appeal No. 81 of 2014 filed by CIL against the order of the Commission dated 27 October 2014, holding CIL and its subsidiaries to be abusing their alleged dominant position. CIL was directed to modify terms of Spot e-auction Scheme 2007 in light of its findings in the order. CIL filed an Appeal before the Hon'ble Supreme Court of India against the order of the COMPAT. The Supreme Court vide its order dated 5 May 2017 granted a stay on the COMPAT's Order. The Respondents filed their reply to the Appeal. CIL has filed Rejoinder to the same. The matter was taken up by the Supreme Court on 18 February 2019 whereby on behalf of CIL it was informed to the bench that certain issues of constitutional importance were pending before the Supreme Court in Civil Appeal No. 2845/2017 (Sai Wardha Matter), and the outcome of the same would impact this case as well. Given this submission, the bench adjourned the matter to July 2019. No specific date has been fixed as of now.



Sl. No.	Name of the Court/Tribunal	Cause Title	Details and Current Status
3.	National Company Law Appellate Tribunal	Competition Appeal (AT) No. 1-3 of 2017 (Case No. 3, 11, and 59 of 2012 before the CCI) CIL and Ors. V. CCI, Maharashtra State Power Generation Company Limited, and Gujrat State Electricity Corporation Limited	Vide an order dated 9 December 2013 of the CCI, in Case Nos. 03, 11 & 59 of 2012, the CCI ordered CIL to cease and desist from all of 'its anti-competitive conduct', to modify its FSAs in light of the CCI's order. A penalty of INR 1773 crores, at a rate of 3% of the average of CIL's annual turnover for the last three financial years was also imposed. CIL filed an appeal against this order before the COMPAT which was allowed by COMPAT on 17 May 2016. The penalty of INR 1773 crores was set aside and the matter has been remitted to CCI for fresh hearing on the issues. The CCI passed a Fresh Order on 24 March 2017 and returned with similar findings as arrived at in the Old Order dated 9 December 2013. The CCI considered mitigating circumstances such as changes made to the sampling and other clauses, and constraints imposed by various ministries upon CIL, and accordingly reduced the penalty from INR 1773 crores to INR 591 crores. CIL filed an appeal against the Fresh Order of the Commission before the NCLAT and a stay has been granted on the operation of the Order. The opposite parties have filed replies to the Appeal and CIL and Rejoinders have been filed by CIL. The CCI has filed an application for clarification on and modification of the stay order passed by the NCLAT on 31 May 2017. CIL's request for filing a reply (which has already been prepared) was rejected by the bench. The issue of deposit of penalty was taken up by the bench on 22 March 2018. After hearing counsels of both sides, no deposit was directed but an urgency was expressed in relation of commencement of final arguments. Due to the non-availability of the bench on multiple dates the matter has been continuously adjourned since March 2018. The matter is next listed on 22 July 2019.
4.	National Company Law Appellate Tribunal	Competition Appeal (AT) No. 12 of 2017 (Case No. 5&7, 37, and 44 of 2013 before the CCI) And Competition Appeal (AT) No. 11 of 2017 (Case No. 8 of 2014 before the CCI) CIL and Ors. V. CCI, Madhya Pradesh Power Generation Company Limited, West Bengal Power Development Corporation Limited, and Sponge Iron Manufacturers Association. And CIL and Anr. V. CCI and GHCL	Vide orders dated 15 April 2014 and 16 February 2016, in Case No. 5&7, 37, and 44 of 2013 and Case No. 8 of 2014 respectively, the CCI ordered CIL to cease and desist from all of 'its anti-competitive conduct', to modify its FSAs in light of the CCI's order. CIL filed an appeal against this order before the COMPAT which was allowed by COMPAT on 17 May 2016. The CCI passed Fresh Orders dated 21 April 2017 and returned with similar findings as arrived at in the previous orders in both these cases. In light of the penalty imposed in the Case No. 3, 11, and 59 of 2012, no further penalty was imposed upon CIL. CIL filed an appeal against the Fresh Orders of the Commission before the NCLAT and a stay has been granted on the operation of the Fresh Orders. The opposite parties have filed replies to the Appeal and CIL has filed Rejoinders to the same. Both these matters have been clubbed with Competition Appeal (AT) No. 1-3 of 2017. The next date of hearing is 22 July 2019.
5.	National Company Law Appellate Tribunal	CA. No. 2 of 2015 <i>Compensation claimed by SWPL</i>	In April 2015, SWPL filed an application under Section 53N of the Competition Act, claiming a compensation of INR 908 crores. Subsequently, on 30 January 2017, SWPL filed an Interim Application (IA) raising the claim amount to over INR 1500 crores. On 7 March 2017, CIL and WCL filed their response to the IA. On 20 March 2017, the erstwhile COMPAT issued notice on the main application filed in April 2015. The matter was transferred to the National Company Law Appellate Tribunal (NCLAT) after the merger of tribunals by virtue of a government notification. The NCLAT has not started hearing the matter on merits as yet. CIL filed a reply to the main compensation application on 11 September 2017 and SWPL has filed their Rejoinder to the same. CIL has also filed additional submissions to address new issues raised by SWPL in its rejoinder. Since 28 November 2017, the NCLAT has been adjourning the matter as the main appeal is pending before the Supreme Court. On 9 April 2018, SWPL filed an application seeking execution of the Order passed by the COMPAT. Considering the interim order passed by the Supreme Court on 10 April 2018, the NCLAT bench observed that the compensation case and the execution application should await the decision of the Supreme Court.



REPORT ON CORPORATE GOVERNANCE

1. Company's Philosophy:

The Directors present Corporate Governance Report of the Company for the year ended 31st March, 2019 in terms of Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Corporate Governance is for ensuring values, ethical business conduct, transparency, disclosures as per laws, rules and guidelines. CIL is committed to observe Corporate Governance practices at all levels to achieve its objectives. Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company had executed fresh Listing Agreement with the Stock Exchanges.

2. Board of Directors :

2.1 Size of the Board

Coal India Ltd is a Government Company within the meaning of Section 2, Sub-Section (45) of Companies Act, 2013. As per the Articles of Association of the Company, the power to appoint Directors vests with the President of India. The Chairman shall be appointed by the President and the terms and conditions of his appointment shall be determined by the President. In addition to Chairman, the President shall also appoints Managing Director, whole time Functional Directors and other Directors in consultation with the Chairman who shall be liable to retire by rotation. However, Chairman is not liable to retire by rotation. No consultation will be necessary in case of Directors representing the Government. In terms of the Articles of Association of the Company, the number of Directors of the Company shall not be less than three. These directors may be either whole time functional Directors or part time Directors.

2.2 Composition of Board

As on 31st March, 2019, Board of Directors comprised of Chairman, 4 Functional Directors (including one holding an additional charge) and 2 Non-Executive Directors (Government Nominees) and 7 Independent Directors. In addition, there are 3 Permanent Invitees in the Board.

2.3 Age limit and tenure of Directors

The age limit of Chairman & Managing Director and other whole-time functional Directors is 60 Years. The Chairman cum Managing Director and other whole-time Functional Directors are appointed for a period of five years from the date of assumption of charge or till the date of superannuation of the incumbent or till further orders from the Government of India whichever event occurs earlier. None of the Directors on the Board hold directorships in more than ten public companies. Further none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a Director. Necessary disclosures regarding Committee positions in other public companies as on 31st March, 2019 have been made by the Directors. None of the Directors are related to each other. Government Nominee Directors representing Ministry of Coal, retire from the Board on ceasing to be officials of Ministry of Coal.

Independent Directors are appointed by the Government of India. The Non-Executive Independent Directors fulfil the conditions of independence specified in Section 149 of the Companies Act, 2013 and Regulation 16(b) of Listing Regulations, 2015.

2.4 Board Meetings

During the year 2018-19, 21 Board meetings were held on 28-Apr-2018, 10-May-2018, 22-May-18, 29-May-18, 11-Jun-18, 10-Jul-18, 27-Jul-18, 31-Jul-18, 11-Aug-18, 12-Sep-18, 25-Sep-18, 06-Oct-18, 25-Oct-18, 12-Nov-18, 30-Nov-18, 20-Dec-18, 4-Feb-19, 12-Feb-19, 25-Feb-19, 14-Mar-19 & 30-Mar-19.

The number of Board Meetings attended by the Directors, attendance at the last Annual General Meeting, number of other Directorship etc. during 2018-19 were as follows:

Sl. No.	Name of the Director	Category of Directorship	No. of Board meetings attended during 2018-19	Attended at the last AGM held on 12.09.2018	No. of other Directorship as on 31.3.2019 in public companies.
1	Shri Gopal Singh	Chairman(Addl. Charge) till 20.04.18	NIL	No	NIL
2	Shri Suresh Kumar	Chairman(Addl. Charge) from 23.04.18 to 18.05.18	2	No	NIL
3	Shri Anil Kumar Jha	Chairman from 18.05.18	19	Yes	NIL
4	Shri R.K. Sinha	Official Part Time Director	17	Yes	NIL
5	Ms. Reena Sinha Puri	Official Part Time Director	17	No	2
6	Ms. Loretta Mary Vas	Non Official Part Time Director	17	Yes	NIL
7	Dr. S.B. Agnihotri	Non Official Part Time Director	20	Yes	NIL
8	Dr. D.C. Panigarhi	Non Official Part Time Director	20	No	NIL
9	Prof. Khanindra Pathak	Non Official Part Time Director	18	Yes	NIL



Sl. No.	Name of the Director	Category of Directorship	No. of Board meetings attended during 2018-19	Attended at the last AGM held on 12.09.2018	No. of other Directorship as on 31.3.2019 in public companies.
10	Shri.Vinod Jain	Non Official Part Time Director	21	Yes	2
11	Shri V.K. Thakral	Non Official Part Time Director	20	Yes	NIL
12	Shri B.L.Gajipara	Non Official Part Time Director	21	Yes	NIL
13	Shri Chandan Kumar Dey	Director (Finance) CIL- till 30.09.18	10	Yes	NIL
14	Shri S.N.Prasad	Director (Marketing) CIL	21	Yes	NIL
15	Shri Binay Dayal	Director (Technical)	20	Yes	NIL
16	Shri R.P. Srivastava	Director (P &IR) CIL	20	Yes	NIL
17.	Shri S.N. Prasad- Addl. Charge	Director (Finance)-Addl. Charge	10	Yes	NIL

Sl. No. 1: ceased to be CMD (Addl. Charge) w.e.f 20.04.18. **Sl. No. 2:** Took charge on 23.04.2018 and ceased to be CMD (Addl. Charge) w.e.f 18.05.18. **Sl.No. 3 :** was appointed as CMD w.e.f 18.05.2018 **Sl.No.6 to 10:** All 5 ceased to be Independent Directors w.e.f. 16th Nov'18 and were re-appointed as Independent Director w.e.f 17th Nov'18 for one year **Sl.13.** ceased to be Director (Finance) w.e.f. 30.09.2018 and **Sl.17.** appointed as Director (Finance) (Add. Charge) w.e.f. 01.10.2018

Information placed before the Board of Directors:

The Company provides information as set out in Regulation 17(7) read with Part A of Schedule II of Listing Regulations, 2015 to the Board and the Board Committees to the extent it is applicable and relevant. The Board has complete access to any information within the Company. The information regularly supplied to the Board inter-alia included the following:

- Annual operating plans and budgets and any updates.
- Capital budgets and any updates.
- Quarterly financial results for the company and its operating divisions or business segments.
- Minutes of meetings of audit committee and other committees of the board.
- Show cause, demand, prosecution notices and penalty notices which are materially important.
- Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.
- Any material default in financial obligations to and by the company, or substantial non-payment for goods sold by the company.
- Any issue, which involves possible public or product liability claims of substantial nature including any judgement or order which may have passed strictures on the conduct of the company or taken an adverse view regarding another enterprise that can have negative implications on the company.
- Details of any joint venture or collaboration agreement.
- Significant labour problems and their proposed solutions. Any significant development in Human Resources/ Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.
- Quarterly details of foreign exchange exposures and the steps taken by the management to limit the risks of adverse exchange rate movement, if material.
- Non-compliance of any regulatory, statutory or listing requirements and shareholders service such as non-payment of dividend, delay in share transfer.

2.6 Committees of the Board of Directors

The Board had constituted following Committees of the Board: -

- Audit Committee.
- Nomination and Remuneration Committee.
- Stakeholders Relationship Committee.
- Share Transfer Committee.
- Risk Management Committee.
- Corporate Social Responsibility Committee.
- Empowered Sub-Committee for Evaluation, Appraisal and Approval of Projects

Other Disclosures:

- Ms. Reena Sinha Puri is a director in Hindustan Zinc Ltd which is a listed Company.
- As required under Section 149(7) of the Companies Act'13 and Regulations 25(8) of SEBI (LODR) Regulations 2015 as amended, all the Seven (7) Independent Directors have submitted declaration that he/she meets the Independence Criteria as provided in Clause b of Regulation 16(i) and they are not aware of any circumstance or situation, which exist or may be reasonably anticipated that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence. As required under Regulation 25(9) of LODR 2015 as amended, the Board of Directors of the Company shall take on record the declaration and confirmation submitted by the Independent Director under Regulations 25(8) after undertaking due assessment of the veracity of the same. Hence Board of Directors in its 384th meeting held on 17th may'19 'took on record' the Declaration submitted by Independent Directors after undertaking due assessment of the veracity of the same.



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3. As required under Regulations 34(3) and Schedule V Para C Clause 10(i) of SEBI (LODR) Regulations 2015 a certificate has been obtained from Practising company Secretary that None of the Directors of the Company has been debarred or disqualified from being appointed or continuing as Directors of the Company as the same is Annexed in this report.
4. None of the Directors in the Company is related to each other
5. As stipulated by LoDR, 2015 the list of core skills/expertise/competence of the Board of Directors identified by the Board of Directors as required in the context of its business and sector for it to function effectively are those actually available with the Board are as under :-
 - i. Executive Leadership
 - ii. Governance Experience
 - iii. Financial Acumen
 - iv. Sectoral/Domain Knowledge
 - v. Marketing Knowledge
 - vi. Human Resource management
 - vii. Project Formulation and Management
 - viii. Strategy/Risk Management
 - ix. Occupational Health, safety and environment

This was recommended by Nomination and Remuneration Committee meeting in its 19th meeting held on 3rd July, 2019 and approved by Board in its 386th held on 6th July' 2019.

3.1 Audit Committee

(a) Composition:

CIL in pursuance of excellence in corporate governance formed an Audit Committee of its Board of Directors w.e.f. 20-07-2001 and the present Audit Committee was re-constituted by the Board in its 376th meeting held on 30th Nov'18 consists of four Independent Directors, one Government Nominee, one Functional Director, one Invitee and one permanent invitee. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of SEBI (LODR) 2015.

Director (Finance), G.M. (Internal Audit) and Statutory Auditors are invited to the Audit Committee Meeting. Company Secretary is the Secretary to the Committee as required by Regulation 18(1)(e) of the Listing Regulations. Senior Functional executives are also invited as and when required to provide necessary clarification to the Committee. Internal Audit Department provides necessary support for holding and conducting Audit Committee meeting.

(b) Composition, Meetings and Attendance of Audit Committee.

15 Meetings were held during the financial year 2018-19 on 28-05-2018, 09-07-2018, 10-08-2018, 25-09-2018, 26-10-2018, 03-11-2018, 12-11-2018, 30-11-2018, 20-12-2018, 23-01-2019, 04-02-2019, 11-02-2019, 01-03-2019, 14-03-2019 & 25-03-2019. The details were as under:-

Sl. No.	Name of the Director	Status	No. of meetings attended
1	Shri Vinod Jain	Chairman (from 06-01-16 till 16.11.18 and from 30.11.18)	15
2	Ms. Reena Sinha Puri	Member (w.e.f 19-07-17)	14
3	Ms. Loretta Mary Vas	Member (from 06-01-16 till 16.11.18 and from 30.11.18)	14
4	Dr S.B. Agnihotri	Member (from 06-01-16 till 16.11.18 and from 30.11.18)	13
5	Dr D C Panigrahi	Member (from 06-01-16 till 16.11.18 and from 30.11.18)	14
6	Shri Vinod Kumar Thakral	Invitee (w.e.f 26.10.18)	11
7	Shri Binay Dayal	Member (w.e.f 28-10-17)	13
8	Shri C K Dey	Permanent Invitee (upto 30.09.18)	4
9	Shri S.N. Prasad	Permanent Invitee (from 26.10.18)	11

(c) Scope of Audit Committee: -

The role of Audit Committee included the following:

1. Overseeing company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Remuneration of appointment of auditors of the company;
3. Recommendation to Board for approval of payment to statutory auditors for any other services rendered by them;
4. Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement in terms of clause (c) of sub-section 3 of section 134 of Companies Act, 2013
 - b. Changes, if any, in accounting policies and practices and the reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgment by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions; and
 - g. Modified opinion(s) in the draft audit report



5. Reviewing with the management, the quarterly financial statements before submission to board for its approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter;
7. Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with Statutory Auditors before the audit commences about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. Reviewing the functioning of the Whistle Blower mechanism;
19. Reviewing the follow up action on the audit observations of C & AG Audit;
20. Reviewing the follow up action taken on the recommendations of Committee on Public Undertakings (COPU) of the parliament;
21. Reviewing the financial statement of the subsidiary companies;
22. Approval of appointment of CFO after assessing the qualifications, experience and background, etc. of the candidate;
23. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

(d) Review of information by Audit Committee:

The Audit Committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions as defined by the Audit Committee submitted by the management;
3. Management letters/letters of internal control weakness issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses;
5. Review of the appointment, removal and terms of remuneration of out sourced internal auditors and
6. Statement of deviations:
 - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of LODR 2015.
 - (b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of LODR 2015.

Audit Committee has to review the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments.

3.2 Nomination and Remuneration Committee

CIL being a Central Public Sector Undertaking, appointment and tenure of Functional Directors are done by Govt. of India. Their remuneration is also fixed by Govt. of India. A Remuneration Committee was constituted by CIL Board of Directors in its 249th meeting held on 10-04-2009. In compliance with Section 178 of Companies Act, 2013, the Board has renamed the "Remuneration Committee" as "Nomination and Remuneration Committee" in its 303rd meeting held on 14-01-14. This committee was reconstituted in 376th meeting held on 30th Nov'18. The Composition of Nomination and Remuneration Committee is pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI LODR 2015 are as under :-

During the year 2018-19, Two sub-committee meetings were held on 20-06-2018 and 02-03-2019. The details were as under:

Sl. No.	Name of the Director	Status	No. of Meetings attended
1.	Ms. Loretta Mary Vas	Chairman (from 06-01-16 till 16.11.18 and from 30.11.18)	2
2.	Dr D C Panigrahi	Member (from 06-01-16 till 16.11.18 and from 30.11.18)	1
3.	Shri R.K.Sinha	Member (from 06-01-16 till 16.11.18 and from 30.11.18)	2
4.	Shri V.K. Thakral	Member (w.e.f 25-09-17)	2
5.	Shri Khanindra Pathak	Member (w.e.f 30.11.18)	1
6.	Shri B.L.Gajipara	Member (w.e.f 30.11.18)	1
7.	Shri R.P. Srivastava	Permanent Invitee (from 31st Jan'18)	2



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Remuneration of Directors:

Remuneration of Functional Director is decided by the Government of India. Sitting fee payable to Independent Directors is fixed by the Board of Directors of CIL in pursuance of DPE guidelines and Companies Act 2013. Accordingly, the Board had decided payment of sitting fees for each meeting of the Board and Committee of the Board @ Rs. 40,000/- and Rs.30,000/- respectively to each Independent Director in its 327th meeting held on 28th May'2016.

Details of remuneration paid to Functional Directors of the Company during the financial Year 2018-19 were as under:

(in Rupees)

SL. No.	Name of the Director	Salary	Benefits	Total	Remarks
1.	Shri Anil Kumar Jha	3939530	1390512	5330042	Appointed w.e.f 18.05.18 Superannuated as on 01.10.18
2.	Shri C. K.Dey	3401091	928226	4329317	
3.	Shri S.N. Prasad	4210120	1537930	5748050	
4.	Shri B. Dayal	3768424	1479437	5247861	
5.	Shri R.P. Srivastava	2821985	1251901	4073886	

The Non- Executive Independent Directors do not have any material pecuniary relationship or transactions with the Company. Details of sitting fees paid to Independent Directors during the year 2018-19 were given below:

(in Rupees)

Name of the Independent Director	Sitting Fees for Board Meeting	Sitting Fees for Committee Meetings	Total
Ms. Loretta M.Vas	680000	510000	1190000
Dr D C Panigrahi	800000	960000	1760000
Dr S.B. Agnihotri	800000	930000	1730000
Shri Vinod Jain	840000	990000	1830000
Dr. Khanindra Pathak	720000	630000	1350000
Shri V.K. Thakral	800000	900000	1700000
Shri B.L. Gajipara	840000	150000	990000

The evaluation of Independent Director shall be done by the entire Board of Directors excluding the Directors who are evaluated which shall include performance of the Directors and fulfillment of independence criteria. Hence this committee has prepared the criteria for evaluation of Directors and recommended the same to CIL Board. CIL Board in its 385th meeting held on 30th May' 19 approved the same.

3.3 Stakeholders Relationship Committee.

Shareholders' / Investors' Grievance Committee was constituted by CIL Board of Directors in pursuance of Listing Agreement in its 258th meeting held on 05-08-2010. In compliance with the provisions of Section 178 of the Companies Act, 2013 and Listing Agreement, the Board had renamed the "Shareholders'/Investors' Grievance Committee" as "Stakeholders' Relationship Committee" in its 307th Board Meeting held on 29-05-2014. The committee was reconstituted in the 376th meeting held on 30th Nov'18. The Stakeholders' Relationship Committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with Section 178 of the Companies Act 2013.

The role of Stakeholder Relation Committee includes the following from 1st April' 2019:

- (1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- (2) Review of measures taken for effective exercise of voting rights by shareholders.
- (3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- (4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

During the year 2018-19, **three** meetings were held on 25-07-2018,12-09-2018 and 25-10-2018.

This Committee consisted of following Directors and their attendance was as follows:

Sl. No.	Name of the Director	Status		No. of Meeting attended
1	Dr S.B. Agnihotri	Chairman (from 06-01-16 till 16.11.18 and from 30.11.18)	Independent Director	3
2	Shri Vinod Jain	Member (from 06-01-16 till 16.11.18 and from 30.11.18)	Independent Director	2
3	Shri C K Dey	Member (w.e.f 06.01.2016 till 30.09.18)	Director (Finance) CIL	2
4	Shri B.L.Gajipara	Member(w.e.f 25.09.17)	Independent Director	3
5	Shri R.P. Srivastava	Member(w.e.f 31.01.18)	Director (P &IR) CIL	3
6	Shri S.N. Prasad	Member(w.e.f 06.10.18)	Director (Finance) CIL-Additional Charge	1



a) Compliance officer:

Shri M.Viswanathan, Company Secretary is the Compliance Officer. Company Secretary is primarily responsible to ensure compliance with the applicable statutory requirements and is the interface between Management and regulatory authorities on governance matters.

b) Redressal of Investors' Grievances:

The company addresses all complaints and grievances of the investors expeditiously and usually resolves the issue within 7 days except in case of dispute over facts or other legal constraints. The complaints were duly attended by the Company/ RTA.

c) Settlement of Grievances

Investors may register their complaints in the manner stated below:-

Sl. No.	Nature of Compliant	Contact Officers
1	Dividend from Financial Years 2011-12 to 2018-19 and shares held in physical mode For Physical Shares: Change of address, status, Bank account, ECS mandate etc.	M/s Alankit Assignments Limited, 3E/7, Jhandewalan Extension, New Delhi-110055, Email-id-alankit_rta@alankit.com Ph. No-011-4254-1234/2354-1234 Fax no-011-4154-3474, Toll free no-1860-121-2155 Website-www.alankit.com
2	For Dematted Shares:- Change of address, status, Bank account, ECS mandate etc.	Concerned Depository participant (DP) where the Shareholder is maintaining his/her account
3	All complaints except Sl. No 1&2	Company Secretary, Coal India Limited, Coal Bhawan, 3rd floor, Core-2, Newtown Rajarhat, Kolkata-700156. Phone No-0332324-6526/0337110-4369, Fax No-0332324-6510 email-complianceofficer.cil@coalindia.in

d) Investor Relation Cell

In line with global practices, the Company is committed to maintain the highest standards of Corporate Governance reinforcing the relationship between the company and its Shareholders. Information frequently required by the Investors and Analysts are available on the Company's corporate website www.coalindia.in under "Investor Centre". This website provides updates on investor-related events and presentations, dividend information and shareholding pattern etc. Updates on Financial Statement and Annual Report are available under 'Performances/ Financial' tab. The company is committed to take such other steps as may be necessary to fulfill the expectations of the stakeholders.

e) Unclaimed Dividend Status as on 31.03.2019 & Date of transfer to IEPF :-

DESCRIPTION	AMOUNT (in INR)	Due date of transfer to IEPF
INTERIM DIVIDEND 2011-2012	11979624.00	11.04.2019
FINAL DIVIDEND 2011-2012	730057.50	17.10.2019
INTERIM DIVIDEND 2012-2013	6330530.40	13.04.2020
FINAL DIVIDEND 2012-2013	4338544.00	17.10.2020
INTERIM DIVIDEND 2013-2014	15149223.00	13.02.2021
INTERIM DIVIDEND 2014-2015	9233787.00	01.03.2022
INTERIM DIVIDEND 2015-2016	17924306.00	04.04.2023
IST INTERIM 2016-17	17621421.00	05.04.2024
2ND INTERIM 2016-17	2314036.00	25.04.2024
INTERIM DIVIDEND 2017-18	18978669.00	09.04.2025
IST INTERIM DIVIDEND 2018-19	15283129.00	19.01.2026
2ND INTERIM DIVIDEND 2018-19	33044435.00	13.04.2026
TOTAL	15,29,27,761.90	

The Final Dividend amount for the year 2010-11 amounting to Rs 573029/- had been transferred to IEPF Account on 20th Oct'18 as the amount remained unclaimed for the last 7 years. In addition 13073 shares in respect of which dividend was unclaimed for the last 7 years was also been transferred to IEPF Account on 20th Oct'18. The details are also available in CIL website. The Company sent periodic intimation to the shareholders concerned to lodge their claims with the Company/RTA within the stipulated time or else the unclaimed dividend will be transferred to IEPF Account as stipulated under Companies Act'13. The Interim Dividend amount for the year 2011-12 amounting to Rs 11979624/- had been transferred to IEPF Account on 11th Apr'19. In addition 7104 Shares in respect of which dividend was unclaimed for the last 7 years was also been transferred to IEPF Account on 11th Apr'19.

i) Status of complaints disposed off during 2018-19(Quarter wise):-

Quarter	Opening	Received	Resolved	Pending
1 st Qtr	0	117	116	1
2 nd Qtr	1	90	91	0
3 rd Qtr	0	21	20	1
4 th Qtr	1	26	25	2 [#]

Since Resolved.



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Consumer Forum Cases

Year	Opening	Received	Resolved	Pending
2018-19	5	1	2	4*

*ATR had been filed with the appropriate authorities. Awaiting final order from consumer court.

j) Credit Ratings

Coal India Limited has obtained following Credit rating from CRISIL for the year 2018-19 :-

Total Bank Loan Facilities Rated	Rs.5550 Crore
Long Term Rating	CRISIL AAA/Stable (Reaffirmed)
Short Term Rating	CRISIL A1+ (Reaffirmed)
Corporate Credit Rating	CCR AAA/Stable (Renewed & Reaffirmed)

k) Corporate Governance Certificate

As stipulated in the Guidelines on Corporate Governance for CPSE issued by Department of Public Enterprises vide OM 18(8)/2005-GM dated 14.05.2010 and relevant SEBI (LODR) Regulations 2015, Compliance of Corporate Governance Guidelines has been obtained from a practising Company Secretary and the same is Annexed in this report.

3.4 Share Transfer Committee

A Share Transfer Committee was constituted by CIL Board of Directors in its 262nd meeting held on 22-11-2010. This committee was reconstituted in 349th CIL Board meeting held on 28-10-2017. The Share Transfer Committee looks into the following:

- Transfer or Transmission of Shares. and
- Issue Duplicate Certificates and new Certificates on split /consolidation/renewal/demat to remat etc.

During the year 2018-19, 22 meetings of the committee were held on 06-04-2018, 19-04-2018, 05-05-2018, 23-05-2018, 02-06-2018, 19-06-2018, 04-07-2018, 30-07-2018, 09-08-2018, 14-09-2018, 12-10-2018, 24-10-2018, 21-11-2018, 23-11-2018, 06-12-2018, 18-12-2018, 08-01-2019, 25-01-2019, 12-02-2019, 21-02-2019, 08-03-2019 & 27-03-2019.

Sl. No.	Name of the Director	Status		No. of Meeting attended
1	Shri C.K. Dey	Director (Finance)	Chairman (from 31.03.17 till 30.09.18)	10
2	Shri S N Prasad	Director (Marketing)	Member (w.e.f 05.10.18)	19
3	Shri Binay Dayal	Director (Technical)	Member (w.e.f 28-10-17)	20
4	Shri R.P. Srivastava	Director (Personnel)	Member (w.e.f 05.10.18)	11

3.5 Risk Management Committee.

Corporate Governance including Risk Assessment and Minimization Procedures Committee was constituted by CIL Board of Directors in its 273rd meeting held on 20-09-2011. This committee was renamed as Risk Management Committee as approved by CIL Board in its 307th meeting held on 29th May 2014 and is in line with Regulation 21 of SEBI (LODR) Regulation, 2015. This committee was reconstituted in 376th Board meeting held on 30th Nov'18.

During the year, 2018-19, Nine meetings were held on 02-04-18, 05-05-2018, 29-05-2018, 15-06-2018, 05-10-2018, 12-10-2018, 11-11-2018, 05-01-2019 & 02-03-2019 and attendance of Directors was as follows:

Sl. No.	Name of the Director	Status		No. of Meeting attended
1	Dr D C Panigrahi	Chairman (from 06-01-16 till 16.11.18 and from 30.11.18)	Independent Director	9
2	Dr. Khanindra Pathak	Member (from 06-01-16 till 16.11.18 and from 30.11.18)	Independent Director	9
3	Shri V.K. Thakral	Member (w.e.f 25.09.17)	Independent Director	9
4	Shri S N Prasad	Member (w.e.f 06.01.16)	Director(Marketing)	3
5	Shri B.Dayal	Member (w.e.f 28.10.17)	Director (Technical)	6

3.6 Corporate Social Responsibility Committee.

Sustainable Development Committee including CSR Committee was constituted by CIL Board of Directors in its 282nd meeting held on 16-04-2012. This committee was reconstituted in 376th meeting held on 30th Nov'18. This Committee was renamed as CSR Committee in pursuant to Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014. In addition to CSR activities, this committee will also look after Sustainable Development.

During the year 2018-19, five meetings of the committee were held on 20-07-2018, 27-07-2018, 30-11-2018, 11-02-2019 & 07-03-2019 respectively. The Corporate Social Responsibility Committee consisted of following members and their attendance was as follows:



Sl. No.	Name of the Director	Status		No. of Meeting attended
1	Dr S.B.Agnihotri	Independent Director	Chairman (from 06-01-16 till 16.11.18 and from 30.11.18)	5
2	Dr. Khanindra Pathak	Independent Director	Member (from 06-01-16 till 16.11.18 and from 30.11.18)	5
3	Shri Vinod Jain	Independent Director	Member (from 06-01-16 till 16.11.18 and from 30.11.18)	5
4	Shri R.K.Sinha	Govt. Nominee Director	Member (from 19/07/17)	4
5	Shri Binay Dayal	Director(Technical)	Member (w.e.f 28-10-17)	4
6	Shri R.P. Srivastava	Director (P &IR) CIL	Member(from 31st Jan'18)	5
7.	Shri V.K.Thakral	Independent Director	Member from 30.11.18	3

3.7 Empowered Sub-Committee for Evaluation, Appraisal and Approval of Projects:

An Empowered Sub-Committee for Evaluation, Appraisal and Approval of Projects was re-constituted by CIL Board in its 349th meeting held on 28-10-2017. This committee was reconstituted in 376th meeting held on 30th Nov'18.

During the year 2018-19, Six Sub-Committee Meetings were held on 10-May-2018, 22-May-18, 28-Jul-18, 7-Oct-18, 23-Jan-19 & 12-Feb-19.

The Committee consisted of following Directors and their attendance was as follows:

Sl. No.	Name of the Director	Status	No. of Meeting attended
1	Chairman, CIL.	Chairman	6
2	Jt. Secretary (JS & FA), MOC.	Member (w.e.f 19.07.17)	4
3	Director(Finance), CIL	Member	6
4	Director (Technical), CIL.	Member	6
5	Dr. S.B.Agnihotri	Member (from 06-01-16 till 16.11.18 and from 30.11.18)	5
6	Dr. D.C.Panigrahi	Member (from 06-01-16 till 16.11.18 and from 30.11.18)	6
7	Dr. Khanindra Pathak	Member (from 06-01-16 till 16.11.18 and from 30.11.18)	6
8	Shri Vinod Jain	Member (from 06-01-16 till 16.11.18 and from 30.11.18)	6

4. General Body Meetings

A. Particulars of last three AGM :

Date, Time and Venue of last three Annual General Meetings held were as under:-

Financial Year.	Date.	Time.	Location.
2017-18	12-09-2018	10.30 AM	Science City, Main Auditorium, JBS Haldane Avenue, Kolkata - 700 046.
2016-17	14-09-2017	10.30 AM	Science City, Main Auditorium, JBS Haldane Avenue, Kolkata - 700 046.
2015-16	21-09-2016	10.30 AM	Science City, Main Auditorium, JBS Haldane Avenue, Kolkata - 700 046.

B. Particulars of Special Resolutions passed at the last three AGM :

AGM	Year	Time	Particulars of Special Resolution
44 th	12-09-2018	10.30 A.M.	NA
43 rd	14-09-2017	10.30 A.M.	NA
42 nd	21-09-2016	10.30 A.M.	NA

C. Particulars of Special Resolution passed through Postal Ballot and details of voting in 2017-18 : NIL

D. Person who conducted E-Voting at AGM in 2017-18 : Shri A.K. Labh Practising Company, Secretary, Kolkata had been appointed as Scrutinizer for E-voting for AGM.

E. Whether any special resolution is proposed to be conducted through postal ballot - No.

F. Detailed Procedure for E-voting activity will be available under tab 'Investor Centre of Coal India website.

5. Disclosures

A) **Related Party Transactions :** During the year, there was no transaction of material nature with Related Parties that had potential conflict with the interests of the Company. As required under Regulation 23(1) of SEBI(LODR)Regulations, 2015, the Company has formulated a policy on dealing with Related Party Transactions.

([https://www.coalindia.in/DesktopModules/DocumentList/documents/Related_Party_Transaction_Policy'_01122014\(1\).PDF](https://www.coalindia.in/DesktopModules/DocumentList/documents/Related_Party_Transaction_Policy'_01122014(1).PDF))



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- B) The Company had complied with requirements of Regulatory Authorities on capital markets and no penalties/strictures was imposed against it in the last three years by Stock Exchange or SEBI or any other Statutory Authority.
- C) **Whistle Blower Policy:** Pursuant to Section 177(9) and (10) of the Companies Act, 2013, and Regulation 22 of SEBI (LODR) Regulations, 2015, the Company had formulated Whistle Blower Policy to enable stakeholders including individual employees and their representative bodies to freely communicate their concerns about illegal or unethical practices. Accordingly, the Board of Directors of CIL in its 272nd Board Meeting held on 12th August, 2011 has approved "COAL INDIA WHISTLE BLOWER POLICY 2011" at CIL and its subsidiary companies for implementation.

CIL had provided ample opportunities to encourage directors and employees to become whistle blowers (Directors and employees who voluntarily and confidentially want to bring the unethical practices, actual or suspected fraudulent transactions in the organization to the notice of competent authority for the greater interest of the organization and the nation). It has also ensured a very robust mechanism within the same framework to protect them (whistle blowers) from any kind of harm. It is hereby affirmed that no personnel has been denied access to the Audit committee.

- D) **CEO/CFO Certification:** As required under SEBI(LODR) Regulations, 2015, Certificate signed by Shri Anil Kumar Jha Chairman/CEO, Shri S.N.Prasad, Director (Marketing)/(Finance) and Sri S. Sarkar, CFO was placed before the Board of Directors in its 385th Board Meeting held on 30th May'19 and is annexed to Corporate Governance Report.
- E) **Code of Business Conduct**

The Company has in place a Code of Business Conduct applicable to Board Members as well as to Senior Management which was revised in its 311th Board Meeting held on 29-03-2015 in line with Companies Act' 2013, Listing Regulations 2015 and the same has been uploaded in Company's website. Further, all Board Members of Coal India Limited and Senior Management Personnel have affirmed compliance to the code of conduct as on 31st March, 2019.

Declaration as required under Regulation 26 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

All the members of the Board and Senior Management Personnel have affirmed compliance to the Code of Conduct for the financial year ended on 31st March, 2019.

Kolkata

Dated 16.05.2019

Sd/

(Anil Kumar Jha)

Chairman & Managing Director

DIN: 06645361

- F) **Code of Internal procedures and conduct for Prevention of Insider Trading**

In pursuance to Regulation 9(1) of Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, Company has adopted "CODE OF INTERNAL PROCEDURES AND CONDUCT FOR PREVENTION OF INSIDER TRADING IN SECURITIES OF COAL INDIA LIMITED" with the objective of preventing purchase and/or sale of shares of Company by an insider on the basis of unpublished price sensitive information. Under this code, Insiders (Officers, Designated Employees and Connected Persons) are prevented to deal with the company's shares during the closure of Trading Window. This was approved in 314th Board Meeting held on 12th May'2015 and uploaded in website. To deal in Securities beyond limits specified, permission of Compliance Officer is required. All Directors / Officers/ Designated Employees are also required to disclose related information periodically as defined in the Code. Company Secretary has been designated as Compliance Officer for this Code.

As per amended Insider Trading Regulations 2018 and 2019, the company is in the process of amending its Insider Trading Regulations.

- G) **Separate Meeting of Independent Directors**

As per Companies Act, 2013 and Regulation 25(3) & (4) of SEBI Listing Obligations and Disclosure Requirement 2015, Independent Directors are required to hold at least one meeting in a year to Assess the quality, quantity and timeliness of flow of information between company management and Board that is necessary for the Board to effectively and reasonably perform their duties.

The meeting of Independent directors for the year 2018-19 was held on 25-10-2018 at New Delhi. Six independent directors attended the meeting and leave of absence was granted to Dr. Khanindra Pathak .

Formal letter of appointment to Independent Directors: CIL Board in its 308th meeting had approved letter of appointment to be issued to Independent Directors on their appointment and it is also uploaded in company's website. This is as per the Schedule IV of Companies Act 2013 and Regulation 46(2) of Listing Regulations 2015. Accordingly letter of appointment has been issued to all Independent Directors .

Performance evaluation of Independent Directors: MCA vide notification dated 5th july'2017 has exempted the above for Government Companies.

Familiarisation programme for Independent Directors: Board of Directors are fully briefed on all business related matters, associated risk, new initiatives etc of the company. The Board of directors were also briefed about the provisions of Companies Act 2013, SEBI(LODR) Regulations, 2015, and Prevention of Insider Trading Code of CIL etc. As and when the training programmes are conducted by the recognized Institutes on Corporate Governance, company sponsors them to attend training programme and make them familiar



with the recent developments. Details of training programme attended by Independent Directors were disclosed in company website under tab "Investor Centre".

<https://www.coalindia.in/DesktopModules/DocumentList/documentsFamiliarization%20Programmes%20imparted%20to%20Independent%20Directors%20for%202018-19%20and%20cumulative%20till%20date.pdf>

H) Sexual Harassment of woman at work place (prevention, prohibition and redressal) Act, 2013

Details are given in point no. 37 of Director's Report.

SUBSIDIARY COMPANIES

Policy on Material Subsidiaries had been formulated and uploaded in company's website South Eastern Coalfields Limited (SECL) became a material subsidiary as its income exceeded 20% of CIL's income as on 31st March 2019. The Consolidated Financial Statements of Coal India limited and its Subsidiary Companies are tabled at the Audit Committee and Board Meetings on quarterly basis. Copies of the Minutes of Board Meetings of Subsidiary Companies along with a statement of significant transactions and arrangements entered into by the unlisted subsidiary company are placed to CIL Board.

https://www.coalindia.in/DesktopModules/DocumentList/documentsPOLICY_FOR_DETERMINING_MATERIAL_SUBSIDIARIES_21032015.pdf

6. Means of Communication:

a) Quarterly Results:

The Company communicates with its shareholders through its Annual Report, General Meetings and disclosures through website. The Company also communicates with its institutional shareholders through a combination of Analysts briefing, individual discussions and also participation at investor conferences from time to time. Quarterly Un-Audited Financial Results were published in the news papers as per the details given below. Information and latest updates and announcement regarding the company can be accessed at company's website (www.coalindia.in)

Quarter	English Newspaper	Vernacular Newspapers
June' 18	Financial Express	Ei-Shomoy
September' 18	Business Standard	Bartamaan
December' 18	HT Mint	Ananda Bazaar Patrika
March' 19	Business Line	Ananda Bazaar Patrika

b) Official Releases and Presentations:

In order to make general public aware about the achievements of the company, highlights of the performance of the company are briefed to the Press for information of the stakeholders after it is intimated to Stock Exchanges.

B) Presentation made to the Analysts:-

The salient features of financial results presented to Audit Committee and Board were put on company website for the information of Analysts and general public after it is intimated to Stock Exchanges.

7. General Shareholders' Information:

a) Annual General Meeting.

Date: 21st August'2019

Day: Wednesday

Time: 10.30 AM

Venue: Science City Auditorium, J.B.S. Haldane Avenue, Kolkata-700 046.

b) Financial Calendar for FY 2019-20:

Particulars	Date
Accounting period	April 1 , 2019 to March 31 , 2020
Un audited Financial Results for the first three quarters	Announcement within 45 days from the end of each quarter.
Fourth Quarter Results	Announcement of Audited Accounts on or before May, 30, 2020.
AGM (Next Year)	August' 2020

c) Book Closure.

The Register of Members and Share Transfer Books of the Company will remain closed from 14th Aug'19 to 21st Aug'19 (both days inclusive).

d) Payment of Dividend.

The Board of Directors of CIL in its meeting held on 20th Dec'18 had approved payment of 1st Interim Dividend@ Rs.7.25 per share (72.5% on the paid up share capital) to shareholders and the same was paid 'on and from 5th Jan'19'.

The Board of Directors of CIL in its meeting held on 14th March'19 has approved payment of 2nd Interim Dividend for the year 2018-19 @ Rs. 5.85 per share (58.5% on the paid up share capital) and the same was paid 'on and from 29th March' 2019'



COAL INDIA LIMITED

A MAHARATNA COMPANY

e) Dividend History.

Year	Total Paid up Share	Total amount of Capital (₹ in crore)	Date of AGM in which dividend paid (₹ in crore)	Rate of Dividend dividend was declared
2009-10	6316.3644	2210.00	25-05-2010	35%
2010-11	6316.3644	2463.38	20-09-2011	39%
2011-12	6316.3644	6316.36	18-09-2012	100%
2012-13	6316.3644	8842.91	18-09-2013	140%
2013-14	6316.3644	18317.46	10-09-2014	290%
2014-15	6316.3644	13074.88	23-09-2015	207%
2015-16	6316.3644	17306.84	21-09-2016	274%
2016-17	6207.4092	12352.76	14-09-2017	199%
2017-18	6207.4092	10242.23	12-09-2018	165%
2018-19	6162.73	8105.58	Interim Dividend declared and paid earlier	131%

f) Listing on Stock Exchanges

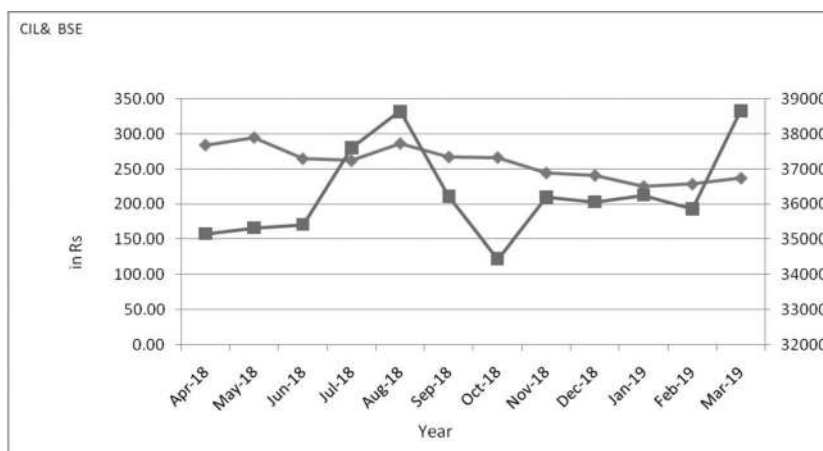
CIL equity shares are listed in the following Stock Exchanges:

National Stock Exchange of India Limited. Scrip Code: COAL INDIA Stock Code: ISIN: INE522F01014.	Bombay Stock Exchange Limited. Scrip Code: 533278.

An annual Listing fee for the year 2019-20 had already been paid to both the Stock Exchanges.

g) Market Price Data- BSE :

Month	High (in ₹)	Low (in ₹)	Closing (in ₹)
Apr-18	294.80	272.45	283.85
May-18	303.00	257.60	294.50
Jun-18	299.15	256.00	264.40
Jul-18	279.80	258.70	261.70
Aug-18	299.60	261.50	286.10
Sep-18	289.90	264.85	266.85
Oct-18	288.30	261.55	266.15
Nov-18	271.70	239.55	244.30
Dec-18	254.10	228.50	240.75
Jan-19	241.75	218.10	225.15
Feb-19	229.00	212.00	228.35
Mar-19	247.70	226.60	236.80

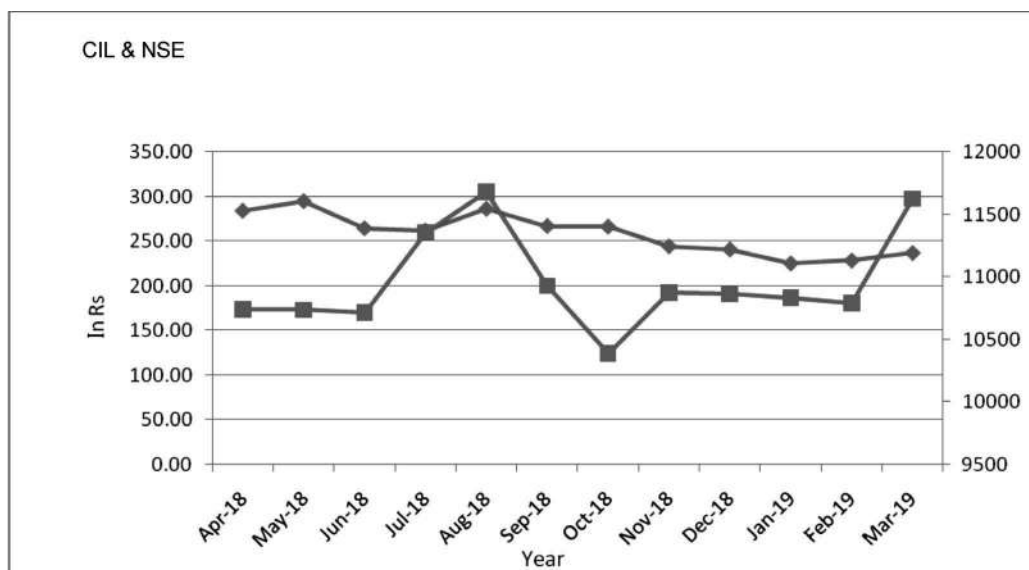


Stock Performance of Coal India vis-a-vis Sensex (Based on closing Price)



h) Market Price Data- NSE :

Month	High (in ₹)	Low (in ₹)	Closing (in ₹)
Apr-18	294.95	273.20	285.00
May-18	303.45	257.30	296.25
Jun-18	299.70	257.40	264.35
Jul-18	279.70	258.60	261.10
Aug-18	299.75	261.60	285.95
Sep-18	289.80	264.40	266.25
Oct-18	289.20	261.30	266.15
Nov-18	271.85	239.05	244.90
Dec-18	254.50	228.35	240.75
Jan-19	242.45	218.05	224.65
Feb-19	229.90	211.40	228.30
Mar-19	247.90	226.60	237.20



Stock performance of Coal India vis a vis NIFTY (based on closing price)

i) Registrar and Share Transfer Agent

Registered Address:	Local Address:
M/s Alankit Assignments Limited, 3E/7, Jhandewalan Extension, New Delhi-110055, Email-id-alankit_rta@alankit.com Ph. No-011-4254-1234/2354-1234 Fax no-011-4154-3474 Toll Free No: 1860-121-2155 Website-www.alankit.com	M/s Alankit Assignments Limited, Main Building, 2 nd floor 19 R.N. Mukherjee Kolkata-700001 Email-id-alankit_rta@alankit.com Phone no-033-4401-4100/4200 Toll Free No: 1860-121-2155

j) Share Transfer System

Share transfer activities under physical segment are being carried out by **M/s Alankit Assignments Limited**. The share transfer system consists of activities like receipt of shares along with transfer deed from transferors, its verification, preparation of Memorandum of transfers, etc. If it is in order, share transfer is approved and sent to transferee. If it is not in order, the same is returned to the transferee for further needful action. However, as mandated by SEBI, Physical transfer of shares is not permitted from 1st April' 2019.



COAL INDIA LIMITED

A MAHARATNA COMPANY

k) Distribution of Shareholding

Shares held by different categories of shareholders and size of holdings as on 31st March, 2019 is given below:

a) Shareholding pattern as on 31st March, 2019

Category	No. of Shareholders	Total no. of shares	% of Equity
ALTERNATE INVESTMENT FUND	4	645657	0.01
BANKS	15	32562912	0.53
BODY CORPORATE	2509	23055890	0.37
CENTRAL GOVT/STATE	1	61976	0.00
CLEARING MEMBER	257	13217810	0.21
FOREIGN INSTITUTIONAL INVESTORS	8	1902123	0.03
FOREIGN NATIONALS	3	5732	0.00
FOREIGN PORTFOLIO INVESTOR	629	437803825	7.10
HUF	9910	3056863	0.05
INDIAN FINANCIAL INSTITUTIONS	43	10213712	0.17
INSURANCE COMPANIES	120	752057789	12.20
MUTUAL FUNDS	193	372859704	6.05
NBFC	18	23544	0.00
NON RESIDENT INDIAN	10310	5790883	0.09
PROMOTERS	1	4373016781	70.96
RESIDENT (HUF)	7139	2169089	0.04
RESIDENT INDIVIDUALS	642922	117816235	1.91
TRUST	92	16467802	0.27
Total	674174	6162728327	100

b) Top Ten shareholders as on 31st March' 2019:

SL. NO.	NAME/JOINT NAME(S)	HOLDING	% TO EQT
1	PRESIDENT OF INDIA	4373016781	70.96
2	LIFE INSURANCE CORPORATION OF INDIA	673999304	10.94
3	CPSE ETF	134394028	2.18
4	HDFC TRUSTEE COMPANY LTD. A/C HDFC BALANCED ADVANTAGE FUND	43009654	0.7
5	THE INCOME FUND OF AMERICA	38000000	0.62
6	GOVERNMENT OF SINGAPORE	28314077	0.46
7	VANGUARD EMERGING MARKETS STOCK INDEX FUND, A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX FUNDS	23325804	0.38
8	STATE BANK OF INDIA	22914605	0.37
9	VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	22579810	0.37
10	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED	18106377	0.29
	TOTAL:	5453354675	88.5

c) Distribution of shareholding according to size, % of holding as on 31st March, 2019:

Sl. No.	Category (Shares)	No. of Share Holders	% To Share Holders	Total No. of Shares	% To Equity
1	1 - 5000	671604	99.619	112106620	1.819
2	5001 - 10000	1061	0.157	7573227	0.123
3	10001 - 20000	444	0.066	6393868	0.104
4	20001 - 30000	195	0.029	4776861	0.078
5	30001 - 40000	89	0.013	3047696	0.049
6	40001 - 50000	67	0.01	3006626	0.049
7	50001 - 100000	188	0.028	13649987	0.221
8	100001 and above	526	0.078	6012173442	97.557
	TOTAL:	674174	100	6162728327	100

**d) Major Shareholders**

Details of shareholders holding more than 10% of paid up capital of the Company as on 31st March, 2019 are given below:

Name of Shareholder	No of Shares	% to Paid - up Capital	Category
President of India	4373016781	70.96	POI
Life Insurance Corporation of India	673999304	10.94	Insurance

L) Dematerialization of Shares and Liquidity

26.55% of the Shares of the Company issued to the Public are in dematerialized segment and are available for trading at National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd (CDSL). 2.18% shares of the company is in CPSE ETF, 0.31% shares is in Bharat 22 ETF and can be traded in Stock Exchanges, which are also in dematerialized.

No of shares held in dematerialized and physical mode as on 31st March' 19

Mode of holding	Shares	% Equity
Held in dematerialized form in CDSL	52313989	0.85
Held in dematerialized form in NSDL	6110409522	99.15
Physical	4816	0
Total	6162728327	100

M) Reconciliation of Share Capital Audit

As required by Securities & Exchange Board of India (SEBI), quarterly audit of Company's share capital is being carried out by a practicing Company Secretary with a view to reconcile the total share capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and in physical form, with the issued and listed capital. The Secretarial Audit Report for reconciliation of share capital is submitted to BSE Limited and National Stock Exchange of India Limited within the stipulated time for each quarter.

N) The names and address of the Depositories are as under:

- National Securities Depository Ltd.
Trade World, 4th Floor,
Kamala Mills Compound,
Senapati Bapat Marg,
Lower Parel, Mumbai-400 013.
- Central Depository Services (India) Limited.
Phiroze Jeejeebhoy Towers,
17th Floor, Dalal Street Fort, Mumbai – 400 001.

O) Details of Subsidiaries of Coal India Ltd and its Location

Coal India Ltd. is at present having nine wholly owned Subsidiaries. (Seven Coal Producing Companies, One Service Oriented Company and One Foreign Subsidiary Company). The Company's Subsidiaries are located at:

(A) Coal Producing Companies:**Name of the Subsidiary Company**

- Eastern Coalfields Ltd.(ECL)
- Bharat Coking Coal Ltd (BCCL)
- Central Coalfields Ltd (CCL)
- Western Coalfields Ltd (WCL)
- South Eastern Coalfields Ltd (SECL)
- Northern Coalfields Ltd (NCL)
- Mahanadi Coalfields Ltd(MCL)

Location

- Sanctoria, Dishergarh, West Bengal
Dhanbad, Jharkhand.
Ranchi, Jharkhand.
Nagpur, Maharashtra.
Bilaspur, Chhattisgarh.
Singurali, Madhya Pradesh.
Sambalpur, Odisha

(B) Service Oriented Company:**Name of the Subsidiary Company**

- C.M.P.D.I.L.

Location

- Ranchi, Jharkhand.

(C) Foreign Subsidiary Company:**Name of the Subsidiary Company**

- Coal India Africana Limitada(CIAL)

Location

- Tete, Mozambique

(D) Joint Venture Companies of CIL:

- CIL NTPC Urja Pvt Ltd
- Talcher Fertilizers Limited (TFL)
- Hindustan Urvarak & Rasayan Ltd. (HURL)



COAL INDIA LIMITED

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P) **Address for Correspondence :**

Coal India Limited

Coal Bhawan

Premises No-04-MAR.Plot No-AF-III

Action Area-1A, Newtown, Rajarhat

Kolkata- 700156.

Phone- 033-23246426.

Fax- 033-23246510.

E -mail: complianceofficer.cil@coalindia.in.

ANNEX- I

Non- Mandatory Requirements.

Besides the mandatory requirements as mentioned in preceding pages, the status of compliance with non-mandatory requirements of Reg. 27(1) of SEBI(LODR)Regulations, 2015 read with Part E of Schedule-II are produced below:

1. **The Board:** The Company is headed by an Executive Chairman.
2. **Shareholder Rights:** The quarterly Financial Results of the Company are published in leading newspapers and also posted on company's website (www.coalindia.in). These results are not separately circulated to the shareholder.
3. **Audit Qualification / Modified Opinions in audit report:** It is always Company's endeavor to present an unqualified financial statement. For the Year, company received unqualified report from statutory Auditor.
4. **Reporting of Internal Auditor:** General Manager/HoD Internal Audit reports directly to Chief Executive Officer of the company. The external/internal auditor appointed by the company submit their report to concerned GM at places where they are conducting audit. These reports are reviewed by the Audit Committee.



CEO AND CFO CERTIFICATION (STANDALONE)

To

The Board of Directors

Coal India Limited

The Financial Statements of CIL (Standalone) for the year ended 31st March, 2019 are placed herewith before the Board of Directors for their consideration and approval.

In the light of above, We, A.K.Jha, Chairman-cum-Managing Director, S.N.Prasad, Director (Marketing)/Director (Finance), and S.Sarkar, General Manager(Finance-I/C)/CFO of Coal India Ltd. responsible for the finance function certify that:

- a. We have reviewed the Financial Statements for the year ended 31st March, 2019 and that to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. To the best of our knowledge and belief, no transactions entered into by the company during the year ended 31st March, 2019 are fraudulent, illegal or violative of the company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee that:
 - i. There has not been any significant changes in internal control over financial reporting during the period under reference;
 - ii. There has not been any significant change in accounting policies during the period.
 - iii. We have not become aware of any instance of significant fraud with involvement therein of the management or an employee having a significant role in the company's internal control system over financial reporting.

Sd/-
(S. Sarkar)
General Manager
(Finance-I/C) CFO

Sd/-
(S.N. Prasad)
Director (Marketing)
Director (Finance)
DIN: 07408431

Sd/-
(A.K. Jha)
Chairman-Cum-Managing
Director
DIN: 06645361

Place: Kolkata

Date: 30/05/2019



COAL INDIA LIMITED

A MAHARATNA COMPANY

CEO AND CFO CERTIFICATION (CONSOLIDATED)

To

The Board of Directors

Coal India Limited

The Financial Statements of CIL (Consolidated) for the year ended 31st March, 2019 are placed herewith before the Board of Directors for their consideration and approval.

The Financial Statements for the above mentioned period for the subsidiaries of Coal India Limited have been prepared by the respective subsidiaries and have been approved by their respective Boards. The respective CEO/CFO certification on the Financial Statements of other subsidiaries for the said period as submitted to the respective Board are also placed for kind perusal. This CEO/CFO (Consolidated) certification is based on these individual subsidiary wise CEO/CFO Certification.

The Standalone Financial Statements for the above period also forms a part of the above Consolidated Financial Statements.

In the light of above, We, A.K.Jha, Chairman-cum-Managing Director, S.N.Prasad, Director (Marketing)/Director (Finance), and S.Sarkar, General Manager (Finance-I/C)/CFO, of Coal India Ltd. responsible for the finance function certify that:

- a) We have reviewed the Financial Statements for the year ended 31st March, 2019 and that to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. To the best of our knowledge and belief, no transactions entered into by the company during the year ended 31st March, 2019 are fraudulent, illegal or violative of the company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee that:
 - i. There has not been any significant changes in internal control over financial reporting during the period under reference;
 - ii. There has not been any significant change in accounting policies during the period.
 - iii. We have not become aware of any instance of significant fraud with involvement therein of the management or an employee having a significant role in the company's internal control system over financial reporting except the following observation of Bharat Coking Coal Limited (BCCL):

Sl. No	Case No / FIR No.	Description of the Case
1	RC 01(A) / 2019-D	CBI, ACB, Dhanbad has registered a case regarding showing excess removal of OB to the tune of 35,30,769 cum by making false entries in measurement book and other records to derive undue advantage to the tune of ₹22.16 crores to M/s AT-Libra BPL (JV), Dhanbad by some officials of the Company. The said case is still under investigation.
2	Forensic Audit	During the course of Forensic Audit conducted by an external agency at the instance of the Vigilance Department, it has been revealed that a case of impersonation by a contractor during several occasions of tendering and collection of cheques of civil works of erstwhile Kustore Area without commencing/ completion of works including double payment, causing loss to the Company of ₹1.21 crore. Further, during forensic audit, it has also been revealed a case of double payment against same challan to a firm during 2011-12, causing loss to the Company of ₹0.02 crore. The above cases are still under investigation
3	CA/07/2018	A case has been registered by the Vigilance department alleging to cause an approximate loss of ₹10.00 Crore for misuse of diesel due to measurement of excess OB in Dhansar OCP (Dept.) by the BCCL officials during the period from 29.01.2013 to 13.01.2015. The said case is still under investigation.



Sl. No	Case No / FIR No.	Description of the Case
4	CA/01/2018	AA case has been registered by the Vigilance department for Coal Stock shortage of 1189 Tonne which is 59.21% of Book Stock of Steel-II grade in Heap no.12B of 3 Pit West Hired OCP, Bhowra (S), EJ Area on 23.09.2017. Further, case has been registered by the Vigilance department alleging that the dispatch of 1189 Tonne of Steel II Grade Coal from Heap no.12B of 3 Pit West Hired OCP, Bhowra (S), EJ Area as W-II grade caused approximate loss of ₹1.26 Crore to the company. The above cases are still under investigation.
5		In pursuance of the directions of the Vigilance Department, an exercise has been conducted covering a period of 01.01.2012 to 31.03.2018 in respect of Non-Executives employees whose basic pay were changed more than once in any year. Based on the exercise, an alleged excess payment of ₹12.14 crore approximately covering 1279 employees has been reported. The matter is under examination in co-ordination with the Internal Auditors of the respective Areas to quantify the excess amount and also to fix the responsibility on the Officials who are found responsible for this excess payment.

Sd/-
(S. Sarkar)
General Manager
(Finance-I/C) CFO

Sd/-
(S.N. Prasad)
Director (Marketing)
Director (Finance)
DIN: 07408431

Sd/-
(A.K. Jha)
Chairman-Cum-Managing
Director
DIN: 06645361

Place: Kolkata

Date: 30/05/2019



COAL INDIA LIMITED

A MAHARATNA COMPANY

Corporate Governance Certificate

To,
The Members,
M/s. Coal India Limited,
CIN- L23109WB1973GO1028844

Address: Govt. of India Undertaking, Coal Bhawan,
3rd Floor, Core-2, Premises No. 04-MER, Plot- AF-III,
Action Area- 1A, New Town Rajarhat, Kolkata-700156

This is to certify that:

1. We have examined the compliance of conditions of corporate governance by M/s. Coal India Limited (hereinafter referred "the Company"), for the year ended on 31st March, 2019 as stipulated in relevant regulations of Securities and Exchange Board of India (Listing Obligations and Disclosures requirements) Regulations, 2015, with Stock exchange(s) and as stipulated in the guidelines on Corporate Governance (hereinafter referred "the Guidelines") for Central Public Sector Enterprises (CPSEs) issued by the Department of Public Enterprises, Govt. of India, vide OM No. 18(8)/2005-GM dated 14/05/2010.
2. The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementations thereof adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company. We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purpose of Certification and have been provided with such records, documents, certifications, etc. as had been required by us.
3. The Company has taken steps for reviewing of Compliances of Laws. An elaborate system is in place for management of currency as well as interest rate risk relating to Foreign Loan and steps had been taken in other areas of integration and alignment of Risk Management with corporate and operational objectives.
4. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations, read with the Guidelines of Corporate Governance issued by the Department of Public Enterprises for CPSEs in the year 2010.
5. We further state that such compliance is neither an assurance as to the future viability of the Company nor efficiency or effectiveness with which the management has conducted the affairs of the Company.

CS Rakhi Dasgupta
Company Secretaries in Practice
Membership No. ACS- 28739
CP No.- 20354

Address: Sonarpur, Link Road, Near Power House
Kolkata- 700 150

Date- 25th June, 2019
Place- Kolkata



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
M/s. Coal India Limited,
Govt. of India Undertaking,
Coal Bhawan, 3rd Floor,
Core- 2, Premises No.-04-MAR,
Plot-AF-III, Action Area- 1A,
New Town Rajarhat, Kolkata- 700156

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **M/s. Coal India Limited** having **CIN- L23109WB1973GO1028844** and having registered office at **Coal Bhawan, 3rd Floor, Core- 2, Premises No.-04-MAR, Plot-AF-III, Action Area- 1A, New Town Rajarhat, Kolkata- 700156** and (hereinafter referred to as "the Company"), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the Portal <http://www.mca.gov.in/mcafoportal/viewSignatoryDetailsAction.do>) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs (MCA) or any such other Statutory Authorities:

Sl. No.	Name of Directors	DIN	Date of Appointment
1	ANIL KUMAR JHA	06645361	18/05/2018
2	VINOD JAIN	00003572	17/11/2015 to 16/11/2018 and re-appointed from 17/11/2018
3	VINOD KUMAR THAKRAL	00402959	06/09/2017
4	LORETA MARYANN VAS	02544627	17/11/2015 to 16/11/2018 and re-appointed from 17/11/2018
5	SATISH BALRAM AGNIHOTRI	03390553	17/11/2015 to 16/11/2018 and re-appointed from 17/11/2018
6	RAJESH KUMAR SINHA	05351383	05/08/2016
7	KHANINDRA PATHAK	07348780	17/11/2015 to 16/11/2018 and re-appointed from 17/11/2018
8	DURGA CHARAN PANIGRAHI	07355591	17/11/2015 to 16/11/2018 and re-appointed from 17/11/2018
9	BINAY DAYAL	07367625	11/10/2017
10	SHYAM NANDAN PRASAD	07408431	01/02/2016
11	REENA SINHA PURI	07753040	09/06/2017
12	BHARATBHAI LAXMANBHAI GAJIPARA	07947068	22/09/2017
13	RAM PRAKASH SRIVASTAVA	08036468	31/01/2018

Furthermore, ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on the appointment / continuity of Directors on Board, based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

CS Rakhi Dasgupta

Membership No.: ACS-28739

CP No.: 20354

Place: Kolkata

Date : 25/06/2019



COAL INDIA LIMITED

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Sub:- Sustainability Report 2018-19.

In terms of Regulation 34(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, company had prepared Sustainability Report 18-19 as per GRI Standards and the same is uploaded in the Company's website www.coalindia.in. Any shareholder desirous to get physical copy of Report may apply to General Manager (Environment), Coal India Limited, Coal Bhawan, Premises No-04 MAR, Plot No-AF-III, Action Area-1A, New town, Rajarhat, Kolkata-700156, India or send an e-mail to cgmenv.cil@coalindia.in



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1.0 INDUSTRY STRUCTURE AND DEVELOPMENT

Coal remains the predominant indigenous energy sources and accounts for 55% of primary commercial energy in India. The energy security of the country and its prosperity are integrally linked to efficient and effective use of this abundant, affordable and dependent fuel, coal.

In terms of availability, coal is one of the most abundant fossil fuel available with India. The geological resources of coal in India are in excess of ~300 Billion Tonnes. At the current rate of production, the reserves are adequate to meet the demand for multiple centuries to follow.

Government of India has successfully electrified 95% of the targeted households in the last five years and envisages to provide access to clean, cheap and sustainable electricity to the rest of the needy population as well. Though the proportion of non-coal sources, particularly renewables, has increased over the last few years yet coal shall remain the dominant fuel source for electricity generation in India in near future as well.

Today India is the 2nd largest producer of coal in the world producing about 730 Million tonne (Mt) of coal in 2018-19. The coal sector in India is dominated by state producers including Coal India Limited and Singareni Collieries Company Limited. Coal India Limited (CIL), with its seven wholly-owned coal producing subsidiaries and one mine planning and Consultancy Company, is the single largest enlisted Maharatna company in the world, with a total production of 606.89 Million tonne (Mt) during the fiscal 2018-19 which is 83% of the total coal produced in the country.

2.0 SWOT ANALYSIS

Strengths	Weaknesses
- Large Scale of operations allow economies in scale of production - Vast coal resource base - Geographical spread of operations in India allows proximity to a large and diversified customer base - Strong financial credentials. - Skilled and diversified workforce with experience - Well positioned to cater to high demand of coal in India - Consistent track record of growth & strong track record of financial performance - Strong capabilities for exploration, mine planning, research and development	- High cost of production in underground (legacy) mines - Evacuation infrastructure bottleneck in certain areas due to land, statutory clearance and law & Order issues. - Inherent inferior quality of indigenous coal due to high ash content. - Constraints in land acquisition.
Threats	Opportunities
- Resistance to part with land, creating problems in possession of land and rehabilitation. - Rapid appreciation in land cost. - Decrease in coal demand and Increase in proportion of renewables in the energy mix. - Energy storage solutions.	- Coal to remain the key primary energy source in India - Rural electrification and Power for All UDAY scheme - Enhanced demand of power due to increased use of electric vehicles. - Optimizing production cost through Linkage rationalization. - Export opportunities to neighboring countries - Strong economic growth in India and resultant demand for energy, particularly coal as an energy source - Being a cheaper source of energy compared to alternate sources available in India, demand to continue to remain strong - Coal to liquid and coal to gas technology

3.0 SEGMENT-WISE PERFORMANCE

Production, Off-take OBR performances are available in Director's Report.



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4.0 OUTLOOK:

CIL has envisaged coal supply target of 660 Mt in 2019-20 which is a growth of about 8.5% over the previous year. About 80% of the said production would be consumed by power sector only. CIL's growth plan for the future is in synergy with the ambitious plan of the Government for 24 X 7 power supply to all homes in the country for which a roadmap to achieve 1 Bt of coal production by 2024-25 has been finalized.

For sustainability and growth, thrust on minimizing the environmental impact is laid for qualitative improvement in coal production through selective mining, beneficiation & blending and diversifying into clean coal technologies.

Apart from creating new infrastructure, optimum utilization of existing capacity through linkage auction scheme is being ensured through an in-built system of source rationalization for non-regulated sector. Further, it has been envisaged to ensure "1st mile connectivity" to consumer through non-road mode like conveyors, MGR/Rail etc.

CIL is also exploring opportunities to diversify into coal to chemical business. This is to ensure greater value addition and thereby improving financial performance of the company, and ensuring long term sustenance.

CIL has planned a capital investment of Rs 10000 Crs for maintaining its volume growth in 2019-20. In addition, the company has also envisaged for investing substantial amount in different schemes in 2019-20 such as development of railway infrastructure project, solar power, pit head power plants, surface coal gasification, Coal Bed Methane (CBM), revival of fertilizer plants etc.

Marketing Outlook:

Considering the demand scenario and the historic growth rate achieved by CIL, the target for the year 2019-20 has been decided at the optimistic level of 660 MT.

CIL has taken major initiatives to build matching logistics infrastructure to ensure evacuation of planned quantity of production. CIL has undertaken major Railway Infrastructure Projects, implemented either by Railways on deposit basis or JV Companies formed between the Indian Railway represented by IRCON, Subsidiary Company and concerned State Government. The following project activities have been initiated to augment rail evacuation capacity:

- The two major Railway Infrastructure Projects on deposit basis that have already been completed are: -
 - a. Tori Shivpur New BG Line - This railway line caters to North Karanpura Area of CCL and it is planned to evacuate about 32 MTy of coal once the line comes through in the state of Jharkhand.
 - b. Jharsuguda-Barpali-Sardega Rail Link relates to the Basundhara coalfields of MCL and the envisaged capacity evacuation is 70 MTy of coal from MCL.
- The three major railway infrastructure projects being undertaken by JV mode are as follows:
 - a. East Rail Corridor (CERL) and East West Rail Corridor (CEWRL) are planned for evacuation of coal of Mand- Raigarh and Korba - Gevra Coalfields of SECL respectively by Rail JVs CERL & CEWRL in the state of Chhattisgarh. In all, about 180 MTY of coal shall be evacuated through these two corridors.
 - b. The Shivpur-Kathautia rail connectivity is envisaged to be executed by Rail JV, JCRL (Jharkhand Coal Railway Limited) formed among CCL (Central Coalfields Limited), Govt of Jharkhand and Indian Railway represented by IRCON, in the state of Jharkhand. About 30 MTY coal from the mines of CCL is planned to be evacuated through this line.
 - c. MCRL (Mahanadi Coal Railway Limited) has been formed among MCL (Mahanadi Coalfields Limited), Govt. of Odisha and Indian Railway represented by IRCON, for creating rail infrastructure in the state of Odisha. The work has been taken up in two phases mentioned below:

Phase-1: Angul -Balram- Jarpada-Tentuloi link at Talcher CF of MCL (69.10 KM) which consists of Jharpada - Kalinga- Angul link (14.22 Km).

Phase-2: Tentuloi- Budhapank (136 KM approx.)

About 60 MTY of coal from MCL is envisaged to be evacuated from these rail lines and decongest as well as systemize the coal evacuation of the region.

Apart from the above projects undertaken by CIL, Railways have also taken up as their own projects like the Barkakana-Barwadih-Garhwa Road third line, the Jharsuguda-Bilaspur fourth line, the DFC-Dadri to Sonenagar line & Extension upto Koderma, Third & Fourth lines from Talcher to Budhapank, Third line from Budhapank to Rajatgarh, Doubling of line from Singrauli to Shaktinagar via Karaila Road and a Third line from Jharsuguda to Bilaspur. These lines are expected to ease the existing congestions in the critical railway routes from smoother movement of freight traffic and facilitate evacuation of about 100 MT of coal.

CIL already has a committed long term linkage of nearly 700 MTPA from Power and Non-Power Sectors. It also has a steady demand for offers of sale through various e-Auction Schemes. CIL has assured demand for its production projections, as more firm linkages shall be added under the ongoing process of allocation of linkages to various segments of Power Sector consumers through 'Scheme for Harnessing and Allocating Koyla (Coal) Transparently in India (SHAKTI)', the policy introduced by the government on 22.5.2017 for grant of coal linkages to power sector and also through further tranches of auction of linkages for Non-Regulated Sector consumers that shall be conducted by CIL.

Customer satisfaction through quality assurance and transparency in business operations have been the priority areas for CIL. The initiatives taken to build Consumers' confidence and satisfaction include supply of (-) 100 mm sized coal to power sector consumers, extension of third party sampling facility to all sectors of consumers under all schemes, NABL accreditation of the major field level laboratories and equipping them with



the Automatic "Bomb Calorimeters" for ascertaining calorific value of coal and increasing the production through Surface Miners. The objective of transparency is also achieved with the help of various simple menu driven APPs launched by CIL, like SEVA (Saral Eindhyan Vitran Application) for Power Consumers, Grahak Sadak Koyla Vitran, UTTAM ((Unlocking Transparency by Third Party Assessment of Mined Coal) and CAMS (Coal Allocation Monitoring System) for distribution of coal through State Nominated Agencies, through which the consumers and other related stakeholders have access for information regarding allocation, dispatch, third party quality assessment of dispatch etc.

Operations Outlook:

As on date 120 Ongoing projects, having ultimate capacity of 610 Mty and sanctioned capital of Rs. 72870 Crs, are under various stages of implementation. For achieving production target in 2019-20, 76 EC proposals with incremental capacity of 184.49 Mty are under different stages of approval. In FY 19-20, Stage-I FC is required for 41 proposals involving about 5518 Ha and Stage-II FC is required for 25 proposals involving about 7943 Ha forest land to commensurate with coal production target. Also, total land to be possessed by the subsidiaries of CIL has been estimated to be about 3304 Ha for achieving target in 2019-20.

The expansion program will be managed in a structured manner with the help of IT enabled solutions. The implementation of ERP solution to enable transparency in operations, maintenance and support functions is already underway. The project implementation of vital mines is being monitored through MDMS portal and on MS Project software.

The Company has already concluded two studies through reputed consultant for assessing the possible mechanization and automation levels across a substantial number of mines. This is aimed at identification of opportunities in mine planning, exploration, survey, operations and maintenance.

In order to infuse new technology & efficiency of Private sector, initiatives have been taken for development of new blocks through MDO route.

To support increase in production on a sustainable basis, synergic growth in exploration is also envisaged. Increased use of hydrostatic drilling with PCD bits and 2D Seismic Survey Technology to achieve high rate in exploration have been planned. CIL will continue to focus on increasing its reserve base in India.

CIL is also in the process of augmenting the capacity of training institutes across subsidiaries, including IICM. Several other actions for building human resource capacity are being contemplated in collaboration with reputed institutions. Meanwhile NSDC has submitted a draft proposal to set-up a Multi-Skill Excellence Centre at Western Coalfields Limited (WCL) for developing Sustainable Livelihood for 3000 target beneficiaries and improve their socio-economic status.

Outlook regarding Evolution of the Ecosystem:

CIL's projected coal production in the coming years shall materialize through closer liaison with other stakeholders. These include the Indian Railways, State Governments, Regulators, Community and other market participants. For being an Eco-compliant Company, CIL's Green initiatives are as below:

- To promote Green Initiatives of Govt, CIL submitted Green Energy Commitment letter to MNRE for developing 1000 MW Solar Power Projects. For implementation of these capacities of solar projects, CIL signed MoU with Solar Energy Corporation of India (SECI).
- Further, CIL have been exploring various other opportunities for development of Rooftop Solar power projects in CIL's subsidiary companies. Subsidiaries like MCL, CCL, ECL, BCCL, and CMPDIL have already installed more than 4 MW ground mounted and roof top Solar Projects in their land/available rooftop spaces.
- Apart from above, SECI under the terms of the MoU signed with CIL, assessed further 10MW rooftop capacities of office buildings of all seven subsidiaries. The commissioning of the rooftop solar projects shall be completed within this financial year i.e FY 19-20.
- In its endeavor to become a Net Zero Energy Company CIL has also signed an MoU with NLC India Ltd (another Govt. of U/T) to form a JV to execute the solar power program of CIL.
- In pursuit of the initiatives towards development of Clean Coal Technology and alternate use of coal, it has been decided to explore the possibilities of setting-up a Coal based Methanol Plant using coal from Raniganj Coalfield in the premises of Dankuni Coal Complex(DCC).

Research & Development:

CMPDIL is the nodal agency for coordination and monitoring of S&T projects in the coal sector as well as the R&D projects of CIL. The details of S&T and R&D projects taken-up by CMPDI on behalf of CIL are as in **Annexure A**.

5.0 RISKS AND CONCERNS

CIL has a comprehensive Risk Management Framework in place, which consists of (a) a process to identify, prioritize and formulate mitigation plans for prioritized risks, and, (b) a framework of roles & responsibilities of various officials, Committees and the Board, in discharging the risk management process, periodicity of reporting (Risk Management Calendar) and related templates and enablers. As part of this Risk Management Framework, risk owners and mitigation plan owners have been identified for each risk and corresponding mitigation plans to ensure continuous risk monitoring and risk mitigation.

A sub-committee of the Board of Directors viz. Risk Management Committee (RMC) has been constituted in compliance with SEBI (LODR) Regulations 2015. The RMC, inter alia, is also responsible for the oversight of the risk identification, risk prioritization, mitigation plan formulation and risk monitoring activities in CIL.



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CIL engaged a Consultant who worked under the guidance of the RMC to facilitate implementation of the governance process envisaged in the Risk Management Framework, including facilitation for formulation of risk mitigation plans for the prioritized risks of CIL.

The Consultant has completed updated Risk Register, Prioritization of Risk, Risk that Matters with its mitigation plan for all the Subsidiaries of CIL. They had also completed the details of the Key Risks which are common across the Subsidiaries and specific to one or more Subsidiaries and submitted the final report to CIL for implementation.

Risk Management is a continuous journey to align the objectives and vision of CIL through regular risk-managed business operations.

6.0 INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Coal India Limited (CIL) is striving to strengthen internal control systems and processes for smooth and efficient conduct of business and complies with relevant laws and regulations. A comprehensive delegation of power exists for smooth decision making. Elaborate guidelines for preparation of accounts are followed for uniform compliance. Further, all the key functional areas are governed by respective operating manuals. In order to ensure that all checks and balances are in place and all internal control systems are in order, regular and exhaustive internal audits are conducted by experienced firms of accountants in close co-ordination with the Company's Internal Audit Department.

The Internal Financial Controls of the Company were reviewed by Internal Auditors appointed. According to them, the Company has, in all material respects, laid down internal financial controls (including operational controls) and that such controls are adequate and were operating effectively during the year ended 31st March, 2019.

7.0 DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

FINANCIAL DISCUSSION AND ANALYSIS

Riding on the record production and offtake of coal the company also earned the highest ever profit during the year. The profit before tax (PBT) for the company was ₹27125.46 and the net profit was ₹17462.18 crore registering a growth of 151.85% and 148.10% over previous years PBT of ₹10770.31 crore and net profit ₹7038.44 crore respectively.

The major reason in the growth of the profit can be attributed to the following reasons: -

- ✓ Higher sales revenue owing to volume increase and better average realisation
- ✓ Higher other operating incomes
- ✓ Reduction in expenses particularly the savings in employee benefit expenses compared to previous year.

A detailed discussion on financial performance and analysis is furnished below.

A. Total Income:

Total Income of the Company comprises Revenue from operations and other Income. Major revenue of the company under above two heads of total income includes income from sale of coal, other operating revenue such as loading and transportation charges recovered from customers, Evacuation Facility Charges, consultancy and other services related to mine planning & designing, interest earned on investments such as term deposits with banks, dividend income from mutual funds etc. The total income for financial Year 2018-19 is ₹105420.62 crore as against ₹91625.25 crore in the previous year registering an increase of 15.06%.

The analysis on major elements of incomes are discussed below:

1. Revenue from Operations:

a) Sale of Coal

Sales are presented as gross sales (in notes to accounts) and net of various statutory levies (in Statement of Profit & Loss) comprising royalty, GST, GST Compensation cess, cess on coal, additional royalties relating to national mineral exploration trust (NMET), district mineral foundation (DMF) and other levies etc.

Ind AS-115, 'Revenue from Contract with Customers' has been followed w.e.f. 01.04.2018. The Income from sale of coal is mainly dependent on the pricing and production of coal and distribution thereof.

The gross sales of the company stood at ₹140603.00 Crores in 2018-19 against the previous year gross sales of ₹126543.97 crore. The Net sales (net of all levies) for the year was ₹92896.08 crore as against the Net sales [net of all levies including excise duty upto 01.07.2017 ₹1376.67 crore] during the previous year was ₹81111.26 crore, thereby registering a growth of 14.53%.

During the year the company achieved highest ever offtake of 608.14 million tonne against 580.29 million tonne in previous year, a growth of 27.85 MT i.e. registering a growth over 4.80%. Further, the average realisation increased on account of full year impact of price rationalization w.e.f. 09.01.2018, control over grade slippages, higher e-auction rates etc. These mainly accounted for the growth in sales.

b) Other Operating Revenue:

Loading and additional transportation charges

Major element of other operating revenue is on account of transportation charges recovered from the customers. The company charges transportation costs for transportation of coal to dispatch points under various slabs of distance and corresponding rates. The loading and transportation charges recovered (net of all levies) during the year was ₹3814.45 crores against ₹3010.06 crores in the previous year and due to increase in volume of offtake.



Evacuation Facility Charges

Evacuation Facility Charges are levied at Rs 50 per tonne as on all dispatches except dispatch through rapid loading arrangement. During the year, total revenue on account of evacuation facility charges (net of all levies) was ₹2520.65 crores against ₹743.57 crores in the previous year. The increase was mainly due to full year impact of this levy which was introduced from 20th December, 2017.

2. Other Income

During the year other income increased by 18.07% from ₹4974.88 crore in FY 2017-18 to ₹5873.73 crore in FY 2018-19, an increase of ₹898.85 crore.

The increase was mainly owing to increase in average investment in bank deposits and due to increase in average rate of yield from bank deposits/mutual funds. The average rate of yield for 6.61% in FY 2018-19 as against 6.15% in FY 2017-18. Further, there were also interest on income tax refunds and write back of provisions no longer required.

B. Expenses

The major elements of incomes are discussed below:

a) Employee Benefits Expense

Employee benefit expenses constitutes the largest component in the total cost, and is about 49.52% of the total cost. The employee benefit cost during the year ₹38770.10 crore as against ₹42621.84 crore in previous year.

During Previous Year 2017-18 the financial impact of increase in enhancement of ceiling limit of gratuity from ₹10 lac to ₹20 lac vide notification No. S-42012/02/2016-SS-II dated 29.03.2018, ₹7384.37 crore. One-time impact of increase in ceiling limit of gratuity during previous year, has resulted in net savings of ₹6770 crore during the current year.

Further, during the year (w.e.f. 01.10.2017) the company started contributing 7% of basic and DA for the employee to the pension fund. While, this 7% Contribution for executives were carved out of existing contribution of 9.84% to New Pension Scheme; for the non-executives this was an additional contribution. The impact of such additional contribution during the year (considering the period from 01.10.2017 to 31.03.2019) was ₹2017.65 crore.

b) Contractual Expenses

Contractual expenses primarily consist of transportation charges for coal, sand and materials carried out through third party contractors, contractor expenses relating to wagon loading operations, hiring charges for Heavy Earth Moving Machinery representing cost of coal extraction and overburden removal activities and other miscellaneous works carried out through third party contractors such as for haul road maintenance at mines and temporary lighting etc.

Contractual Expenses increased by ₹620.71 crore, from ₹12757.28 crore in FY 2017-18 to ₹13377.99 crore in FY 2018-19, i.e. 4.87%.

The increase in contractual expenses was largely on account of increase in the volume of production of coal. Further, higher diesel rates during the year in comparison to previous year also resulted in increase in contractual expenses. It may be mentioned that the contractors as per agreement are compensated for diesel price increases.

c) Stripping Activity Adjustment

During the year compared to high growth in production of coal, volume of overburden removal was less. This resulted in higher stripping activity adjustment in financials. In view of above, the Stripping Activity adjustment increased by ₹1712.94 crore, from ₹3358.25 crore in FY 2017-18 to ₹5071.19 crore in FY 2018-19, i.e. 51.01%.

C. Cash Flows (in nutshell)

(₹ in Crore)

Particular	For the year ended 31 st March	
	2019	2018
Opening Cash & Cash equivalents	3,997.67	4,193.91
Net cash from operating activities	16,695.46	21,114.92
Net cash from investing activities	(8,265.84)	(7,746.94)
Net cash used in financing activities	(10,151.58)	(13,564.22)
Change in Cash & Cash equivalents	(1,721.96)	(196.24)

Net cash from operating activities for the year ended March 31, 2019 decreased by ₹4419.46 crore i.e. 20.93% from the previous year. Net cash from operating activities was ₹16695.46 crore as against ₹21114.92 crore for the previous year.

Net cash outflow from investing activities for the year ended March 31, 2019 increased by ₹518.90 crore. Net cash outflow from investing activities was ₹8265.84 crore as against net cash outflow of ₹7746.94 crore for the previous year.

Net cash used in financing activities for the year ended March 31, 2019 decreased by ₹3412.64 crore i.e. 25.16% from the previous year. Net cash used in financing activities was ₹10151.58 crore as against ₹13564.22 crore for the previous year. The decrease in outflow from financing activity was mainly attributable to increase in borrowings and less payment of Dividend and Dividend Distribution tax thereon.



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D. Balance Sheet – Analysis

(Figures in ₹ crores)

	As at 31.03.2019	As at 31.03.2018	Remarks/Analysis
ASSETS			
Non-Current Assets			
(a) Property, Plant & Equipment	28,539.06	24,059.98	Capitalization of asset during the period
(b) Capital Work in Progress	9,622.94	10,272.70	Completion of assets from Capital work in progress
(c) Exploration and Evaluation Assets	4,036.71	3,484.58	Addition of asset during the period
(d) Intangible Assets	35.18	29.53	Addition of asset during the period
(e) Intangible Assets under Development	38.70	-	ERP under Development
(f) Financial Assets			
(i) Investments	1,421.01	1,303.06	Investment made in HURL and TFL
(ii) Loans	1,141.73	1,020.08	
(iii) Other Financial Assets	12,329.67	11,315.98	Due to deposit in Mine Closure escrow fund
(g) Deferred Tax Assets (Net)	4,269.16	5,355.05	
(h) Other Non-Current Assets	1,965.01	2,514.08	Due to decrease/adjustment of capital advance
Total Non-Current Assets (A)	63,399.17	59,355.04	
Current Assets			
(a) Inventories	5,583.93	6,443.85	Due to Liquidation of inventory
(b) Financial Assets			
(i) Investments	1,749.96	400.57	Due to Increase of Investment in mutual funds
(ii) Trade Receivables	5,498.55	6,257.80	Higher realisation of receivables
(iii) Cash & Cash equivalents	2,275.71	3,997.67	
(iv) Other Bank Balances	28,848.52	27,282.31	Increase in bank Deposit
(v) Loans	502.33	3.69	
(vi) Other Financial Assets	3,514.42	3,383.68	Receivable from Escrow A/C of MCP
(c) Current Tax Assets (Net)	8,957.19	7,996.58	
(d) Other Current Assets	12,389.05	10,349.48	increase in unutilised Input Tax Credit
Total Current Assets (B)	69,319.66	66,115.63	
Total Assets (A + B)	1,32,718.83	1,25,470.67	

EQUITY AND LIABILITIES	As at 31.03.2019	As at 31.03.2018	Remarks/Analysis
Equity			
(a) Equity Share Capital	6162.73	6207.41	Decrease in share capital due to buy-back of shares
(b) Other Equity	20291.19	13971.33	Profit earned during the year
Equity attributable to equity holders of the company	26453.92	20178.74	
Non-Controlling Interests	406.78	362.45	
Total Equity (A)	26860.70	20541.19	
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	1472.27	1054.40	Borrowing by subsidiary of SECL
(ii) Other Financial Liabilities	1300.40	1164.92	Increase in Security Deposit
(b) Provisions	52419.56	50024.48	Stripping Activity Adjustment increased
(c) Other Non-Current Liabilities	4853.72	4366.58	Contribution and Interest on Shifting and rehabilitation fund
Total Non-Current Liabilities (B)	60045.95	56610.38	



Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	730.47	476.54	Borrowing by subsidiary of SECL
(ii) Trade payables			
(I) Total outstanding dues of micro and small enterprises	9.59	10.41	
(II) Total outstanding dues to Creditors other than micro and small enterprises	6805.92	6963.99	Payment made to creditors
(iii) Other Financial Liabilities	4143.39	4470.61	Reduction of Liability for Capital Expenditure
(b) Other Current Liabilities	26986.37	24364.36	Increase in Advances from customers
(c) Provisions	7136.44	12033.19	Due to decrease in Gratuity provision, NCWA X Provision etc.
Total Current Liabilities (C)	45812.18	48319.10	
Total Equity and Liabilities (A + B + C)	132718.83	125470.67	

E. The various ratios related to the financials of Coal India :-

	April to March '19	April to March '18	Variance
As % Net Sales			
Profit Before Tax	29.20%	13.28%	119.88%
Net Profit	18.80%	8.68%	116.59%
Operation Profit	23.18%	7.68%	201.82%
As % Total Expenditure			
Employee Benefits Expense	49.52%	52.71%	-6.05%
Cost of Materials consumed	9.36%	8.43%	11.03%
Power Expenses	3.12%	3.11%	0.32%
Contractual Expenditure	17.09%	15.78%	8.30%
CSR Expense	0.53%	0.60%	-11.67%
Interest & Depreciation	4.76%	4.32%	10.19%
All Other Expenditure	15.62%	15.05%	3.79%
Liquidity Ratios			
Current Ratio	1.51	1.37	10.22%
Quick Ratio	1.39	1.23	13.01%
Trade receivables as no. of Days sales	18.74	23.08	-18.80%
Stock of Coal as no. of Days of production (Qty)	32.57	35.74	-8.87%
Interest Coverage Ratio (Borrowing Cost) ¹	2838.39	296.00	858.92%
Structural Ratios			
Long Term Debt : Equity Capital ²	0.24	0.17	41.18%
Long Term Debt : Net Worth	0.06	0.05	20.00%
Net Worth : Equity Capital ³	4.29	3.25	32.00%
Earnings Per Share (in Rs.) ⁴	28.14	11.34	148.15%

- Interest Coverage ratio indicates coverage of current interest payment with available earnings. Profit before tax during FY 2018-19 increased to ₹27125.46 crore against ₹10770.31 in FY 2017-18. Whereas interest on borrowing has been decreased due to repayment of borrowings. Hence due to above reasons interest coverage ratio has increased to 2838.39 times in FY 2018-19 from 296.00 times in FY 2017-18.
- Debt equity ratio determines financial leverage of the company. For FY 2018-19 Long term Debt ₹1472.27 and ₹1054.50 in FY 2017-18. There was decrease in equity capital by ₹44.68 crore due to Buy-back of shares. Hence, Debt to equity became 0.24 times as on 31.03.2019 as against 0.17 times as on 31.03.2018.
- Net-worth of the company includes share capital and other equity. For the FY 2018-19 Net-worth of the company stood at ₹26435.04 crore as against ₹20159.53 crore in FY 2017-18 mainly due to increase in Profit. Hence, Net-worth to equity capital increase to 4.29 times in FY 2018-19 as against 3.25 times in FY 2017-18.
- Earnings per share (EPS) is calculated as a company's profit after tax divided by weighted average no. of shares during the year. EPS has increased mainly because of increase in Profit after tax by 120.30% over previous year.



COAL INDIA LIMITED

A MAHARATNA COMPANY

8.0 MATERIAL DEVELOPMENT IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED.

I. Manpower

The manpower strength of the company as on 01.04.2019 against the previous year was as under:

Year	Executive	Non-Executive	Total
01.04.2018	17,558	2,81,199	2,98,757
01.04.2019	17,029	2,68,450	2,85,479

The manpower strength has come down by 13,278 during 2018-19.

II. Talent/Skill Development Initiatives

To ensure regular learning and development of the employees, company has established Indian Institute of Coal Management (IICM), Ranchi as an apex Training Institute and in addition a Management Development Institute at every subsidiary, Vocational Training Centers in all projects and other Training Centers for imparting management and skill development trainings are in place.

In financial year 2018-19, a total of 1,07,077 employees have been trained in house, out of which 14,526 are executives. In addition, 5,467 employees were sent outside for training out of which 4,611 were executives.

During the year, more than 6,24,815 training man-days were achieved for executives and non-executives registering a growth of 3.73% over last year.

In CIL and its subsidiaries a total of 7,606 Apprentices were engaged through NATS and NAPS.

III. Talent Acquisition

CIL recruited 568 as executive cadre employees during the year 2018-19 through open recruitment, campus interviews and internal promotions in order to augment executive manpower and to meet CIL's production targets.

IV. HR Policy Initiatives

CIL has engaged IIT-ISM Dhanbad for Study of Executive Manpower requirement of CIL & its Subsidiaries for the next 10 years. In the FY 2018-19, CIL has also implemented Pay Revision of Executives as per the Presidential Directives communicated in the month of Aug'2018. Other Policies/ Rules like Defined Contributory Pension Scheme for executives w.e.f. 2007, CIL Medical Attendance Rules, CIL Executive Job Rotation & Transfer Policy, House Building Advance Rules, CIL Furniture and Household Goods Purchase Scheme, CIL Executive Performance Management System, etc. were implemented in the FY 2018-19.

Further, CIL has successfully conducted an initial exercise of HR Audit and P-CMM (People Capability Maturity Model) level assessment through internal resources as a part of MoU on HR parameter for the FY 2018-19 for taking further needed actions for improvements.

V. Industrial Relations

The following pro-active and strategic Industrial Relations (IR) approaches & practices have ensured harmonious & sustainable industrial relations in the company:-

a. Workers Participation in Management:

Several bilateral fora such as Safety Committee, Housing Committee, Welfare Committee, Canteen Committee, etc. are functional in order to resolve the issues pertaining to service conditions, welfare, safety, etc. of employees.

b. Contract Labour Cell & Contract Labour Information Portal (CLIP):

As on 01.04.2019, 73,562 Contract Labour provide support in various activities of the company. CIL has launched a portal namely -Contract Labour Information Portal (CLIP) which maintains database of all Contractors and Contractor's workers.

c. Reservations:

CIL complies with the Presidential Directives on reservations in appointments and promotions of candidates/employees belonging to Scheduled Caste, Scheduled Tribe, OBC (NCL), PWD etc.

d. Diversity Management:

CIL maintains unity in diversity by recruiting people from different regions through All India based open selection and campus selection from national level institutes. Manpower of CIL constitutes 18.91% of SC, 15.09 % of ST and 21.66% of OBC as on 01.01.2019. Female employees of CIL constitute 6.93% of its total manpower.

e. Non-Discrimination:

All employees are treated on equal platform with regard to religion, caste, region, creed, gender, languages etc.

f. Prevention of Sexual Harassment at workplace:

Sexual harassment of any form is misconduct under the Conduct Discipline and Appeal Rules applicable to executives as well as in the Standing Orders applicable to the non-executives.

**g. Freedom of Associations:**

Employees are free to be a part of any registered Trade Union/ Employees' Association. Representation of employees is allowed in the bipartite bodies through Trade Unions / Associations, of representative nature.

h. Employee Welfare:

CIL adheres to a "total care approach" towards its employee. The employee welfare programmes address not only the need of employees but also their families with respect to housing, recreation, sports, health, education of children etc. The company has also developed medical facilities at all its operational areas. It has a strong network of 69 fully equipped Hospitals with 4366 Beds, 361 Dispensaries, 542 Ambulance and 1070 Doctors including Specialists to provide Medical Services to the employees and their families. Further, for specialized treatment, facilities are available at reputed empaneled Hospitals across the country. There are 62 public schools financed by the company to provide quality education and grants-in-aid is given to 284 privately managed schools. CIL also gives assistance to other 81 schools in and around the coal field areas. The company provides scholarships to meritorious students and supports higher education of children of nonexecutive employees studying in Government Engineering Colleges & Medical Colleges.

i. Post-Retirement Medical Support:

CIL provides medical benefit to the employees and their spouses post retirement also. Subject to conditions, the scheme provides reimbursement of medical expenses for indoor and outdoor treatment for a maximum amount upto ₹8 lakhs and ₹25 lakhs to retired Non-Executives and Executives and their spouses respectively.

j. Social Security:

All employees are covered under the social security schemes in CIL as given below:

1. Gratuity: Upto ₹20 Lakhs as per Payment of Gratuity Act w.e.f 29.03.2018
2. Coal Mines Provident Fund (CMPF): All employees are covered under the Coal Mines Provident Fund scheme with equal share of contribution both by employees and the company.
3. Coal Mines Pension Scheme (CMPS): All employees are covered under the Coal Mines Pension Scheme by which, on superannuation, they receive upto 25% of their total emoluments as monthly pension.
4. Life Cover Scheme: ₹1,25,000/- in addition to Gratuity
5. Ex-Gratia: In addition to Employee Compensation Act, Company provides additional ₹90,000 as Ex-gratia and compensation of ₹5 lakhs in case of fatal mine accident to the next of kin of the deceased employee. CIL also introduced compensation of ₹5 lakhs in FY 2018-19 to the dependent of the contract workers in case of fatal mine accident.
6. Employment/ Monthly monetary compensation in lieu of employment: It is provided to the eligible dependent of the deceased employee/ who becomes medically unfit as per the well-defined scheme.
7. Defined Contribution Superannuation Pension Scheme for Executives: CIL has formulated a DCSPS for executives as per DPE guidelines covering Board and below Board Level Executives to provide superannuation benefit in the form of annuity through an Annuity Service Provider, post retirement.

9.0 ENVIRONMENT PROTECTION AND CONSERVATION

Environmental protection measures are taken concurrently with mining operations for maintaining acceptable levels of major physical attributes of environment namely air & water quality, hydrogeology, noise level & land resources.

Suitable water spraying systems for arresting fugitive dust in roads, washeries, CHPs, Feeder Breakers, Crushers, coal transfer points and coal stock areas have been installed. Massive tree plantation in and around mining area, use of modern techniques reduce air and noise pollution.

Effluent treatment facilities for mine, workshop & CHP effluents like oil & grease traps, sedimentation ponds and facilities for storage of treated water and its reuse have been provided for all the major projects. Domestic sewage treatment plants have also been established for treatments of domestic effluents. Recharging of ground water is also taken up within mine premises as well as in nearby villages through rainwater harvesting, digging of ponds/development of lagoons, de-silting of existing ponds/tanks etc.

The subsidiaries of CIL have planted around 97.65 million of trees covering an area over 39029.07 Ha. till March 2019.

10. CORPORATE SOCIAL RESPONSIBILITY:

The budget allocated for CSR activities for F.Y. 2018-19 was Rs. 113.47 crores, higher than the amount calculated as per the provisions of the Companies Act 2013 i.e. Rs. 6.50 crores. CIL was able to spend Rs. 27.33 crores for CSR during the financial year which is more than the statutory obligation as per Companies Act 2013. This is in addition to the CSR activities undertaken by the Subsidiaries of CIL in their command areas.

CSR activities were undertaken under various thematic areas. The activities were entrusted to various implementing agencies, some of them being very prominent and well - known organizations like Christian Medical College, Rajiv Gandhi Cancer Institute & Research Centre, All India Institute of Medical Sciences (AIIMS), The Energy and Resources Institute (TERI) and Central Institute of Plastic Engineering & Technology (CIPET) to name a few.



Theme wise Expenditure by CIL (HQ) during year 2018-19

Sl. No.	Thematic Area	Expenditure in F.Y. 2018-19 (Rs. Crores)	As a % of Total CSR Expenditure in F.Y. 2018-19
1	Healthcare	13.11	48%
2	Rural development	7.09	26%
3	Skill development	3.53	13%
4	Other Areas (Sanitation, Drinking Water, Education, Women Empowerment, Environment sustainability etc)	3.60	13%
	Total	27.33	

Major Projects for which CSR fund was utilized in FY 18-19 by CIL (HQ)

- Cure and better management of disease in Thalassemia patients by way of financial assistance upto Rs. 10 lakhs per patient in following six hospitals is ongoing:
 - Christian Medical College, Vellore (CMC)
 - Rajiv Gandhi Cancer Institute and Research Centre, New Delhi (RGCIRC)
 - All India Institute of Medical Sciences, New Delhi (AIIMS)
 - Sanjay Gandhi Post Graduate Institute of Medical Sciences, Lucknow (SGPGI)
 - Post Graduate Institute of Medical Education & Research, Chandigarh (PGIMER)
 - Tata Medical Centre, Kolkata (TMC)

More than 100 successful operations have been completed.

- Training of 2000 persons at different centres of Central Institute of Plastic Engineering and Technology (CIPET) has commenced. A total of 1684 candidates have been enrolled during FY 18-19. The record of placement after training by CIPET is generally more than 80%.
- Different development works in Purulia, West Bengal through The Energy and Resources Institute (TERI) for a cluster of 38 underprivileged villages in the following areas:
 - Promoting renewable solutions for the energy needs of the households - Installation of Integrated Domestic Energy Systems and Solar Street Lights
 - Agriculture, greening and capacity building initiatives
 - Sanitation - Construction of Individual Household toilets in 5,660 households
 - Education through Knowledge cum Resources Centers in 40 schools

All these works have been completed, except sanitation related works which are in final stages of implementation.

- The project for Construction of Eye, ENT and Dental hospital cum diagnostic centre at Muzaffarpur, Bihar through Ramakrishna Mission Sevashrama is in final stages of construction.
- The project for Construction of Blood Bank with component separation facility at Kanpur through Indian Medical Association is in final stages of construction.



ANNEXURE-A*

S & T Projects of Ministry of Coal during 2018-19

Sl. No.	Title of the Project	Implementing Agency	Remarks
1	"Design of water network to optimize water consumption in coal washeries for removal of impurities from coal" Project code: CP/49	IIT, Roorkee and CMPDI, Ranchi	Completed
2	"Capacity building for extraction of CMM resource within CIL Command areas" Project code: CE/32	CBM Cell, CMPDI, Ranchi CSIRO, Australia	On-going
3	"Electronification of Ground Water Control and Conveyor System in Mines"	NLC India Limited (NLCIL), Neyveli National Institute of Technology Tiruchirappalli (NIIT), Tamil Nadu	On-going
4	Indigenous Development of Early Warning Radar System for predicating failures/slope instabilities in opencast mines Project code: MT/169	Society for Applied Microwave Electronics Engineering and Research (SAMEER), ARDE, Pune, CSRE, IIT-B, Mumbai, CMPDI, Ranchi	On-going
5	Shale gas potentiality evaluation of Damodar basin of India	NGRI, Hyderabad, CIMFR, Dhanbad and CMPDI, Ranchi	On-going
6	Investigation Pertaining to geotechnical & hydrogeological aspects to stabilize the noncohesive granual soil/sand in the opencast mines adjacent to the major perennial river	Civil Engineering Department, IIT, Bombay; RI-IV, CMPDI, Nagpur WCL, Nagpur	On-going
7	Techno-economic evaluation and performance behavior of Self Advancing (mobile) Goaf Edge supports (SAGES) (Phase-II)	IIT-ISM, Dhanbad and Jaya Bharat Equipment Pvt. Ltd., Hyderabad	Completed
8	"Possible Implications of Bio-Available Iron in Coal Mine dust on Coal Mine Dust on Coal workers' Lung Disease"	PIET, Nagpur; CIIMS, Nagpur & WCL, Nagpur	Completed
9	"On-Line Coal dust suppression system for opencast mines"	Centre for Development of Advanced Computing, Tiruvanthapuram; Mining Electronic Department, CMPDI, Ranchi	On-going
10	"Constructing structure on backfilled open Cast Coal Mines: An attempt to suggest viable methodologies"	IIT-ISM, Dhanbad and Civil Engineering Division, CMPDI, Ranchi	On-going
11	Assessment of mine water environment and development of suitable and cost coal effective mine void aqua eco - system for promoting Fish culture in abandoned quarries of Coal India Ltd.	Birsa Agriculture University (BAU), Ranchi and Environment Division, CMPDI, Ranchi	completed
12	Suitable livelihood activities on reclaimed open cast coal mines - a technology enabled integrated approach in Indian coal sector -	TERI University, New Delhi; Environment Division, CMPDI, Ranchi and BCCL, Dhanbad	completed



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Sl. No.	Title of the Project	Implementing Agency	Remarks
13	Development of Indigenous catalyst through pilot scale studies of Coal-to-liquid (CTL) conversion technology	CIMFR, Dhanbad and CMPDI, Ranchi	completed
14	Coal Bed Methane (CBM) reserves estimation for Indian Coalfields	IIEST, Shibpur, CMPDI, Ranchi TCE, Kolkata and NGRI, Hyderabad	On-going
15	Assessment of horizontal stress fields in deeper horizons and development of roof hazards maps of coal resources in SCCL	NIRM, Bangalore & SCCL	completed
16	Design and Stability of Pillars/Arrays of Pillars for Different Mining Methods in Coal Mine Workings	CIMFR, Dhanbad, IIT-ISM, Dhanbad & SCCL	On-going
17	Hybrid PRESRIX process for simultaneous remediation of acid mine drainage and recovery of individual metal sulphides	IIT, Roorkee, NEC, Margherita & SCCL	On-going
18	Reclamation of coal mined land of North Eastern Coalfields, Assam through soil amendment and revegetation with native plant species using integrated biological approach	RFRI, Jorhat & NEC, Margherita	On-going



CIL R&D Projects

Sl. No.	Title of the Project	Implementing Agency	Remarks
1	An integrated geo-physical approach for tectonic study in Moher main coal basin of Singrauli coalfield using 3D inverse modeling of Gravity, Magnetic and AMT data.	Indian School of Mines, Dhanbad and CMPDI(HQ), Ranchi(HQ), Ranchi	On-going
2	Development of guidelines for prevention & mitigation of explosion hazards by risk assessment and determination of explosibility of Indian Coal Incorporating risk based mine emergency evacuation & re-entry protocol.	ISM, Dhanbad CIMFR Dhanbad, S&R Div. CIL, Kolkata	On-going
3	Demonstration of coal Dry Beneficiation system using Radiometric Techniques (Ardeesort).	CMP Deptt, CMPDI, Ranchi Ardee Hi-Tech Pvt. Ltd, Visakhapatnam	On-going
4	Indigenous Development of Through the Earth (TTE) Two-Way Voice Communication System for Underground Mines.	IIT, Bombay CMPDI	On-going
5	Studies on the Use of Coal and Petcoke as Fuel in the Cement Industry in India"	ISM, Dhanbad & CMPDI	On-going
6	Design of cost effective process flow sheet for improved washing efficiency of Indian Coking & Non-Coking Coals"	ISM, Dhanbad , CMPDI & BCCL	On-going
7	Assessment of applicability and performance of Ground based Interferometry Synthetic Aperture Radar (GInSAR) in safety zoning of surface mining slopes	IIT, KGP ECL, Sanctoria	On-going
8	Optical fiber based solar illumination of pit bottom and Underground mine roadways and working face.	IIT, KGP ECL, Sanctoria	On-going
9	Development of Virtual Reality Mine Simulator (VRMS). for improving safety and productivity in Coal mines.	ISM, Dhanbad CMPDI Ranchi, BCCL & NCL	On-going
10	High ash coal gasification and associated upstream and downstream processes (coal to chemical-CTC)	ISM-Dhanbad, IIT-Roorkee, CMPDI-Ranchi, MCL, ECL & CCL	On-going
11	Dry beneficiation of High Ash Indian Thermal Coal	NML-Jamshedpur CMPDI, Ranchi & MCL	On-going
12	Development of Guidelines for Increasing the Height of Overburden Dumps at opencast Coal Mines in India	IIT, Delhi CMPDI, Ranchi	On-going
13	Development of a methodology for regional air quality monitoring in coalfield area using satellite data and ground observations.	NSRC, Hyderabad CMPDI, Ranchi	On-going
14	Requirement of air in mine for Mass Production Technology	Underground Mining Division (UMD), CMPDI	On-going



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Sl. No.	Title of the Project	Implementing Agency	Remarks
15	Studies of techno-commercial efficacy of ANFO with low density porous Prilled Ammonium Nitrate for blasting overburden in Coal mines	CMPDI, Ranchi, DFPCL, Pune	On-going
16	Seismic data processing, interpretation and identification of thin coal seams using Inverse Continuous Wavelet Transform Deconvolution (ICWT-Decon) for resource estimation	Gujarat Energy Research and Management Institute (GERMI), Gandhi Nagar	On-going
17	Development of guidelines for design of all tiers of shovel-dumper dump above dragline dump, with delineation of phreatic surface, within dragline dump, throughout the year and validation study on two dragline mines of Coal India Limited (CIL)	BIT, Mesra & S&R Division, CIL (HQ), Kolkata	On-going
18	Multiple layer trial blasting for better recovery with less diluted coal.	SM, Dhanbad, CMPDI, Ranchi	On-going
19	Restoration of Orchid flora of Makum Coalfields areas of Digboi forest division	RFRI, Jorhat & NEC, Margherita	On-going
20	Design guidelines for underground coal extraction beneath massive competent strata: a case study validation	WCL, Nagpur & CIMFR, Dhanbad	On-going
21	Underground Trapped Miner Location system	TCS, CMC & CMPDI, Ranchi	On-going
22	Design and development of an integrated system for monitoring and control of man and machine, to enhance safety and security in mines.	CIMFR, Dhanbad & Aryan It Solutions (AITS), Dhanbad and CCL, Ranchi	On-going
23	Cost effective technology for beneficiation and recovery of fine coal.	CMPDI & BCCL	On-going
24	Development of a Coal Preparation Plant Simulator.	CMPDI, Ranchi	On-going
25	Demonstration of Cost-effective Technology for Dry Beneficiation of Coal by Allair Jig.	CMPDI, Ranchi & MCL	On-going



Annual Accounts 2018-19

(Standalone)



COAL INDIA LIMITED

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BALANCE SHEET STANDALONE AS AT 31.03.2019

(₹ in Crore)

	Note No.	As at	
		31.03.2019	31.03.2018
ASSETS			
Non-Current Assets			
(a) Property, Plant & Equipments	3	291.97	300.75
(b) Capital Work in Progress	4	142.63	119.00
(c) Exploration and Evaluation Assets	5	8.32	15.69
(d) Intangible Assets	6	0.46	0.44
(e) Intangible Assets under Development		38.70	-
(f) Financial Assets			
(i) Investments	7	12,515.16	12,137.39
(ii) Loans	8	0.22	0.40
(iii) Other Financial Assets	9	4,066.88	3,707.87
(g) Other non-current assets	10	13.84	30.90
Total Non-Current Assets (A)		17,078.18	16,312.44
Current Assets			
(a) Inventories	12	30.67	21.39
(b) Financial Assets			
(i) Investments	7	22.74	221.06
(ii) Trade Receivables	13	0.25	1.84
(iii) Cash & Cash equivalents	14	58.98	150.25
(iv) Other Bank Balances	15	194.53	142.73
(v) Loans	8	-	1.88
(vi) Other Financial Assets	9	585.78	536.28
(c) Current Tax Assets (Net)		914.93	850.72
(d) Other Current Assets	11	154.51	226.33
Total Current Assets (B)		1,962.39	2,152.48
Total Assets (A + B)		19,040.57	18,464.92
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	16	6162.73	6,207.41
(b) Other Equity	17	7,834.66	6,487.30
Total Equity (A)		13,997.39	12,694.71
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities	19	1.18	1.37
(b) Provisions	20	211.93	236.65
(c) Other Non-Current Liabilities	21	4,098.18	3,700.98
Total Non-Current Liabilities (B)		4,311.29	3,939.00
Current Liabilities			
(a) Financial Liabilities			
(i) Trade payables	18		
a) Total outstanding dues of micro and small enterprises		-	-
b) Total outstanding dues of creditors other than micro and small enterprises		122.97	130.19
(ii) Other Financial Liabilities	19	183.98	1,181.55
(b) Other Current Liabilities	22	334.64	317.45
(c) Provisions	20	90.30	202.02
Total Current Liabilities (C)		731.89	1,831.21
Total Equity and Liabilities (A + B + C)		19,040.57	18,464.92

The Accompanying Notes form an integral part of these Financial Statements.

As per our report annexed

For Ray & Ray

Chartered Accountants

Firm Registration No. 301072E

(Nabanita Ghosh)

Partner

Membership No. 058477

On behalf of the Board

(A.K.Jha)

Chairman- Cum-Managing

Director & CEO

DIN-06645361

(S.N. Prasad)

Director (Marketing)/

Director (Finance)

DIN- 07408431

(S. Sarkar)
(G.M. (Finance/IC), CFO)

(S. Dutta)
G.M. (Finance)

(M.Viswanathan)
Company Secretary

Dated : 30th May, 2019

Place : Kolkata



STATEMENT OF PROFIT & LOSS- STANDALONE FOR THE YEAR ENDED 31.03.2019

(₹ in Crore)

	Note No.	For the Year ended 31.03.2019	For the year ended 31.03.2018
Revenue from Operations	23		
A. Sales (Net of statutory levies except excise duty)		315.39	358.05
B. Other Operating Revenue (Net of statutory levies except excise duty)		618.91	575.86
(I) Revenue from Operations (A + B)		934.30	933.91
(II) Other Income	24	10,548.66	9,292.95
(III) Total Income (I + II)		11,482.96	10,226.86
(IV) Expenses			
Cost of Materials Consumed	25	7.58	6.93
Changes in inventories of finished goods/work in progress and Stock in trade	26	(9.41)	42.09
Excise Duty		-	5.87
Employee Benefits Expense	27	474.66	525.04
Power Expense		10.81	12.11
Corporate Social Responsibility Expense	28	27.33	24.31
Repairs	29	17.38	23.63
Contractual Expense	30	134.24	118.01
Finance Costs	31	18.04	16.76
Depreciation/Amortization/ Impairment expense		26.25	18.14
Provisions	32	0.43	-
Write off	33	0.42	-
Other Expenses	34	212.81	119.14
Total Expenses (IV)		920.54	912.03
(V) Profit before Tax (III-IV)		10,562.42	9,314.83
(VI) Tax expense	35	92.75	21.41
(VII) Profit for the Year (V-VI)		10,469.67	9,293.42
Other Comprehensive Income	36		
A (i) Items that will not be reclassified to profit or loss		(17.55)	6.25
(ii) Income tax relating to items that will not be reclassified to profit or loss		6.13	(0.89)
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"			
(VIII) Total Other Comprehensive Income		(11.42)	5.36
(IX) Total Comprehensive Income for the year (VI + VIII) (Comprising Profit/(Loss) and Other Comprehensive Income for the year)		10,458.25	9,298.78
(X) Earnings per equity share (for continuing operation):			
(1) Basic		16.87	14.97
(2) Diluted		16.87	14.97

Refer note 37 (5) (c) for calculation of EPS

The Accompanying Notes form an integral part of Financial Statements.

As per our report annexed

For Ray & Ray

Chartered Accountants

Firm Registration No. 301072E

(Nabanita Ghosh)

Partner

Membership No. 058477

On behalf of the Board

(A.K. Jha)

Chairman- Cum-Managing

Director & CEO

DIN-06645361

(S.N. Prasad)

Director (Marketing)/

Director (Finance)

DIN- 07408431

(S. Sarkar)
(G.M. (Finance/IC), CFO)(S. Dutta)
(G.M. (Finance))(M. Viswanathan)
Company SecretaryDated : 30th May, 2019

Place : Kolkata



COAL INDIA LIMITED

A MAHARATNA COMPANY

CASH FLOW STATEMENT (INDIRECT METHOD)- STANDALONE

(₹ in Crore)

		For the Year ended 31.03.2019	For the year ended 31.03.2018
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax		10562.42	9314.83
Adjustments for :			
Depreciation, amortisation and impairment of Fixed Assets		26.25	18.14
Interest income		(40.95)	(99.03)
Dividend income		(8932.75)	(8867.82)
Fair Value Change		(299.01)	(275.11)
Income on sale of investments in subsidiaries		(1025.35)	0.00
Finance Cost		18.04	16.76
(Profit)/ Loss on sale of Assets		-	(0.02)
Liability written back		(191.95)	(0.89)
Provision written back		(34.75)	(15.24)
Allowance for trade Receivables and Advances		0.85	-
Operating Profit before Current/Non Current Assets and Liabilities		82.80	91.62
Adjustment for :			
Trade Receivables		1.59	12.47
Inventories		(9.28)	47.05
Loans and Advances and other financial assets		31.94	(161.21)
Financial and Other Liabilities		(882.24)	388.47
Trade Payables		(7.22)	1.16
Cash Generated from Operation		(782.40)	379.56
Income Tax Paid/Refund		(150.83)	(77.25)
Net Cash Flow from Operating Activities	(A)	(933.23)	302.31
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(92.73)	(118.69)
Proceeds from Sale of Property Plant and Equipment		(0.49)	(0.46)
Proceeds/(Investment) in Bank Deposit		(409.29)	(319.97)
Proceeds/(Investment) in Mutual Fund		3.32	34.13
Proceeds/(Investment) in Inter-Corporate Deposits		195.00	0.00
Proceeds from sale of investments in subsidiaries		1064.99	0.00
Investment in Joint Venture		(118.40)	(333.22)
Interest from Investment		48.07	77.84
Interest / Dividend from Mutual Fund		7.30	14.64
Dividend from Subsidiaries		8925.45	8853.18
Net Cash from Investing Activities	(B)	9623.22	8207.45
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment/Increase in Borrowings		-	1200.00
Interest & Finance cost pertaining to Financing Activities		(15.58)	(14.48)
Receipt of Shifting & Rehabilitation Fund		397.20	251.31
Dividend on Equity shares		(8112.89)	(10242.24)
Tax on Dividend on Equity shares		-	(279.27)
Buyback of Equity Share Capital		0.00	-



CASH FLOW STATEMENT (INDIRECT METHOD)- STANDALONE

(₹ in Crore)

		For the Year ended 31.03.2019	For the year ended 31.03.2018
Net Cash used in Financing Activities	(C)	(7731.27)	(9084.68)
Net Increase / (Decrease) in Cash & Cash equivalent (A + B + C)		958.72	(574.92)
Cash & Cash equivalent as at the beginning of the period (Refer Note 14 for components of cash & cash equivalents)		150.25	725.17
Cash & Cash equivalent as at the end of the period (Refer Note 14 for components of cash & cash equivalents)		58.98	150.25

(All figures in bracket represent outflow.)

As per our report annexed

On behalf of the Board

For Ray & Ray

Chartered Accountants

Firm Registration No. 301072E

(A.K.Jha)

Chairman- Cum-Managing

Director & CEO

DIN-06645361

(S.N. Prasad)

Director (Marketing)/

Director (Finance)

DIN- 07408431

(Nabanita Ghosh)

Partner

Membership No. 058477

(S. Sarkar)

(G.M. (Finance/IC), CFO

(S. Dutta)

G.M. (Finance)

(M.Viswanathan)

Company Secretary

Dated : 30th May, 2019

Place : Kolkata



STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31.03.2019 - STANDALONE

A. EQUITY SHARE CAPITAL

(₹ in Crore)

Particulars	Balance as at 01.04.2017	Changes in Equity Share Capital during the Year	Balance as at 31.03.2018	Balance as at 01.04.2018	Changes in Equity Share Capital during the Year	Balance as at 31.03.2019
6,16,27,28,327 Equity Shares of ₹10/- each (6,20,74,09,177) Equity Shares of ₹10/- each)	6207.41	-	6207.41	6207.41	(44.68)	6162.73

B. OTHER EQUITY

(₹ in Crore)

	Capital Redemption Reserve	General Reserve	Retained Earning			Total
			Profit after tax*	Other comprehensive income	Total Retained Earning and OCI	
Balance as at 01.04.2017	1013.13	4229.79	2477.15	(10.04)	2467.11	7710.03
Profit during the year			9293.42		9293.42	9293.42
Remeasurement of defined benefit plans (net of tax)				5.36	5.36	5.36
Interim Dividend			(10242.24)		(10242.24)	(10242.24)
Corporate Dividend tax			(279.27)		(279.27)	(279.27)
Transfer to/from General Reserve		8.26	(8.26)		(8.26)	0.00
Balance as at 31.03.2018	1013.13	4238.05	1240.80	(4.68)	1236.12	6487.30
Balance as at 01.04.2018	1013.13	4238.05	1240.80	(4.68)	1236.12	6487.30
Profit during the year			10469.67		10469.67	10469.67
Remeasurement of defined benefit plans (net of tax)				(11.42)	(11.42)	(11.42)
Interim Dividend			(8105.58)		(8105.58)	(8105.58)
Buyback of equity shares	44.68	-	(1049.99)		(1049.99)	(1005.31)
Transfer to/from General Reserve		10.63	(10.63)		(10.63)	-
Balance as at 31.03.2019	1057.81	4248.68	2544.27	(16.10)	2528.17	7834.66



* Profit after tax includes gain on valuation of debt component of investment in preference shares in subsidiary companies which is notional/unrealised in nature which is not available for distribution of dividend. The details of such gain is given below:

	(₹ crore)
Balance as at 01.04.2017	762.00
Addition during FY 2017-18	<u>275.11</u>
Balance as at 31.03.2018	1037.11
Addition during FY 2018-19	<u>299.01</u>
Balance as at 31.03.2019	1336.12

The Accompanying Notes form an integral part of these Financial Statements

As per our report annexed

For Ray & Ray

Chartered Accountants
Firm Registration No. 301072E

(Nabanita Ghosh)

Partner
Membership No. 058477

(S. Sarkar)
(G.M. (Finance/IC), CFO)

On behalf of the Board

(A.K.Jha)
Chairman- Cum-Managing
Director & CEO
DIN-06645361

(S. Dutta)
G.M. (Finance)

(S.N. Prasad)
Director (Marketing)/
Director (Finance)
DIN- 07408431

(M.Viswanathan)
Company Secretary

Dated : 30th May, 2019

Place : Kolkata



COAL INDIA LIMITED

A MAHARATNA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

Note: 1 CORPORATE INFORMATION

Coal India Limited (CIL) is a Maharatna Company having registered office at Kolkata, West Bengal and listed on the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE).

The Company is mainly engaged in mining and production of Coal and also operates Coal washeries. The major consumers of the company are power and steel sectors. Consumers from other sectors include cement, fertilisers, brick kilns etc.

CIL is an apex body with 8 wholly-owned subsidiaries in India out of which 7 subsidiaries are coal producing and 1 subsidiary is engaged in mine planning, designing and related consultancy services. The operations of the Company are spread across 8 states in India. CIL also has a fully owned mining company in Mozambique known as 'Coal India Africana Limitada' which is yet to commence operations. Further some of the subsidiaries of CIL, are also having another layer of subsidiaries. There are also Joint Ventures/Associates of CIL.

Note 2: SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

- i. The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the section 133 of Companies Act, 2013 ("The Act") (Indian Accounting Standards) Rules, 2015. as amended & other accounting principles generally accepted in India as a going concern on accrual basis.
- ii. The financial statements have been prepared on historical cost basis of measurement, except for
 - certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments in para 2.14);
 - Defined benefit plans- plan assets measured at fair value;
 - Inventories at Cost or NRV whichever is lower (refer accounting policy in para no. 2.20).

2.1.1 Rounding of amounts

Amounts in these financial statements have been unless otherwise indicated, rounded off to 'rupees in crore' upto two decimal points.

2.2 Current and Non-current Classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current by the Company when:

- (a) it expects to realise the asset, or intends to sell or consume it, in its normal operating cycle;
- (b) it holds the asset primarily for the purpose of trading;
- (c) it expects to realise the asset within twelve months after the reporting period; or
- (d) the asset is cash or a cash equivalent (as defined in Ind AS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is treated as current by the Company when:

- (a) it expects to settle the liability in its normal operating cycle;
- (b) it holds the liability primarily for the purpose of trading;
- (c) the liability is due to be settled within twelve months after the reporting period; or
- (d) it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

2.3 Revenue recognition

Revenue from contracts with customers

Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.

The principles in Ind AS 115 are applied using the following five steps:

Step 1 : Identifying the contract:

The Company account for a contract with a customer only when all of the following criteria are met:

- a) the parties to the contract have approved the contract and are committed to perform their respective obligations;
- b) the Company can identify each party's rights regarding the goods or services to be transferred;
- c) the Company can identify the payment terms for the goods or services to be transferred;
- d) the contract has commercial substance (i.e. the risk, timing or amount of the Company's future cash flows is expected to change as a result of the contract); and
- e) it is probable that the Company will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer. The amount of consideration to which the Company will be entitled may be less than the price stated in the contract if the consideration is variable because the Company may offer the customer a price concession, discount, rebates, refunds, credits or be entitled to incentives, performance bonuses, or similar items.



Combination of contracts

The Company combines two or more contracts entered into at or near the same time with the same customer (or related parties of the customer) and account for the contracts as a single contract if one or more of the following criteria are met:

- the contracts are negotiated as a package with a single commercial objective;
- the amount of consideration to be paid in one contract depends on the price or performance of the other contract; or
- 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:

- the scope of the contract increases because of the addition of promised goods or services that are distinct and
- 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 good or service (or a bundle of goods or services) that is distinct; or
- 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.



COAL INDIA LIMITED

A MAHARATNA COMPANY

The Company transfers control of a goods or service over time and, therefore, satisfies a performance obligation and recognizes revenue over time, if one of the following criteria is met:

- a) the customer simultaneously receives and consumes the benefits provided by the company's performance as the Company performs;
- b) the Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced;
- c) the Company's performance does not create an asset with an alternative use to the Company and the Company has an enforceable right to payment for performance completed to date.

For each performance obligation satisfied over time, the Company recognizes revenue over time by measuring the progress towards complete satisfaction of that performance obligation.

The Company applies a single method of measuring progress for each performance obligation satisfied over time and the Company applies that method consistently to similar performance obligations and in similar circumstances. At the end of each reporting period, the Company re-measure its progress towards complete satisfaction of a performance obligation satisfied over time.

Company apply output methods to recognize revenue on the basis of direct measurements of the value to the customer of the goods or services transferred to date relative to the remaining goods or services promised under the contract. Output methods include methods such as surveys of performance completed to date, appraisals of results achieved, milestones reached, time elapsed and units produced or units delivered.

As circumstances change over time, the Company update its measure of progress to reflect any changes in the outcome of the performance obligation. Such changes to the Company's measure of progress is accounted for as a change in accounting estimate in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors.

The Company recognizes revenue for a performance obligation satisfied over time only if the Company can reasonably measure its progress towards complete satisfaction of the performance obligation. When (or as) a performance obligation is satisfied, the company recognize as revenue the amount of the transaction price (which excludes estimates of variable consideration that are constrained that is allocated to that performance obligation.)

If a performance obligation is not satisfied over time, the Company satisfies the performance obligation at a point in time. To determine the point in time at which a customer obtains control of a promised good or service and the Company satisfies a performance obligation, the Company consider indicators of the transfer of control, which include, but are not limited to, the following:

- a) the Company has a present right to payment for the good or service;
- b) the customer has legal title to the good or service;
- c) the Company has transferred physical possession of the good or service;
- d) the customer has the significant risks and rewards of ownership of the good or service;
- e) the customer has accepted the good or service.

When either party to a contract has performed, the Company present the contract in the balance sheet as a contract asset or a contract liability, depending on the relationship between the company's performance and the customer's payment. The Company present any unconditional rights to consideration separately as a receivable.

Contract assets:

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognized for the earned consideration that is conditional.

Trade receivables:

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract liabilities:

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognized when the payment made or due (whichever is earlier). Contract liabilities are recognized as revenue when the Company performs under the contract.

Interest

Interest income is recognised using the Effective Interest Method.

Dividend

Dividend income from investments is recognised when the rights to receive payment is established.

Other Claims

Other claims (including interest on delayed realization from customers) are accounted for, when there is certainty of realisation and can be measured reliably.

2.4 Grants from Government

Government Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attached to them and that there is reasonable certainty that grants will be received.

Government grants are recognised in Statement of Profit & Loss on a systematic basis over the periods in which the company recognises as expenses the related costs for which the grants are intended to compensate.



Government Grants related to assets are presented in the balance sheet by setting up the grant as deferred income and are recognised in Statement of Profit and Loss on systematic basis over the useful life of asset.

Grants related to income (i.e. grant related to other than assets) are presented as part of statement of profit and loss under the head 'Other Income'.

A government grant/assistance that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs, is recognised in profit or loss of the period in which it becomes receivable.

The Government grants or grants in the nature of promoter's contribution are recognised directly in "Capital Reserve" which forms part of the "Shareholders fund".

2.5 Leases

A finance lease is a lease that transfers substantially all the risks and rewards incidental to ownership of an asset. Title may or may not eventually be transferred.

An operating lease is a lease other than a finance lease.

2.5.1 Company as a lessee

A lease is classified at the inception date as a finance lease or an operating lease.

2.5.1.1 Finance leases are capitalised at the commencement of the lease at the inception date fair value of the leased property or, if lower, at the present value of the minimum lease payments.

Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Finance charges are recognised in finance costs in the statement of profit and loss, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with the Company's general policy on the borrowing costs.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

2.5.1.2 Operating lease- Lease payments under an operating lease is recognised as an expense on a straight-line basis over the lease term unless either:

- (a) another systematic basis is more representative of the time pattern of the user's benefit even if the payments to the lessors are not on that basis; or
- (b) the payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. If payments to the lessor vary because of factors other than general inflation, then this condition is not met.

2.5.2 Company as a lessor

2.5.2.1 Operating leases Lease income from operating leases (excluding amounts for services such as insurance and maintenance) is recognised in income on a straight-line basis over the lease term, unless either:

- (a) another systematic basis is more representative of the time pattern in which use benefit derived from the leased asset is diminished, even if the payments to the lessors are not on that basis; or
- (b) the payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. If payments to the lessor vary according to factors other than inflation, then this condition is not met. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised as an expense over the initial lease term on the same basis as lease income.

2.5.2.2 Finance leases Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

2.6 Non-current assets held for sale

The Company classifies non-current assets and (or disposal groups) as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale expected within one year from the date of classification.

For these purposes, sale transactions include exchanges of non-current assets for other non-current assets when the exchange has commercial substance. The criteria for held for sale classification is regarded as met only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets (or disposal groups), its sale is highly probable; and it will genuinely be sold, not abandoned. The Company treats sale of the asset or disposal group to be highly probable when:

- The appropriate level of management is committed to a plan to sell the asset (or disposal group),
- An active programme to locate a buyer and complete the plan has been initiated
- The asset (or disposal group) is being actively marketed for sale at a price that is reasonable in relation to its current fair value,
- The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and
- Actions required to complete the plan indicate that it is unlikely those significant changes to the plan will be made or that the plan will be withdrawn.



2.7 Property, Plant and Equipment (PPE)

Land is carried at historical cost. Historical cost includes expenditure which are directly attributable to the acquisition of the land like, rehabilitation expenses, resettlement cost and compensation in lieu of employment incurred for concerned displaced persons etc.

After recognition, an item of all other Property, plant and equipment are carried at its cost less any accumulated depreciation and any accumulated impairment losses under Cost Model. The cost of an item of property, plant and equipment comprises:

- its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- 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.
- 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	: 5-15 years
Computers and Laptops	: 3 Years
Office equipment	: 3-6 years
Furniture and Fixtures	: 10 years
Vehicles	: 8-10 years

Based on technical evaluation, the management believes that the useful lives given above best represents the period over which the management expects to use the asset. Hence the useful lives of the assets may be different from useful lives as prescribed under Part C of schedule II of Companies Act, 2013.

The estimated useful life of the assets is reviewed at the end of each financial year.

The residual value of Property, plant and equipment is considered as 5% of the original cost of the asset except some items of assets such as, Coal tub, winding ropes, haulage ropes, stowing pipes & safety lamps etc. for which the technically estimated useful life has been determined to be one year with nil residual value.

Depreciation on the assets added / disposed of during the year is provided on pro-rata basis with reference to the month of addition / disposal.

Value of "Other Land" includes land acquired under Coal Bearing Area (Acquisition & Development) (CBA) Act, 1957, Land Acquisition Act, 1894, Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement (RFCTLAAR) Act, 2013, Long term transfer of government land etc., which is amortised on the basis of the balance life of the project; and in case of Leasehold land such amortisation is based on lease period or balance life of the project whichever is lower.

Fully depreciated assets, retired from active use are disclosed separately as surveyed off assets at its residual value under Property, plant Equipment and are tested for impairment.

Capital Expenses incurred by the company on construction/development of certain assets which are essential for production, supply of goods or for the access to any existing Assets of the company are recognised as Enabling Assets under Property, Plant and Equipment.



Transition to Ind AS

The company elected to continue with the carrying value as per cost model (for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind ASs, measured as per the previous GAAP).

2.8 Mine Closure, Site Restoration and Decommissioning Obligation

The company's obligation for land reclamation and decommissioning of structures consists of spending at both surface and underground mines in accordance with the guidelines from Ministry of Coal, Government of India. The company estimates its obligation for Mine Closure, Site Restoration and Decommissioning based upon detailed calculation and technical assessment of the amount and timing of the future cash spending to perform the required work. Mine Closure expenditure is provided as per approved Mine Closure Plan. The estimates of expenses are escalated for inflation, and then discounted at a discount rate that reflects current market assessment of the time value of money and the risks, such that the amount of provision reflects the present value of the expenditures expected to be required to settle the obligation. The company records a corresponding asset associated with the liability for final reclamation and mine closure. The obligation and corresponding assets are recognised in the period in which the liability is incurred. The asset representing the total site restoration cost (as estimated by Central Mine Planning and Design Institute Limited) as per mine closure plan is recognised as a separate item in PPE and amortised over the balance project/mine life.

The value of the provision is progressively increased over time as the effect of discounting unwinds; creating an expense recognised as financial expenses.

Further, a specific escrow fund account is maintained for this purpose as per the approved mine closure plan.

The progressive mine closure expenses incurred on year to year basis forming part of the total mine closure obligation is initially recognised as receivable from escrow account and thereafter adjusted with the obligation in the year in which the amount is withdrawn after the concurrence of the certifying agency.

2.9 Exploration and Evaluation Assets

Exploration and evaluation assets comprise capitalised costs which are attributable to the search for coal and related resources, pending the determination of technical feasibility and the assessment of commercial viability of an identified resource which comprises inter alia the following:

- acquisition of rights to explore
- researching and analysing historical exploration data;
- gathering exploration data through topographical, geo chemical and geo physical studies;
- exploratory drilling, trenching and sampling;
- determining and examining the volume and grade of the resource;
- surveying transportation and infrastructure requirements;
- Conducting market and finance studies.

The above includes employee remuneration, cost of materials and fuel used, payments to contractors etc.

As the intangible component represents an insignificant/indistinguishable portion of the overall expected tangible costs to be incurred and recouped from future exploitation, these costs along with other capitalised exploration costs are recorded as exploration and evaluation asset.

Exploration and evaluation costs are capitalised on a project by project basis pending determination of technical feasibility and commercial viability of the project and disclosed as a separate line item under non-current assets. They are subsequently measured at cost less accumulated impairment/provision.

Once proved reserves are determined and development of mines/project is sanctioned, exploration and evaluation assets are transferred to "Development" under capital work in progress. However, if proved reserves are not determined, the exploration and evaluation asset is derecognised.

2.10 Development Expenditure

When proved reserves are determined and development of mines/project is sanctioned, capitalised exploration and evaluation cost is recognised as assets under construction and disclosed as a component of capital work in progress under the head "Development". All subsequent development expenditure is also capitalised. The development expenditure capitalised is net of proceeds from the sale of coal extracted during the development phase.

Commercial Operation

The project/mines are brought to revenue; when commercial readiness of a project/mine to yield production on a sustainable basis is established either on the basis of conditions specifically stated in the project report or on the basis of the following criteria:

- (a) From beginning of the financial year immediately after the year in which the project achieves physical output of 25% of rated capacity as per approved project report, or
- (b) 2 years of touching of coal, or
- (c) From the beginning of the financial year in which the value of production is more than total expenses.

Whichever event occurs first;

On being brought to revenue, the assets under capital work in progress are reclassified as a component of property, plant and equipment under the nomenclature "Other Mining Infrastructure". Other Mining Infrastructure are amortised from the year when the mine is brought under revenue in 20 years or working life of the project whichever is less.



2.11 Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation (calculated on a straight-line basis over their useful lives) and accumulated impairment losses, if any.

Internally generated intangibles, excluding capitalised development costs, are not capitalised. Instead, the related expenditure is recognised in the statement of profit and loss and other comprehensive income in the period in which the expenditure is incurred. The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss.

An intangible asset with an indefinite useful life is not amortised but is tested for impairment at each reporting date.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss

Exploration and Evaluation assets attributable to blocks identified for sale or proposed to be sold to outside agencies (i.e. for blocks not earmarked for CIL) are however, classified as Intangible Assets and tested for impairment.

Cost of Software recognized as intangible asset, is amortised on straight line method over a period of legal right to use or three years, whichever is less; with a nil residual value.

Research and Development is recognised as an expenditure as and when incurred.

2.12 Impairment of Assets (other than financial assets)

The Company assesses at the end of each reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs. Company considers individual mines as separate cash generating units for the purpose of test of impairment.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognised in the Statement of Profit and Loss.

2.13 Investment Property

Property (land or a building or part of a building or both) held to earn rentals or for capital appreciation or both, rather than for, use in the production or supply of goods or services or for administrative purposes; or sale in the ordinary course of businesses are classified as investment property.

Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs.

Investment properties are depreciated using the straight-line method over their estimated useful lives.

2.14 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

2.14.1 Financial assets

2.14.1 Initial recognition and measurement

All financial assets are recognised initially at fair value, in the case of financial assets not recorded at fair value through profit or loss, plus transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

2.14.2 Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

2.14.2.1 Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.



2.14.2.2 Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

2.14.2.3 Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

2.14.2.4 Equity investments in subsidiaries, associates and Joint Ventures

In accordance of Ind AS 101 (First time adoption of Ind AS), the carrying amount of these investments as per previous GAAP as on the date of transition was considered to be the deemed cost. Subsequently Investment in subsidiaries, associates and joint ventures are measured at cost.

2.14.2.5 Other Equity Investment

All other equity investments in scope of Ind AS 109 are measured at fair value through profit or loss.

For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

2.14.2.6 Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.



2.14.2.7 Impairment of financial assets (other than fair value)

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- Financial assets that are debt instruments and are measured as at FVTOCI
- Lease receivables under Ind AS 17
- Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 17

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

2.14.3 Financial liabilities

2.14.3.1 Initial recognition and measurement

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

2.14.3.2 Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

2.14.3.3 Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss. The Company has not designated any financial liability as at fair value through profit and loss.

2.14.3.4 Financial liabilities at amortised cost

After initial recognition, these are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the effective interest rate amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

2.14.3.5 Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of a financial liability (or part of a financial liability) extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, shall be recognised in profit or loss.

2.14.4 Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.



The following table shows various reclassification and how they are accounted for

Original classification	Revised classification	Accounting treatment
Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in P&L.
FVTPL	Amortised Cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
FVTOCI	Amortised cost	Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to P&L at the reclassification date.

2.14.5 Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the 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

All short term employee benefits are recognized in the period in which they are incurred.



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2.17.2 Post-employment benefits and other long term employee benefits

2.17.2.1 Defined contributions plans

A defined contribution plan is a post-employment benefit plan for Provident fund and Pension under which the company pays fixed contribution into fund maintained by a separate statutory body (Coal Mines Provident Fund) constituted under an enactment of law and the company will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in the statement of profit and loss in the periods during which services are rendered by employees.

2.17.2.2 Defined benefits plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. Gratuity, leave encashment are defined benefit plans (with ceilings on benefits). The company's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in return of their service in the current and prior periods. The benefit is discounted to determine its present value and reduced by the fair value of plan assets, if any. The discount rate is based on the prevailing market yields of Indian Government securities as at the reporting date that have maturity dates approximating the terms of the company's obligations and that are denominated in the same currency in which the benefits are expected to be paid.

The application of actuarial valuation involves making assumptions about discount rate, expected rates of return on assets, future salary increases, mortality rates etc. Due to the long term nature of these plans, such estimates are subject to uncertainties. The calculation is performed at each balance sheet by an actuary using the projected unit credit method. When the calculation results in to the benefit to the company, the recognised asset is limited to the present value of the economic benefits available in the form of any future refunds from the plan or reduction in future contributions to the plan. An economic benefit is available to the company if it is realisable during the life of the plan, or on settlement of plan liabilities.

Re-measurement of the net defined benefit liability, which comprise actuarial gain and losses considering the return on plan assets (excluding interest) and the effects of the assets ceiling (if any, excluding interest) are recognised immediately in the other comprehensive income. The company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit and loss.

When the benefits of the plan are improved, the portion of the increased benefit relating to past service by employees is recognised as expense immediately in the statement of profit and loss.

2.17.3 Other Employee benefits

Certain other employee benefits namely benefit on account of LTA, LTC, Life Cover scheme, Group personal Accident insurance scheme, settlement allowance, post-retirement medical benefit scheme and compensation to dependents of deceased in mine accidents etc., are also recognised on the same basis as described above for defined benefits plan. These benefits do not have specific funding.

2.18 Foreign Currency

The company's reported currency and the functional currency for majority of its operations is in Indian Rupees (INR) being the principal currency of the economic environment in which it operates.

Transactions in foreign currencies are converted into the reported currency of the company using the exchange rate prevailing at the transaction date. Monetary assets and liabilities denominated in foreign currencies outstanding at the end of the reporting period are translated at the exchange rates prevailing as at the end of reporting period. Exchange differences arising on the settlement of monetary assets and liabilities or on translating monetary assets and liabilities at rates different from those at which they were translated on initial recognition during the period or in previous financial statements are recognised in statement of profit and loss in the period in which they arise.

Non-monetary items denominated in foreign currency are valued at the exchange rates prevailing on the date of transactions.

2.19 Stripping Activity Expense/Adjustment

In case of opencast mining, the mine waste materials ("overburden") which consists of soil and rock on the top of coal seam is required to be removed to get access to the coal and its extraction. This waste removal activity is known as 'Stripping'. In opencast mines, the company has to incur such expenses over the life of the mine (as technically estimated).

Therefore, as a policy, in the mines with rated capacity of one million tonnes per annum and above, cost of Stripping is charged on technically evaluated average stripping ratio (OB:COAL) at each mine with due adjustment for stripping activity asset and ratio-variance account after the mines are brought to revenue.

Net of balances of stripping activity asset and ratio variance at the Balance Sheet date is shown as Stripping Activity Adjustment under the head Non - Current Assets/ Non-Current Provisions as the case may be.

The reported quantity of overburden as per record is considered in calculating the ratio for OBR accounting where the variance between reported quantity and measured quantity is within the permissible limits, as detailed hereunder:-

Annual Quantum of OBR of the Mine	Permissible limits of variance (%)
Less than 1 Mill. CUM	+/- 5%
Between 1 and 5 Mill. CUM	+/- 3%
More than 5 Mill. CUM	+/- 2%

However, where the variance is beyond the permissible limits as above, the measured quantity is considered.

In case of mines with rated capacity of less than one million tonne, the above policy is not applied and actual cost of stripping activity incurred during the year is recognised in Statement of Profit and Loss.



2.2 Inventories

2.20.1 Stock of Coal

Inventories of coal/coke are stated at lower of cost and net realisable value. Cost of inventories are calculated using the First in First out 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 $\pm 5\%$ and in cases where the variance is beyond $\pm 5\%$ the measured stock is considered. Such stock are valued at net realisable value or cost whichever is lower. Coke is considered as a part of stock of coal.

Coal & coke-fines are valued at lower of cost or net realisable value and considered as a part of stock of coal.

Slurry (coking/semi-coking), middling of washeries, are valued at net realisable value and considered as a part of stock of coal.

2.20.2 Stores & Spares

The Stock of stores & spare parts (which also includes loose tools) at central & area stores are considered as per balances appearing in priced stores ledger and are valued at cost calculated on the basis of weighted average method. The inventory of stores & spare parts lying at collieries / sub-stores / drilling camps/ consuming centres are considered at the year end only as per physically verified stores and are valued at cost.

Provisions are made at the rate of 100% for unserviceable, damaged and obsolete stores and spares and at the rate of 50% for stores & spares not moved for 5 years.

2.20.3 Other Inventories

Workshop jobs including work-in-progress are valued at cost. Stock of press jobs (including work in progress) and stationary at printing press and medicines at central hospital are valued at cost.

However, Stock of stationery (other than lying at printing press), bricks, sand, medicine (except at Central Hospitals), aircraft spares and scraps are not considered in inventory considering their value not being significant.

2.21 Provisions, Contingent Liabilities & Contingent Assets

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

All provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future uncertain events not wholly within the control of the company, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

Contingent Assets are not recognised in the financial statements. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and its recognition is appropriate.

2.22 Earnings per share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per shares is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per shares and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

2.23 Judgements, Estimates and Assumptions

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgements and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of financial statements and the amount of revenue and expenses during the reported period. Application of accounting policies involving complex and subjective judgements and the use of assumptions in these financial statements have been disclosed. Accounting estimates could change from period to period. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimate are recognised in the period in which the estimates are revised and, if material, their effects are disclosed in the notes to the financial statements.

2.23.1 Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

2.23.1.1 Formulation of Accounting Policies

Accounting policies are formulated in a manner that result in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. Those policies need not be applied when the effect of applying them is immaterial.

In the absence of an Ind AS that specifically applies to a transaction, other event or condition, management has used its judgement in developing and applying an accounting policy that results in information that is:

- a) relevant to the economic decision-making needs of users and
- b) reliable in that financial statements:
 - (i) represent faithfully the financial position, financial performance and cash flows of the Company;
 - (ii) reflect the economic substance of transactions, other events and conditions, and not merely the legal form;
 - (iii) are neutral, i.e. free from bias;
 - (iv) are prudent; and
 - (v) are complete in all material respects on a consistent basis



In making the judgement management refers to, and considers the applicability of, the following sources in descending order:

- (a) the requirements in Ind ASs dealing with similar and related issues; and
- (b) the definitions, recognition criteria and measurement concepts for assets, liabilities, income and expenses in the Framework.

In making the judgement, management considers the most recent pronouncements of International Accounting Standards Board and in absence thereof those of the other standard-setting bodies that use a similar conceptual framework to develop accounting standards, other accounting literature and accepted industry practices, to the extent that these do not conflict with the sources in above paragraph.

The Company operates in the mining sector (a sector where the exploration, evaluation, development production phases are based on the varied topographical and geomining terrain spread over the lease period running over decades and prone to constant changes), the accounting policies whereof have evolved based on specific industry practices supported by research committees and approved by the various regulators owing to its consistent application over the last several decades. In the absence of specific accounting literature, guidance and standards in certain specific areas which are in the process of evolution. The Company continues to strive to develop accounting policies in line with the development of accounting literature and any development therein shall be accounted for prospectively as per the procedure laid down above more particularly in Ind AS 8.

The financial statements are prepared on going concern basis using accrual basis of accounting.

2.23.1.2 Materiality

Ind AS applies to items which are material. Management uses judgement in deciding whether individual items or groups of item are material in the financial statements. Materiality is judged by reference to the size and nature of the item. The deciding factor is whether omission or misstatement could individually or collectively influence the economic decisions that users make on the basis of the financial statements. Management also uses judgement of materiality for determining the compliance requirement of the Ind AS. In particular circumstances either the nature or the amount of an item or aggregate of items could be the determining factor. Further the Company may also be required to present separately immaterial items when required by law.

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 0.50% of total revenue from Operations (net of statutory levies) as per last audited financial statement of CIL Consolidated.

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 gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates.

Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables of the country. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rate.



2.23.2.4 Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using generally accepted valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk, volatility and other relevant input /considerations. Changes in assumptions and estimates about these factors could affect the reported fair value of financial instruments.

2.23.2.5 Intangible asset under development

The Company capitalises intangible asset under development for a project in accordance with the accounting policy. Initial capitalisation of costs is based on management's judgement that technological and economic feasibility is confirmed, usually when a project report is formulated and approved.

2.23.2.6 Provision for Mine Closure, Site Restoration and Decommissioning Obligation

In determining the fair value of the provision for Mine Closure, Site Restoration and Decommissioning Obligation, assumptions and estimates are made in relation to discount rates, the expected cost of site restoration and dismantling and the expected timing of those costs. The Company estimates provision using the DCF method considering life of the project/mine based on

- Estimated cost per hectare as specified in guidelines issued by ministry of Coal, Government of India
- The discount rate (pre tax rate) that reflect current market assessments of the time value of money and the risks specific to the liability.

2.24 Abbreviation used:

a.	CGU	Cash generating unit	l.	ECL	Eastern Coalfields Limited
b.	DCF	Discounted Cash Flow	m.	BCCL	Bharat Coking Coal Limited
c.	FVTOCI	Fair value through Other Comprehensive Income	n.	CCL	Central Coalfields Limited
d.	FVTPL	Fair value through Profit & Loss	o.	SECL	South Eastern Coalfields Limited
e.	GAAP	Generally accepted accounting principles	p.	MCL	Mahanadi Coalfields Limited
f.	Ind AS	Indian Accounting Standards	q.	NCL	Northern Coalfields Limited
g.	OCI	Other Comprehensive Income	r.	WCL	Western Coalfields Limited
h.	P&L	Profit and Loss	s.	CMPDIL	Central Mine Planning & Design Institute Limited
i.	PPE	Property, Plant and Equipment	t.	NEC	North Eastern Coalfields
j.	SPPI	Solely Payment of Principal and Interest	u.	IICM	Indian Institute of Coal Management
k.	EIR	Effective Interest Rate	v.	CIL	Coal India Limited



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NOTES TO THE FINANCIAL STATEMENTS NOTE 3 : PROPERTY, PLANT AND EQUIPMENT

(₹ in crore)

	Freehold Land	Other Land	Land Reclamation/ Site Restoration Costs	Building (including water supply, roads and culverts)	Plant and Equipments	Telecommunication	Railway Sidings	Furniture and Fixtures	Office Equipments	Vehicles	Aircraft	Other Mining Infrastructure	Surveyed off Assets	Total
Gross Carrying Amount:														
As at 1 April 2017	12.05	0.92	11.20	216.01	65.83	2.91	0.38	17.31	10.77	1.76	0.58	0.18	0.05	339.95
Additions	0.10	-	-	3.44	5.53	0.21	-	0.23	2.96	0.22	-	-	0.05	12.74
Deletions/ Adjustments	-	-	-	(0.05)	(0.20)	-	-	-	(0.50)	(0.09)	-	-	(0.01)	(0.85)
As at 31 March 2018	12.15	0.92	11.20	219.40	71.16	3.12	0.38	17.54	13.23	1.89	0.58	0.18	0.09	351.84
As at 1 April 2018	12.15	0.92	11.20	219.40	71.16	3.12	0.38	17.54	13.23	1.89	0.58	0.18	0.09	351.84
Additions	-	-	-	2.67	2.37	0.02	-	0.44	3.25	-	-	-	0.04	8.79
Deletions/ Adjustments	(0.08)	-	-	-	(1.57)	(0.01)	-	0.03	(2.90)	(0.35)	-	-	-	(4.88)
As at 31 March 2019	12.07	0.92	11.20	222.07	71.96	3.13	0.38	18.01	13.58	1.54	0.58	0.18	0.13	355.75
As at 1 April 2017	-	0.02	2.18	10.13	11.40	0.72	-	3.23	5.25	0.80	-	0.04	0.05	33.82
Charge for the year	-	0.01	1.09	5.43	5.91	0.32	-	1.69	2.78	0.24	-	0.02	-	17.49
Impairment	-	-	-	-	-	-	-	-	0.01	-	-	-	-	0.01
Deletions/ Adjustments	-	-	-	(0.01)	(0.17)	-	-	-	(0.04)	(0.01)	-	-	-	(0.23)
As at 31 March 2018	-	0.03	3.27	15.55	17.14	1.04	-	4.92	8.00	1.03	-	0.06	0.05	51.09
As at 1 April 2018	-	0.03	3.27	15.55	17.14	1.04	-	4.92	8.00	1.03	-	0.06	0.05	51.09
Charge for the year	-	0.01	1.08	5.34	6.02	0.35	-	1.71	2.21	0.18	-	0.02	-	16.92
Impairment	-	-	-	-	-	0.01	-	0.04	0.03	-	-	-	-	0.08
Deletions/ Adjustments	-	-	-	-	(1.55)	(0.01)	-	-	(2.41)	(0.34)	-	-	-	(4.31)
As at 31 March 2019	-	0.04	4.35	20.89	21.61	1.39	-	6.67	7.83	0.87	-	0.08	0.05	63.78
Net Carrying Amount														
As at 31 March 2019	12.07	0.88	6.85	201.18	50.35	1.74	0.38	11.34	5.75	0.67	0.58	0.10	0.08	291.97
As at 31 March 2018	12.15	0.89	7.93	203.85	54.02	2.08	0.38	12.62	5.23	0.86	0.58	0.12	0.04	300.75

**Note:****1. Land:**

- a. 5487.825 hectares of total land is in the possession of NEC, out of which 998.005 hectares constitutes of free hold land and remaining 4489.82 hectares as leasehold land. Out of above, 946.34 hectares of free hold land and the entire 4489.82 hectares of leasehold land were acquired by the company in the process of Nationalisation for which nil value was recorded in the books.
 - b. Land amounting to ₹ 0.08 crore related to Western Coalfields Limited has been transferred.
 - c. Land acquired in pursuance to Coal Mines (Nationalisation) Act 1973, does not require title deeds separately for corresponding land. All other title deeds for land acquired are in possession and are mutated in favour of company except in few cases of freehold lands, where same is under progress pending legal formalities.
 - d. Land- Others also includes Land acquired under Coal Bearing Areas (Acquisition and Development) Act, 1957 and Land Acquisition Act, 1894.
2. Dankuni Coal Complex / Indian Institute of Coal Management :
- a. Fixed assets comprising plant & machinery and related building and other assets having written down value as on 31.03.2019 of ₹10.21 Crore, continue to be let out to South Eastern Coalfields Ltd. for a lease rent of ₹ 1.80 Crore per annum under cancellable operating lease agreement. The above written down value of ₹ 10.21 Crore includes land of ₹ 3.73 Crore (at cost) and building of ₹ 4.41 Crore (at WDV).
 - b. Fixed assets comprising plant & machinery and related building and other assets having written down value as on 31.03.2019 of ₹ 12.51 Crore have been let out to Indian Institute of Coal Management, a registered society under Societies Registration Act, 1860 for an annual lease rent of ₹ 1.80 Crore under cancellable operating lease agreement.
3. Land Reclamation/Site Restoration cost comprises of estimated cost to be incurred at the stage of mine closure duly escalated for inflation (5% p.a.) and then discounted at 8 % discount rate that reflects current market rate of fair value and the risk.
4. 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.

NOTES TO THE FINANCIAL STATEMENTS**NOTE 4 : CAPITAL WIP**

(₹ in crore)

	Building (including water supply, roads and culverts)	Plant and Equipments	Railway Sidings	Other Mining infrastructure/ Development	Total
Gross Carrying Amount :					
As at 1 April 2017	0.44	0.90	-	12.18	13.52
Additions	61.95	0.90	-	43.57	106.42
Capitalisation/ Deletions	(0.26)	(0.68)	-	-	(0.94)
As at 31 March 2018	62.13	1.12	-	55.75	119.00
					-
As at 1 April 2018	62.13	1.12	-	55.75	119.00
Additions	9.74	0.04	1.72	14.38	25.88
Capitalisation/ Deletions	(1.08)	(0.90)	-	(0.07)	(2.05)
As at 31 March 2019	70.79	0.26	1.72	70.06	142.83
					-
As at 1 April 2017	-	-	-	-	-
Charge for the year	-	-	-	-	-
Impairment	-	-	-	-	-
Deletions/Adjustments	-	-	-	-	-
As at 31 March 2018	-	-	-	-	-
					-
As at 1 April 2018	-	-	-	-	-
Charge for the year	-	-	-	-	-
Impairment	-	0.20	-	-	0.20
Deletions/Adjustments	-	-	-	-	-
As at 31 March 2019	-	0.20	-	-	0.20
					-
Net Carrying Amount					
As at 31 March 2019	70.79	0.06	1.72	70.06	142.63
As at 31 March 2018	62.13	1.12	-	55.75	119.00



NOTES TO THE FINANCIAL STATEMENTS

NOTE 5 : EXPLORATION AND EVALUATION ASSETS

(₹ in crore)

	Exploration and Evaluation Costs
Gross Carrying Amount:	
As at 1 April 2017	14.89
Additions	1.21
Capitalisation/ Deletions	-
As at 31 March 2018	16.10
As at 1 April 2018	16.10
Additions	1.41
Deletions/Adjustments	0.07
As at 31 March 2019	17.58
As at 1 April 2017	-
Charge for the year	0.41
Impairment	-
Deletions/Adjustments	-
As at 31 March 2018	0.41
As at 1 April 2018	0.41
Charge for the year	-
Impairment ¹	8.85
Deletions/Adjustments	-
As at 31 March 2019	9.26
Net Carrying Amount	
As at 31 March 2019	8.32
As at 31 March 2018	15.69

- During the year, impairment provision of ₹ 8.85 crores has been made against Tikak Integrated, Jagun OCP and PQ Block Projects as in the opinion of management, these projects are not viable.



NOTES TO THE FINANCIAL STATEMENTS

NOTE 6 : INTANGIBLE ASSETS

(₹ in Crore)

	Computer Software	Total
Gross Carrying Amount:		
As at 1 April 2017	0.50	0.50
Additions	0.37	0.37
Capitalisation/ Deletions	-	-
As at 31 March 2018	0.87	0.87
As at 1 April 2018	0.87	0.87
Additions	0.35	0.35
Deletions/Adjustments	-	-
As at 31 March 2019	1.22	1.22
Amortisation and Impairment		
As at 1 April 2017	0.19	0.19
Charge for the year	0.24	0.24
As at 31 March 2018	0.43	0.43
As at 1 April 2018	0.43	0.43
Charge for the year	0.33	0.33
As at 31 March 2019	0.76	0.76
Net Carrying Amount		
As at 31 March 2019	0.46	0.46
As at 31 March 2018	0.44	0.44



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NOTES TO THE FINANCIAL STATEMENTS-STANDALONE NOTE - 7 : INVESTMENTS

(₹ in Crore)

Non Current	Percentage (%) holding	Number of shares	Face value per share	As at 31.03.2019	As at 31.03.2018
(a) Investment in Equity Instruments					
(i) Equity Shares in Subsidiary Companies					
Eastern Coalfields Limited (Sanctoria, West Bengal)	100% (100%)	22184500 (22184500)	1000 (1000)	2218.45	2218.45
Central Coalfields Limited (Ranchi, Jharkhand)	100% (100%)	9400000 (9400000)	1000 (1000)	940.00	940.00
Bharat Coking Coal Limited (Dhanbad, Jharkhand)	100% (100%)	21180000 (21180000)	1000 (1000)	2118.00	2118.00
Western Coalfields Limited (Nagpur, Maharastra)	100% (100%)	2971000 (2971000)	1000 (1000)	297.10	297.10
Central Mine Planning & Design Institute Limited (Ranchi , Jharkhand)	100% (100%)	380800 (380800)	1000 (1000)	19.04	19.04
Northern Coalfields Limited (Singrauli,Madhya Pradesh)	100% (100%)	6309405 (6827965)	1000 (1000)	126.19	136.56
South Eastern Coalfields Limited (Bilaspur, Chattisgarh)	100% (100%)	6680561 (7170600)	1000 (1000)	278.36	298.78
Mahanadi Coalfields Limited (Sambalpur, Odisha)	100% (100%)	6618363 (7061330)	1000 (1000)	132.37	141.23
Coal India Africana Limitada (Moatize, Mozambique)	100%	(Quota Capital)		0.01	0.01
Total (a) (i)				6129.52	6169.17
(ii) Equity Shares in Joint Venture Companies					
International Coal Venture Private Limited , New Delhi	0.19% (0.19%)	2800000 (2800000)	10 (10)	2.80	2.80
CIL NTPC Urja Private Limited, New Delhi	50% (50%)	76900 (76900)	10 (10)	0.08	0.08
Talcher Fertilizers Limited, Bhubneswar, Odisha	33.33% (33.32%)	16344568 (5015000)	10 (10)	16.34	5.02
Hidustan Urvarak & Rasayan Limited, Kolkata	33.33% (33.33%)	440325000 (333250000)	10 (10)	440.33	333.25
Total (a) (ii)				459.55	341.15
(iii) Other Equity (Preference Share classified as Equity Component)					
5% redeemable cumulative Preference Shares in Bharat Coking Coal Ltd.				1057.52	1057.52
6% redeemable cumulative Preference Shares in Eastern Coalfields Ltd.				855.61	855.61
Total (a) (iii)				1913.13	1913.13
Total (a)				8,502.20	8,423.45
(b) Investment in Preference Shares					
Preference Shares in Subsidiary Companies-Classified as debt Component					
5% redeemable cumulative Preference Shares in Bharat Coking Coal Ltd.		25390000 (25390000)	1000 (1000)	2,350.93	2,176.78
6% redeemable cumulative Preference Shares in Eastern Coalfields Ltd.		20509700 (20509700)	1000 (1000)	1,662.03	1,537.16
Total (b)				4,012.96	3,713.94
Total (a + b) :				12,515.16	12,137.39
Aggregate amount of unquoted investments:				12,515.16	12,137.39
Aggregate amount of quoted investments:				-	-
Market value of quoted investments:				-	-
Aggregate amount of impairment in value of investments:				-	-

Refer note 37 (1) for classification



NOTES TO THE FINANCIAL STATEMENTS-STANDALONE

NOTE - 7 (contd.) NON - CURRENT INVESTMENTS - Unquoted at Cost

- 1 Investment in Eastern Coalfields Limited (ECL) and Bharat Coking Coal Limited (BCCL)

a) The investment in Equity Shares of BCCL, a wholly owned subsidiary, is long term and strategic in nature. The Book Value of investment in BCCL as on 31.03.2019 is ₹ 2118.00 (₹2118.00) crore against which the accumulated loss as on 31.03.2019 is ₹ 1751.76 crore (₹2546.82 crore). The accumulated losses as on 31.03.2019 has come down to ₹ 1751.76 crore from ₹ 4106.03 crore as on 31.03.2013 (i.e. the end of the year in which it came out of BIFR).

Similarly, the investment in Equity Shares of ECL, a wholly owned subsidiary, is also long term and strategic in nature. The Book Value of investment in ECL as on 31.03.2019 is ₹ 2218.45 (₹ 2218.45) crore against which the accumulated loss as on 31.03.2019 is ₹ 1439.29 crore (₹ 2731.93 crore). The accumulated losses as on 31.03.2019 has come to ₹ 1439.29 crore from ₹ 2716.00 crore as on 31.03.2015 (i.e. the end of the year in which it came out of BIFR).

In view of these companies turning around and the investments in these companies being long term and strategic in nature, book value of investment has been considered.

b) Investments also includes preference share which have been classified as compound financial instrument by such companies as the dividend on them is payable at the discretion of ECL and BCCL.
- 2 Investment in Coal India Africana Limitada (CIAL) (100% owned subsidiary –Overseas)

Coal India Ltd., has formed a 100% owned Subsidiary in Republic of Mozambique, named “Coal India Africana Limitada” to explore non-coking coal properties in Mozambique. The initial paid up capital on such formation (known as “Quota Capital”) is ₹ 0.01 crore. The investment by CIL in CIAL is strategic and long term in nature. The advance given by CIL to CIAL shown under current account has been fully provided for because the expenses incurred till date are for the coal blocks which could not be turned into feasible projects. Pursuant to the directives of CIL Board, a request was made through Govt. of India for allocation of a new prospective coal block, the response for which from Mozambique government is awaited. In view of above, the investment does not have any indication for impairment and as such the same are valued at cost.
- 3 Investment in International Coal Ventures Pvt. Ltd.

CIL has entered into a Memorandum of Understanding (vide approval from its Board in 237th meeting held on 24th November, 2007) regarding formation of Special Purpose Vehicle (SPV) through joint venture involving CIL/SAIL/RINL/NTPC & NMDC for acquisition of coking coal properties abroad. The formation of the SPV had been approved by the Government of India, vide its approval dated 8th November, 2007. The aforesaid SPV viz. International Coal Ventures Pvt. Ltd. was incorporated under Companies Act, 1956 on 20th May, 2009 initially with an authorised capital of ₹1.00 crore and paid up capital of ₹ 0.70 crore. The authorised Capital and paid up Capital as on 31.03.2019 stood at ₹ 3500.00 Crore and ₹ 1450.67 Crore respectively. Out of above paid up capital, Coal India Ltd. is owning 0.19% share i.e. ₹ 2.80 crore face value of equity shares.
- 4 Investment in CIL NTPC Urja Private Ltd.

CIL NTPC Urja Pvt.Ltd., a 50:50 joint venture company was formed on 27th April/2010 between CIL & NTPC for setting up of joint integrated power plants along with mining of coal. Coal India Ltd. is presently holding 50% equity shares of face value of ₹ 0.08 crore in the joint venture Company.
- 5 Investment in Talcher Fertilizers Limited

A Joint venture company named “Talcher Fertilizers Limited” (formerly known as Rashtriya Coal Gas Fertilizers Limited”) was incorporated on 13th November, 2015 under the Companies Act, 2013 under a joint venture agreement dated 27th October, 2015, among Coal India Limited (CIL), Rashtriya Chemicals and Fertilizers Limited, GAIL (India) Limited and Fertilizer Corporation of India Limited with an authorised share capital of ₹ 50 Crore. Presently Coal India Limited has invested ₹ 16.34 crore (i.e. 33.33%) in the joint venture company upto 31.03.2019.
- 6 Investment in Hindustan Urvarak and Rasayan Limited

By virtue of agreement dated 16th May, 2016 made between CIL and NTPC Ltd., a joint venture company named Hindustan Urvarak and Rasayan Limited (HURL) was formed. Subsequently, joint venture agreement has been revised on 31st October, 2016 to include IOCL, FCIL and HFCL as joint venture partners. The authorised share capital of the company is ₹ 5300.00 Crore. Presently Coal India Limited has invested ₹ 440.33 crore (i.e. 33.33%) in the joint venture company upto 31.03.2019.
- 7 During the year 2018-19 Northern Coalfields Limited (NCL), South Eastern Coalfields Limited (SECL) and Mahanadi Coalfields Limited (MCL) sanctioned Buy-back of shares upto 7.59%, 6.834% and 6.27% respectively. Number of shares bought back by NCL, SECL and MCL are 5,18,560 equity shares of Rs. 1000 each, 4,90,039 equity shares of Rs. 1000 each and 4,42,967 equity shares of Rs. 1000 each respectively.

Current

(₹ in Crore)

	Number of units	NAV (In ₹)	As at 31.03.2019	As at 31.03.2018
Investment in Mutual Fund				
UTI Mutual Fund	134417.509 (255591.968)	1019.4457 (1019.4457)	13.70	26.06
SBI Mutual Fund	90141.232 (Nil)	1003.2500 (1003.2500)	9.04	-
Investments in inter Corporate Deposits (ICD)				
SBI DFHI Ltd.			-	101.92
ICICI Securities			-	93.08
Total :			22.74	221.06
Aggregate of Quoted Investment:			22.74	26.06
Aggregate of unquoted investments:			-	195.00
Market value of Quoted Investment:			22.74	26.06
Aggregate amount of impairment in value of investments:			-	-

Refer note 37 (1) for classification



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NOTES TO THE FINANCIAL STATEMENTS-STANDALONE

NOTE - 8 : LOANS

	As at 31.03.2019	As at 31.03.2018
Non-Current		
Loans to Body Corporate and Employees		
- Secured, considered good	0.22	0.40
- Credit impaired	1.87	1.50
Less: Allowance for doubtful loans	1.87	1.50
TOTAL	0.22	0.40
Current		
Loans to Body Corporate and Employees		
- Secured, considered good	-	0.01
- Unsecured, considered good	-	1.87
	-	1.88
TOTAL	-	1.88

Refer note 37 (1) for classification

NOTES TO THE FINANCIAL STATEMENTS-STANDALONE

NOTE - 9 : OTHER FINANCIAL ASSETS

	As at 31.03.2019	As at 31.03.2018
Non Current		
Bank deposits	0.41	0.10
Deposit in Bank under Mine Closure Plan ¹	52.01	45.08
Deposit in Bank under Shifting & Rehabilitation Fund scheme ³	3,977.25	3627.00
Other Deposits and Receivables ²	33.56	76.98
Less : Allowance for doubtful deposits	-	45.37
	33.56	31.61
Security Deposits for utilities	3.66	4.25
Less : Allowance for doubtful deposits	0.01	0.17
	3.65	4.08
TOTAL	4066.88	3707.87

- Deposit with bank under Mine Closure Plan Following the guidelines from Ministry of Coal, Government of India for preparation of Mine Closure Plan, an Escrow Account has been opened. The interest earned/accrued during the year on such Escrow Account for ₹ 2.68 crore (₹2.41 crore) is included in interest income from deposit with banks disclosed in Note-24. Up to 80% of the total deposited amount including interest accrued in the ESCROW account may be released after every five years in line with the periodic examination of the closure plan as per the Guidelines. (Refer Note 20 for Provision for Site Restoration/Mine Closure).
- Coal India Ltd. entered into a Consortium Agreement with M/s BEML Ltd and M/s Damodar Valley Corporation (DVC) on 08.06.2010 for acquiring specified assets of M/s Mining and Allied Machinery Corporation (under liquidation). The agreement, inter alia, provided for formation of a joint venture company with a shareholding pattern of 48:26:26 among BEML, CIL and DVC respectively. CIL has paid its proportionate share towards bid consideration of Rs 100 Crores towards the said acquisition based on the order passed by Hon'ble High Court of Calcutta. As on 31st March 2019 an amount of Rs 33.56 Crores (Rs. 31.31 Crores) was paid towards bid consideration and other miscellaneous expenditure. Further a Company in the name of MAMC Industries Limited (MIL) has been formed and incorporated on 25 August 2010 as a wholly owned subsidiary of BEML for the intended purposed of JV formation. As per terms and condition of the Consortium Agreement, a shareholders' agreement and joint venture agreement was to be executed. However shareholders' agreement and joint venture agreement are not yet executed.



3. Deposit in Bank under Shifting & Rehabilitation Fund scheme Following the direction of the Ministry of Coal, the Company has setup a fund for implementation of action plan for shifting & rehabilitation, dealing with fire & stabilization of unstable areas of Eastern Coal Fields Ltd. & Bharat Coking Coal Ltd. The fund is utilized (by ECL and BCCL) based on implementation of approved projects in this respect. The subsidiaries of CIL except CMPDIL and Coal India Africana Limitada are making a contribution of 6/- per tonne of their respective coal dispatch per annum to this fund, which remains in the custody of CIL as bank deposit for this purpose, till they are disbursed/utilized by subsidiaries/agencies implementing the relevant projects.

(₹ in Crore)

Current

Current Account with Subsidiaries	527.55	533.03
Less: Allowance for doubtful advance	<u>53.83</u>	<u>53.83</u>
	473.72	479.20
Interest accrued	1.21	8.33
Claims & other receivables ¹	118.24	51.01
Less : Allowance for doubtful claims	<u>7.39</u>	<u>2.26</u>
	110.85	48.75
TOTAL	<u>585.78</u>	<u>536.28</u>

1. Claims and Other receivables of ₹ 118.24 crore includes ₹ 38.65 crore (₹ 29.72 crore) for interest receivable on deposits made on account of Shifting & rehabilitation fund.

Refer note 37 (1) for classification

NOTES TO THE FINANCIAL STATEMENTS-STANDALONE**NOTE 10 : OTHER NON-CURRENT ASSETS**

(₹ in Crore)

	As at 31.03.2019	As at 31.03.2018
Capital Advances	13.77	30.75
Other Deposits and Advances	0.07	0.15
TOTAL	<u>13.84</u>	<u>30.90</u>



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NOTES TO THE FINANCIAL STATEMENTS-STANDALONE

NOTE - 11 : OTHER CURRENT ASSETS

	As at 31.03.2019	As at 31.03.2018
(a) Advance for Revenue	8.98	0.62
Less : Provision	-	0.22
	8.98	0.40
(b) Advance payment of statutory dues	-	0.02
Less : Provision	-	0.02
	-	-
(c) Advance to Related Parties For R& D with CMPDIL ¹	-	90.12
(d) Other Advance and Deposits to Employees	6.30	17.61
Less : Provision for doubtful advances	-	0.74
	6.30	16.87
(e) GST credit entitlement	0.95	17.55
(f) MAT credit entitlement	138.28	101.39
TOTAL	154.51	226.33

1. Amount disbursed to implementing agencies for R&D by CMPDIL till 31.03.2019 has been recognised as R&D expenses during the year (Refer Note 34- Other Expenses)

NOTES TO THE FINANCIAL STATEMENTS-STANDALONE

NOTE - 12 : INVENTORIES

	As at 31.03.2019	As at 31.03.2018
A. Stock of Coal	29.89	20.48
B. Stores & Spares	0.63	0.77
C. Stock of Medicine at Central Hospital	0.15	0.14
Total (A + B + C)	30.67	21.39

Method of valuation : Refer Note No. 2.20 - Significant Accounting Policies on "Inventories"

NOTE - 13 : TRADE RECEIVABLES

	As at 31.03.2019	As at 31.03.2018
Current		
Trade receivables		
- Unsecured, considered good	0.25	1.84
- Credit impaired	14.80	11.07
Less : Allowance for bad & doubtful debts	14.80	11.07
Total	0.25	1.84

1. No Trade or other receivables are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or member.
2. Includes due from Joint Venture Companies (Refer Note No. 37 (5d))
Refer note 37 (1) for classification



NOTES TO THE FINANCIAL STATEMENTS-STANDALONE

NOTE - 14 : CASH AND CASH EQUIVALENTS

(₹ in Crore)

	As at 31.03.2019	As at 31.03.2018
(a) Balances with Banks		
- in Deposit Accounts	-	80.50
- in Current Accounts		
Interest Bearing (CLTD)	57.61	66.37
Non Interest Bearing	1.07	1.40
- in Cash Credit Accounts	0.29	1.96
(b) Cash on hand	0.01	0.02
Total Cash and Cash Equivalents	58.98	150.25
Total Cash and Cash Equivalents (net of Bank Overdraft)	58.98	150.25

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.

Refer note 37 (1) for classification

NOTES TO THE FINANCIAL STATEMENTS-STANDALONE

NOTE - 15 : OTHER BANK BALANCES

(₹ in Crore)

	As at 31.03.2019	As at 31.03.2018
Balances with Banks		
- Deposit accounts ²	179.24	120.13
- Unpaid dividend accounts	11.99	11.48
- Dividend accounts	3.30	11.12
Total	194.53	142.73

1. Other Bank Balances comprise term deposits and other bank deposits which are expected to realise in cash within 12 months after the reporting date.
2. Fixed Deposit of ₹ 3.10 crore (₹ 2.78 crore) are included above made as per the direction of The Court.

Refer note 37 (1) for classification

NOTES TO THE FINANCIAL STATEMENTS-STANDALONE

NOTE - 16 : EQUITY SHARE CAPITAL

(₹ in Crore)

	As at 31.03.2019	As at 31.03.2018
Authorised		
8,00,00,00,000 Equity Shares of 10/- each (8,00,00,00,000 Equity Shares of 10/- each)	8,000.00	8,000.00
	8000.00	8000.00
Issued, Subscribed and Paid		
6,16,27,28,327 Equity Shares of 10/- each (6,20,74,09,177 Equity Shares of 10/- each)	6,162.73	6,207.41
	6162.73	6207.41



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1. Shares in the company held by each shareholder holding more than 5% Shares

Name of Shareholder	No. of Shares held (Face value of 10 each)	% of Total Shares
Hon'ble President of India	4,37,30,16,781 (4,87,56,71,716)	70.959 (78.546)
Life Insurance Corporation of India	67,39,99,304 (55,69,48,456)	10.937 (8.972)

2. Reconciliation of equity shares outstanding at the beginning and at the end of reporting period:-

Particular	Number of Share	Amount
Balance as on 01.04.2016	63163,64,400	6316.36
Less: Shares bought back by the company during FY 2016-17	1089,55,223	108.95
Balance as on 31.03.2017	62074,09,177	6207.41
Change during FY 2017-18	-	-
Balance as on 31.03.2018	62074,09,177	6207.41
Less: Shares bought back by the company during FY 2018-19*	446,80,850	44.68
Balance as on 31.03.2019	61627,28,327	6162.73

*The total no. of shares bought back during FY 2018-19 was 4,46,80,850 comprising Govt. shares 4,42,93,572 and balance 3,87,278 shares bought back from various financial institutions and others.

3. Listing of shares of Coal India Ltd. in Stock Exchange. The shares of Coal India Ltd. is listed in two major stock exchanges of India, viz. Bombay Stock Exchange and National Stock Exchange on and from 4th November, 2010.

The details of disinvestment/Buyback of shares by Govt of India is furnished below:

Sl. No.	Financial year of Disinvestment	% of shares disinvestment	No. of shares disinvested	Mode
1	2010-11	10.00%	63,16,36,440	IPO
2	2013-14	0.35%	2,20,37,834	CPSE-ETF
3	2014-15	10.00%	63,16,36,440	OFS
4	2015-16	0.001%	83,104	CPSE-ETF
5	2016-17	1.248%	7,88,42,816	Buyback
6	2016-17	0.92%	5,71,56,437	CPSE-ETF
7	2017-18	0.31%	1,92,99,613	Bharat 22-ETF
8	2018-19	0.225%	1,39,91,488	Bharat 22-ETF
9	2018-19	3.19%	19,80,03,931	OFS
10	2018-19	2.21%	13,73,11,943	CPSE-ETF
11	2018-19	0.01%	6,81,840	OFS
12	2018-19	0.383%	2,37,79,267	Bharat 22-ETF
13	2018-19	1.37%	8,45,92,894	CPSE-ETF
14	2018-19	0.194%	4,42,93,572	Buyback

Hence, the number of shares held by Govt of India stood at 4,37,30,16,781 i.e. 70.959% of the total 6,16,27,28,327 number of shares outstanding as on 31.03.2019

4. The Company has only one class of equity shares having a face value 10/- per share. The holders of the equity shares are entitled to receive dividends as declared from time to time and are entitled to voting rights proportionate to their share holding at the meeting of shareholders.

5. Refer Note 37 (5) (b) also for Authorised preference share capital of the company.



NOTES TO THE FINANCIAL STATEMENTS-STANDALONE

NOTE 17 : OTHER EQUITY

(₹ in Crore)

	Capital Redemption reserve	General Reserve	Retained Earnings			Total
			Profit after tax*	Other Comprehensive Income	Total Retained Earnings and OCI	
Balance as at 01.04.2017	1013.13	4229.79	2477.15	(10.04)	2467.11	7710.03
Profit during the year		-	9293.42		9293.42	9293.42
Remeasurement of defined benefit plans (net of tax)		-		5.36	5.36	5.36
Appropriations						
Transfer to/from General Reserve		8.26	(8.26)	-	(8.26)	-
Interim Dividend		-	(10242.24)	-	(10242.24)	(10242.24)
Corporate Dividend tax		-	(279.27)	-	(279.27)	(279.27)
Buyback of equity shares					-	-
Balance as at 31.03.2018	1013.13	4238.05	1240.80	(4.68)	1236.12	6487.30
Balance as at 01.04.2018	1013.13	4238.05	1240.80	(4.68)	1236.12	6487.30
Profit during the year			10469.67		10469.67	10469.67
Remeasurement of defined benefit plans (net of tax)				(11.42)	(11.42)	(11.42)
Appropriations						
Transfer to/from General Reserve		10.63	(10.63)		(10.63)	-
Interim Dividend			(8105.58)		(8105.58)	(8105.58)
Buyback of equity shares	44.68	-	(1049.99)		(1049.99)	(1005.31)
Balance as at 31.03.2019	1057.81	4248.68	2544.27	(16.10)	2528.17	7834.66

*Profit after tax includes gain on valuation of debt component of investment in preference shares in subsidiary companies which is notional/unrealised in nature and not available for distribution of dividend. The details of such gain is given below:

(₹ crore)

Balance as at 01.04.2017	762.00
Addition during FY 2017-18	275.11
Balance as at 31.03.2018	1,037.11
Addition during FY 2018-19	299.01
Balance as on 31.03.2019	1,336.12

Details of Capital Redemption Reserve

ParticularAmount	Amount (₹ in Crore)	Year
Non-Cumulative 10% Redeemable Preference Share Capital Redemption	904.18	Upto FY 2000-01
Buyback of Equity Share	108.95	FY 2016-17
Buyback of Equity Share	44.68	FY 2018-19
Total	1057.81	

Balance in Capital Redemption Reserve will be utilized as per provisions of the Companies Act, 2013.



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NOTES TO THE FINANCIAL STATEMENTS-STANDALONE

NOTE 18: TRADE PAYABLES

	(₹ in Crore)	
	As at 31.03.2019	As at 31.03.2018
Current		
Trade Payables for Micro, Small and Medium Enterprises (MSME)	-	-
Trade Payables for other than MSME		
-Stores and Spares	1.23	1.26
-Power and Fuel	1.00	1.55
-Liability for Salary, Wages and Allowances	17.39	19.02
-Other expenses	103.35	108.36
TOTAL	122.97	130.19
Refer note 37 (1) for classification		
Trade Payables for other than MSME- Other expenses includes:		
Rent	19.40	19.40
Municipal Tax	-	2.77
Recruitment expenses	0.07	0.07
Consultancy expenses	3.37	24.04
Other revenue expenses	80.51	62.08
Total	103.35	108.36

NOTE - 19 : FINANCIAL LIABILITIES

	As at 31.03.2019	As at 31.03.2018
Non Current		
Security Deposits	1.18	1.37
	1.18	1.37
Current		
Current Account of Subsidiaries	77.90	605.74
Due to IICM	-	187.77
Unpaid dividends ¹	15.29	22.60
Security Deposits	44.64	41.35
Earnest Money	35.52	292.69
Payable for Capital Expenditure	10.63	31.40
TOTAL	183.98	1,181.55

1. During the year 2018-19, an amount of ₹ 0.06 crore in respect of final dividend of FY 2010-11 has been transferred to Investor Education & Protection Fund (IEPF) as the same remained unpaid and unclaimed for a period of seven years from the date of transfer of such dividend to unpaid dividend account.

There is no other amount due to be transferred to IEPF within 31.03.2019

Refer note 37 (1) for classification



NOTES TO THE FINANCIAL STATEMENTS – STANDALONE

NOTE - 20 : PROVISIONS

(₹ in Crore)

	As at 31.03.2019	As at 31.03.2018
Non Current		
Employee Benefits		
- Gratuity	-	27.95
- Leave Encashment	15.58	7.95
- Other Employee Benefits	153.72	160.58
Site Restoration/Mine Closure ¹	42.63	40.17
TOTAL	211.93	236.65
Current		
Employee Benefits		
- Gratuity	-	37.03
- Leave Encashment	5.95	6.67
- Ex- Gratia	10.79	11.01
- Performance Related Pay	44.25	13.81
- Other Employee Benefits	29.31	73.69
- Provision for National Coal Wage Agreement X	-	26.90
- Provision for Executive Pay Revision	-	32.84
Others	-	0.07
TOTAL	90.30	202.02
1. Reconciliation of Site restoration /Mine Closure :		
Gross value of site restoration Asset	16.63	16.63
Add: Unwinding of Provision charged (incl. Capitalized) in earlier years	23.54	21.26
Add: Unwinding of Provision charged (incl. Capitalized) For Current Year	2.46	2.28
Mine Closure Provision	42.63	40.17
Escrow Account Balance		
Opening Balance in Escrow Account (Current/ Non Current)	45.08	38.74
Add: Balance Deposited during Current Year	4.25	3.93
Add: Interest Credited during the year	2.68	2.41
Less: Amount Withdrawn during Current Year		
Balance in Escrow Account (Current/ Non Current) on Closing date	52.01	45.08



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NOTES TO THE FINANCIAL STATEMENTS – STANDALONE

NOTE - 21 : OTHER NON CURRENT LIABILITIES

	As at 31.03.2019	As at 31.03.2018
Shifting & Rehabilitation Fund	4098.18	3700.98
Total	4,098.18	3,700.98

Shifting and Rehabilitation Fund

1- Following the direction of the Ministry of Coal, the Company has setup a fund for implementation of action plan for shifting & rehabilitation, dealing with fire & stabilization of unstable areas of Eastern Coal Fields Ltd. & Bharat Coking Coal Ltd. The fund is utilized (by ECL and BCCL) based on implementation of approved projects in this respect.

The subsidiaries of CIL except CMPDIL and Coal India Africana Limitada are making a contribution of ₹6/- per tonne of their respective coal dispatch per annum to this fund, which remains in the custody of CIL, till they are disbursed/utilised by subsidiaries/agencies implementing the relevant projects. (Refer Note 9 for deposits with bank under Shifting & Rehabilitation Fund scheme)

2- Interest earned (Net of TDS) on bank deposits earmarked for this fund is credited to this fund.

NOTE - 22 : OTHER CURRENT LIABILITIES

	As at 31.03.2019	As at 31.03.2018
Statutory Dues	64.46	57.78
Advance from customers / others	66.75	57.58
Others liabilities ¹	203.43	202.09
Total	334.64	317.45

1. Other Liabilities of ₹203.44 crore includes ₹164.22 crore (₹177.00 crore) towards TDS on interest earned on deposits made against of Shifting & rehabilitation fund as referred in Note No. 21.



NOTES TO THE FINANCIAL STATEMENTS – STANDALONE

NOTE - 23 : REVENUE FROM OPERATIONS

(₹ in Crore)

	As at 31.03.2019	As at 31.03.2018
A. Sale of Coal	430.92	472.12
Less : Statutory Levies	115.53	114.07
Sales (Net) (A)	315.39	358.05
B. Other Operating Revenue		
Subsidy for Sand Stowing & Protective Works	-	0.07
Loading and additional transportation charges	4.53	5.41
Less : Statutory Levies	0.23	0.24
	4.30	5.17
Evacuation Facility charges	3.97	2.31
Less : Statutory Levies	0.20	0.11
	3.77	2.20
Other Services	719.94	665.89
Less : Statutory Levies	109.10	97.47
	610.84	568.42
Other Operating Revenue (Net) (B)	618.91	575.86
Revenue from Operations (A + B)	934.30	933.91

1. Sale of Coal is net of Provision for Coal Quality Variance amounting is ₹ 2.91 Crore (₹ 4.88 Crore)

2. Government of India introduced Goods and Services Tax (GST) w.e.f 1st July, 2017. Consequently revenue from operations for the period from 01.07.2017 to 31.03.2019 is presented net of GST.

3. Revenue from operations for the period prior to 01.07.2017 is inclusive of Excise duty. Sale of coal includes excise duty of ₹5.87 Crore for the period 01.04.2017 to 30.06.2017. Loading and additional transportation charges includes excise duty of ₹ 0.07 Crore.



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NOTES TO THE FINANCIAL STATEMENTS – STANDALONE

NOTE - 24 : OTHER INCOME

(₹ in Crore)

	For the year ended 31.03.2019	For the year ended 31.03.2018
Interest Income	40.95	99.03
Dividend Income	8932.75	8867.82
Income on sale of investments in subsidiaries	1,025.35	-
Others		
Profit on Sale of Assets	-	0.02
Exchange Rate Variance	-	0.04
Lease Rent	3.61	3.63
Liability Written back	191.95	0.89
Provision written back	34.75	15.24
Fair value changes (net)	299.01	275.11
Miscellaneous Income	20.29	31.17
Total	10548.66	9292.95

NOTE - 25 : COST OF MATERIALS CONSUMED

(₹ in Crore)

	For the year ended 31.03.2019	For the year ended 31.03.2018
Explosives	4.47	3.45
Timber	0.14	0.33
Oil & Lubricants	1.47	1.44
HEMM Spares	0.08	0.13
Other Consumable Stores & Spares	1.42	1.58
Total	7.58	6.93

NOTE - 26 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE

(₹ in Crore)

	For the year ended 31.03.2019	For the year ended 31.03.2018
Opening Stock of Coal	20.48	62.57
Closing Stock of Coal	29.89	20.48
Change in Inventory of Coal	(9.41)	42.09
Change in Inventory { Decretion / (Accretion) }	(9.41)	42.09



NOTES TO THE FINANCIAL STATEMENTS – STANDALONE

NOTE 27 : EMPLOYEE BENEFITS EXPENSE

(₹ in Crore)

	For the year ended 31.03.2019	For the year ended 31.03.2018
Salary and Wages (incl. Allowances and Bonus etc.)	369.58	336.72
Contribution to P.F. & Other Funds	77.11	146.31
Staff welfare Expenses	27.97	42.01
Total	474.66	525.04

NOTE - 28 : CORPORATE SOCIAL RESPONSIBILITY EXPENSE

(₹ in Crore)

	For the year ended 31.03.2019	For the year ended 31.03.2018
CSR Expenses	27.33	24.31
Total	27.33	24.31

In pursuance of section 135 of Companies Act 2013, an amount of ₹ 6.99 crore (being 2% of the average net profit of the company made during the three immediately preceding financial years - considered from the audited financial statements of the respective years prepared as per previous GAAP/Ind-AS) was required to be spent during 2018-19 towards CSR activities. The company has spent ₹ 27.33 crore during the year.

NOTE - 29 : REPAIRS

(₹ in Crore)

	For the year ended 31.03.2019	For the year ended 31.03.2018
Building	16.46	18.98
Plant & Machinery	0.52	0.60
Others	0.40	4.05
Total	17.38	23.63

NOTE - 30 : CONTRACTUAL EXPENSE

(₹ in Crore)

	For the year ended 31.03.2019	For the year ended 31.03.2018
Transportation Charges :	0.63	0.47
Wagon Loading	0.82	0.92
Hiring of Plant and Equipment	132.13	115.30
Other Contractual Work	0.66	1.32
Total	134.24	118.01



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NOTES TO THE FINANCIAL STATEMENTS – STANDALONE

NOTE - 31 : FINANCE COSTS

	(₹ in Crore)	
	For the year ended 31.03.2019	For the year ended 31.03.2018
Interest Expenses		
Unwinding of discounts	2.46	2.28
Funds parked by subsidiaries ¹	15.58	14.48
Total	18.04	16.76

1. Interest on funds parked by subsidiaries

Interest has been paid on funds parked by Subsidiaries with CIL. Such interest is paid at annualized average yield rate at which CIL earns from its investment in Fixed Deposits/Mutual Funds.

NOTE - 32 : PROVISIONS (NET OF REVERSAL)

	(₹ in Crore)	
	For the year ended 31.03.2019	For the year ended 31.03.2018
Provision made for		
Doubtful debts	0.25	-
Others	0.18	-
Total	0.43	-

NOTE - 33 : WRITE OFF (NET PF PAST PROVISIONS)

	(₹ in Crore)	
	For the year ended 31.03.2019	For the year ended 31.03.2018
Doubtful debts	0.15	-
<u>Less :- Provided earlier</u>	<u>0.15</u>	<u>-</u>
	0.00	-
Doubtful advances	3.07	-
<u>Less :- Provided earlier</u>	<u>2.65</u>	<u>-</u>
	0.42	-
Total	0.42	-



NOTES TO THE FINANCIAL STATEMENTS – STANDALONE

NOTE - 34 : OTHER EXPENSES

(₹ in Crore)

	For the year ended 31.03.2019	For the year ended 31.03.2018
Travelling expenses	12.44	15.07
Training Expenses	3.22	8.18
Telephone & Postage	2.71	3.59
Advertisement & Publicity	5.23	9.57
Demurrage	0.15	0.11
Security Expenses	16.13	9.88
Hire Charges	4.68	5.40
CMPDI Charges	0.54	1.48
Legal Expenses	10.62	7.35
Consultancy Charges	7.18	19.62
Under Loading Charges	3.45	4.30
Auditor's Remuneration & Expenses	-	
- For Audit Fees	0.25	0.21
- For Taxation Matters	0.05	0.05
- For Other Services	0.33	0.24
- For Reimbursement of Exps.	0.20	0.27
Internal & Other Audit Expenses	0.77	0.63
Rent	5.42	6.43
Rates & Taxes	3.04	4.33
Insurance	0.36	0.55
Loss on Foreign Exchange Transactions	0.02	0.01
Printing & Stationery	1.90	1.79
Meeting Expenses	3.40	4.23
Rescue/Safety Expenses	0.35	0.13
Dead Rent/Surface Rent	1.15	0.78
Siding Maintenance Charges	0.38	1.00
R & D expenses ¹	103.69	-
Environmental & Tree Plantation Expenses	7.24	0.41
Expenses on Buyback of Shares	8.94	-
Miscellaneous expenses	8.97	13.53
Total	212.81	119.14

1. Refer footnote of Note 11



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NOTES TO THE FINANCIAL STATEMENTS – STANDALONE

NOTE - 35 : TAX EXPENSE

(₹ in Crore)

	For the year ended 31.03.2019	For the year ended 31.03.2018
Current Year	157.25	118.63
MAT Credit Entitlement	(37.88)	(101.39)
Earlier Years	(27.62)	4.17
Total	92.75	21.41

Reconciliation of tax Expenses and the accounting profit multiplied by India's domestic Tax rate for 31.03.2019	For the year ended 31.03.2019	For the year ended 31.03.2018
Profit/(Loss) before tax	10562.42	9314.83
At income tax rate of 34.95% (31.03.2018: 34.6081%)	3691.57	3223.69
Less: Tax on exempted Income	(3480.36)	(3063.92)
Add: Tax on non-deductible expenses/(Income) (net)	(106.01)	(95.15)
Income Tax Expenses as per normal provision of tax (A)	105.20	64.61
Income tax under MAT provisions (Sec 115)B) [B]	157.25	118.63
Tax Payable higher of A/B	157.25	118.63
Adjustment in respect of current income tax of previous year	(27.62)	4.17
MAT Credit Entitlement	(36.88)	(101.39)
Income Tax Expenses reported in statement of Profit & Loss	92.75	21.41
Effective income tax rate :	0.88%	0.23%

NOTE - 36 : OTHER COMPREHENSIVE INCOME

(₹ in Crore)

	For the year ended 31.03.2019	For the year ended 31.03.2018
(i) Items that will not be reclassified to profit or loss		
Changes in revaluation surplus	-	-
Remeasurement of defined benefit plans	(17.55)	6.25
	(17.55)	6.25
(ii) Income tax relating to items that will not be reclassified to profit or loss		
Remeasurement of defined benefit plans	6.13	(0.89)
	6.13	(0.89)
Total	(11.42)	5.36



NOTE - 37: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019 (STANDALONE)

1. Fair Value Measurement

(a) Financial Instruments by Category

(₹ in Crore)

	31 st March, 2019		31 st March, 2018	
	FVTPL	AMORTISED COST	FVTPL	AMORTISED COST
Financial Assets				
Investments* :				
Preference Shares	-	1913.13	-	1913.13
-Equity Component	-	4012.96	-	3713.94
-Debt Component				
Mutual Fund and ICD	22.74	-	221.06	-
Loans	-	0.22	-	2.28
Deposits & receivable	-	4652.66	-	4244.15
Trade receivables	-	0.25	-	1.84
Cash & cash equivalents	-	58.98	-	150.25
Other Bank Balances	-	194.53	-	142.73
Financial Liabilities				
Trade payables	-	122.97	-	130.19
Security Deposit and Earnest money	-	81.34	-	335.41
Other Liabilities	-	103.82	-	847.51

* Investment in Equity Shares in Subsidiary/Joint Ventures are measured at cost which stands at ₹6589.07 Crore as on 31.03.2019 (₹6510.32 Crore -31.03.2018) 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.

(₹ in Crore)

Financial assets and liabilities measured at fair value	31 st March, 2019		31 st March, 2018	
	Level I	Level III	Level I	Level III
Financial Assets at FVTPL				
Investments :	-	-	-	-
Mutual Fund and ICD	22.74	-	221.06	-
Financial Liabilities	-	-	-	-
If any item	-	-	-	-



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Financial assets and liabilities measured at amortised cost for which fair values are disclosed at 31 st March, 2019	31 st March, 2019		31 st March, 2018	
	Level I	Level III	Level I	Level III
Financial Assets				
Investments:				
Preference Shares	-	1913.13	-	1913.13
-Equity Component		4012.96		3713.94
-Debt Component				
Loans	-	0.22	-	2.28
Deposits & receivable	-	4652.66	-	4244.15
Trade receivables	-	0.25	-	1.84
Cash & cash equivalents	-	58.98	-	150.25
Other Bank Balances	-	194.53	-	142.73
Financial Liabilities				
Trade payables	-	122.97	-	130.19
Security Deposit and Earnest money	-	81.34	-	335.41
Other Liabilities	-	103.82	-	847.51

A brief of each level is given below.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes Mutual fund which is valued using closing Net Asset Value (NAV) as at the reporting date.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for investments, security deposits and other liabilities taken included in level 3.

(c) Valuation technique used in determining fair value

Valuation techniques used to value financial instruments include the use of quoted market prices(NAV) of instruments in respect of investment in Mutual Funds.

(d) Fair value measurements using significant unobservable inputs

At present there are no fair value measurements using significant unobservable inputs.

(e) Fair values of financial assets and liabilities measured at amortised cost

- The carrying amounts of trade receivables, short term deposits, cash and cash equivalents, trade payables are considered to be the same as their fair values, due to their short-term nature.
- The Company considers that the Security Deposits does not include a significant financing component. The security deposits coincide with the company's performance and the contract requires amounts to be retained for reasons other than the provision of finance. The withholding of a specified percentage of each milestone payment is intended to protect the interest of the company, from the contractor failing to adequately complete its obligations under the contract. Accordingly, transaction cost of Security deposit is considered as fair value at initial recognition and subsequently measured at amortised cost.

Significant estimates: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Company uses its judgment to select a method and makes suitable assumptions at the end of each reporting period.



2. Financial Risk Management

Financial risk management objectives and policies

The Company's principal financial liabilities comprise trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that is derived directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by a risk committee that advises, inter alia, on financial risks and the appropriate financial risk governance framework for the Company. The risk committee provides assurance to the Board of Directors that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarized below.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact of hedge accounting in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit Risk	Cash and Cash equivalents, trade receivables financial asset measured at amortised cost	Ageing analysis/ Credit rating	Department of Public enterprises (DPE guidelines), diversification of bank deposits credit limits and other securities
Liquidity Risk	Borrowings and other liabilities	Periodic cash flows	Availability of committed credit lines and borrowing facilities
Market Risk-foreign exchange	Future commercial transactions, recognised financial assets and liabilities not denominated in INR	Cash flow forecast sensitivity analysis	Regular watch and review by senior management and audit committee.
Market Risk-interest rate	Cash and Cash equivalents, Bank deposits and mutual funds	Cash flow forecast sensitivity analysis	Department of public enterprises (DPE guidelines), Regular watch and review by senior management and audit committee.

The Company risk management is carried out by the board of directors as per DPE guidelines issued by Government of India. The board provides written principles for overall risk management as well as policies covering investment of excess liquidity.

A. Credit Risk:

Credit risk management:

Receivables arise mainly out of sale of Coal. Sale of Coal is broadly categorized as sale through fuel supply agreements (FSAs) and e-auction.

Macro - economic information (such as regulatory changes) is incorporated as part of the fuel supply agreements (FSAs) and e-auction terms

Fuel Supply Agreements (FSAs)

As contemplated in and in accordance with the terms of the New Coal Distribution Policy (NCDP), the company enters into legally enforceable FSAs with customers or with State Nominated Agencies that in turn enters into appropriate distribution arrangements with end customers. Our FSAs can be broadly categorized into:

- FSAs with customers in the power utilities sector, including State power utilities, private power utilities ("PPUs") and independent power producers ("IPPs");
- FSAs with customers in non-power industries (including captive power plants ("CPPs")); and
- FSAs with State Nominated Agencies.

E-Auction Scheme

The E-Auction scheme of coal has been introduced to provide access to coal for customers who were not able to source their coal requirement through the available institutional mechanisms under the NCDP for various reasons, for example, due to a less than full allocation of their normative requirement under NCDP, seasonality of their coal requirement and limited requirement of coal that does not warrant a long-term linkage. The quantity of coal to be offered under E-Auction is reviewed from time to time by the Ministry of Coal.

Credit risk arises when a counterparty defaults on contractual obligations resulting in financial loss to the company.

Expected credit loss: The Company provides for expected credit risk loss for doubtful/ credit impaired assets, by lifetime expected credit losses (Simplified approach).

Expected Credit losses for trade receivables under simplified approach



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As on 31.03.2019

(₹ in Crore)

Ageing	Due than 1 year	Due for 1 year	Due for 2 year	Due for 3 years	Due for more than 3 years	Total
Gross carrying amount	-	3.87	0.11	-	11.07	15.05
Expected loss rate	-	93.54%	100%	-	100%	98.34%
Expected credit losses (Loss allowance provision)	-	3.62	0.11	-	11.07	14.80

As on 31.03.2018

(₹ in Crore)

Ageing	Less than 1 year	Due for 1 year	Due for 2 year	Due for 3 years	Due for more than 3 years	Total
Gross carrying amount	-	1.57	0.27	-	11.07	12.91
Expected loss rate	-	-	-	-	100%	85.75%
Expected credit losses (Loss allowance provision)	-	-	-	-	11.07	11.07

Reconciliation of loss allowance provision – Trade receivables

(₹ in Crore)

Loss allowance on 01.04.2018	11.07
Change in loss allowance	3.73
Loss allowance on 31.03.2019	14.80

Significant estimates and judgments for Impairment of financial assets

The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

B. Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities) and cash and cash equivalents on the basis of expected cash flows. This is generally carried out at local level in accordance with practice and limits set by the Company. The bank borrowings of Coal India Ltd. has been secured by creating charge against stock of coal, stores and spare parts and book debts of CIL and its Subsidiary Companies within consortium of banks. The total working capital credit limit available to CIL is ₹535.00 Crore (₹550.00 Crore), of which fund based limit is ₹240.00 Crore (₹250.00 Crore) and non-fund based limit is ₹295.00 crore (₹300.00 Crore). Further, ₹5000.00 crore (₹5000.00 Crore) was set up as non-fund based limit outside consortium in order to facilitate import of HEMM. Coal India Limited is contingently liable to the extent such facility is actually utilised by the Subsidiary Companies.

C. Market risk

a) Foreign currency risk

Foreign currency risk arises from future commercial transactions and recognised assets or liabilities denominated in a currency that is not the Company's functional currency (INR). The Company is exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk in respect of foreign operation is considered to be insignificant. The Company also imports and risk is managed by regular follow up. Company has a policy which is implemented when foreign currency risk becomes significant.

b) Cash flow and fair value interest rate risk

The Company's main interest rate risk arises from bank deposits with change in interest rate exposes the Company to cash flow interest rate risk. Company policy is to maintain most of its deposits at fixed rate.

Company manages the risk using guidelines from Department of public enterprises (DPE), diversification of bank deposits credit limits and other securities.

Capital management

The company being a government entity manages its capital as per the guidelines of Department of investment and public asset management under ministry of finance.



Capital Structure of the company is as follows:

(₹ in Crore)

	31.03.2019	31.03.2018
Equity Share capital	6162.73	6207.41
Long term debt	-	-

3. Employee Benefits: Recognition and Measurement (Ind AS-19)

a) Gratuity

Gratuity is maintained as a defined benefit retirement plan and contribution is made to the Life Insurance Corporation of India. The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income.

b) Leave encashment

The liabilities for earned leave are expected to be settled after the retirement of employee. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in other comprehensive income.

c) Provident Fund:

Company pays fixed contribution towards Provident Fund and Pension Fund at pre-determined rates to a separate trust named Coal Mines Provident Fund (CMPF). The contribution towards the fund during the year is ₹53.63Crore (₹28.61Crore) has been recognized in the Statement of Profit & Loss (Note 27).

d) The Company operates some defined benefit plans as follows which are valued on actuarial basis:

(i) Funded

- o Gratuity
- o Leave Encashment
- o Medical Benefits
- o Pension Scheme

(ii) Unfunded

- o Life Cover Scheme
- o Settlement Allowance
- o Group Personal Accident Insurance
- o Leave Travel Concession
- o Compensation to dependent on Mine Accident Benefits

Total liability as on 31.03.2019 based on valuation made by the Actuary, details of which are mentioned below is ₹456.49 Crore.

(₹ in Crore)

Particulars	Opening Actuarial Liability as on 01.04.2018	Incremental Liability/adjustment during the year	Closing Actuarial Liability as on 31.03.2019
Gratuity	224.66	(7.34)	217.32
Earned Leave	41.88	6.14	48.02
Half Pay Leave	13.16	3.59	16.75
Life Cover Scheme	0.65	(0.04)	0.61
Settlement Allowance Executives	1.09	0.20	1.29
Settlement Allowance Non-executives	1.22	(0.08)	1.14
Group Personal Accident Insurance Scheme	0.03	0.00	0.03
Leave Travel Concession	15.87	(13.69)	2.18
Medical Benefits Executives	151.49	(0.43)	151.06
Medical Benefits Non-Executives	11.48	5.82	17.30
Compensation to dependents in case of mine accidental death	0.89	(0.10)	0.79
Total	462.42	(5.93)	456.49



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a) Disclosure as per Actuary's Certificate

The disclosures as per actuary's certificate for employee benefits for Gratuity (funded) and Leave Encashment (funded) are given below: -

ACTUARIAL VALUATION OF GRATUITY LIABILITY AS AT 31.03.2019 CERTIFICATES AS PER IND AS 19 (2015)

(₹ in Crore)

Changes in Present Value of defined benefit obligations	As at 31.03.2019	As at 31.03.2018
Present Value of obligation at beginning of the year	224.66	138.96
Current Service Cost	10.07	9.31
Interest Cost	14.98	9.75
Plan amendments : vested portion at end of year (past service)	0	98.14
Actuarial (Gain) / Loss on obligations due to change in financial assumption	1.80	(6.83)
Actuarial (Gain) / Loss on obligations due to unexpected experience	18.45	0.46
Benefits Paid	(52.64)	(25.13)
Present Value of obligation at end of the year	217.32	224.66

(₹ in Crore)

Changes in Fair Value of Plan Assets	As at 31.03.2019	As at 31.03.2018
Fair Value of Plan Asset at beginning of the year	159.68	148.15
Interest Income	12.06	11.42
Employer Contributions	109.51	25.35
Benefits Paid	(52.65)	(25.13)
Return on Plan Assets excluding Interest income	2.71	(0.11)
Fair Value of Plan Asset as at end of the year	231.31	159.68

(₹ in Crore)

Statement showing reconciliation to Balance Sheet	As at 31.03.2019	As at 31.03.2018
Funded Status	13.99	(64.98)
Unrecognized actuarial (gain) / loss at end of the year	-	-
Fund Asset	231.31	159.68
Fund Liability	217.32	224.66

Statement showing Plan Assumptions:	As at 31.03.2019	As at 31.03.2018
Discount Rate	7.55%	7.71%
Expected Return on Plan Asset	7.55%	7.71%
Rate of Compensation Increase (Salary Inflation)	Executives-9.00% Non-Executives- 6.25%	Executives-9.00% Non-Executives- 6.25%
Mortality Table	IALM 2006-2008 ULTIMATE	
Superannuation at Age	60	60
Early Retirement and Disablement	0.30% p.a.	0.30% p.a.

(₹ in Crore)

Expense Recognized in Statement of Profit / Loss	For the year ended 31.03.2019	For the year ended As at 31.03.2018
Current Service Cost	10.07	9.31
Past service cost (vested)	0	98.14
Net Interest Cost	2.92	(1.68)
Benefit Cost (Expense recognised in Statement of Profit/Loss)	12.99	105.77



(₹ in Crore)

Other Comprehensive Income	For the year ended 31.03.2019	For the year ended As at 31.03.2018
Actuarial (Gain) / Loss on obligations due to change in financial assumption	1.80	(6.83)
Actuarial (Gain) / Loss on obligations due to unexpected experience	18.46	0.46
Total Actuarial (Gain) / Loss	20.26	(6.37)
Return on Plan Asset, excluding Interest Income	2.71	(0.11)
Net (Income) / Expense for the year recognised in Other Comprehensive Income	17.55	(6.25)

Mortality Table

Age	Mortality (Per Annum)
25	0.000984
30	0.001056
35	0.001282
40	0.001803
45	0.002874
50	0.004946
55	0.007888
60	0.011534
65	0.0170085
70	0.0258545

Sensitivity Analysis of Gratuity Liability	31.03.2019	
	(₹ in Crore)	
	Increased Figure	Decreased Figure
Discount Rate (-/+ 0.5%)	211.79	223.12
%Change Compared to base due to sensitivity	-2.538%	2.673%
Salary Growth (-/+ 0.5%)	219.21	215.21
%Change Compared to base due to sensitivity	0.874%	-0.968%
Attrition Rate (-/+ 0.5%)	217.45	217.18
%Change Compared to base due to sensitivity	0.061%	-0.061%
Mortality Rate (-/+ 10%)	218.40	216.23
%Change Compared to base due to sensitivity	0.499%	-0.499%

Maturity Analysis of Gratuity Liability as on 31.03.2019

Year	(₹ in Crore)
1	37.63
2	40.36
3	28.24
4	30.99
5	27.42
6 to 10	88.68
More than 10 years	104.42
Total Undiscounted Payments Past and Future Service	
Total Undiscounted Payments related to Past Service	357.75
Less Discount for Interest	140.43
Projected Benefit Obligation	217.32

(₹ in Crore)

Bifurcation of Net Liability	For the year ended 31.03.2019	For the year ended 31.03.2018
Current liability	36.29	37.03
Non-Current Liability	181.03	187.63
Net Liability	217.32	224.66



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ACTUARIAL VALUATION OF LEAVE ENCASHMENT BENEFIT (EL/HPL) AS AT 31.03.2019 CERTIFICATES AS PER IND AS 19 (2015)

(₹ in Crore)

Changes in Present Value of defined benefit obligations	As at 31.03.2019	As at 31.03.2018
Present Value of obligation at beginning of the year	55.04	68.89
Current Service Cost	11.85	8.33
Interest Cost	3.49	4.61
Actuarial (Gain) / Loss on obligations due to change in financial assumption	0.74	(1.57)
Actuarial (Gain) / Loss on obligations due to unexpected experience	11.23	(7.00)
Benefits Paid	(17.59)	(18.22)
Present Value of obligation at end of the year	64.76	55.04

(₹ in Crore)

Changes in Fair Value of Plan Assets	As at 31.03.2019	As at 31.03.2018
Fair Value of Plan Asset at beginning of the year	40.42	37.72
Interest Income	3.05	2.91
Employer Contributions	17.78	18.41
Benefits Paid	(17.59)	(18.22)
Return on Plan Assets excluding Interest income	(0.43)	(0.40)
Fair Value of Plan Asset as at end of the year	43.23	40.42

(₹ in Crore)

Statement showing reconciliation to Balance Sheet	As at 31.03.2019	As at 31.03.2018
Funded Status	(21.53)	(14.62)
Fund Asset	43.23	40.42
Fund Liability	64.76	55.04

Statement showing Plan Assumptions:	As at 31.03.2019	As at 31.03.2018
Discount Rate	7.55%	7.71%
Expected Return on Plan Asset	7.55%	7.71%
Rate of Compensation Increase (Salary Inflation)	9.00% for Executives and 6.25% for Non-Executives	9.00% for Executives and 6.25% for Non-Executives
Mortality Table	IALM 2006-2008 ULTIMATE	
Superannuation at Age	60	60
Early Retirement and Disablement	0.30% p.a.	0.30% p.a.
Voluntary Retirement	Ignored	Ignored

(₹ in Crore)

Expense Recognized in Statement of Profit / Loss	For the year ended 31.03.2019	For the year ended 31.03.2018
Current Service Cost	11.85	8.33
Net Interest Cost	0.45	1.69
Net Actuarial Gain / Loss	12.40	(8.17)
Benefit Cost (Expense recognised in Statement of Profit/Loss)	24.70	1.85



Mortality Table

Age	Mortality (Per Annum)
25	0.000984
30	0.001056
35	0.001282
40	0.001803
45	0.002874
50	0.004946
55	0.007888
60	0.011534
65	0.0170085
70	0.0258545

Sensitivity Analysis of Leave Liability	31.03.2019 (₹ in Crore)	
	Increased Figure	Decreased Figure
Discount Rate (-/+ 0.5%)	62.51	67.19
%Change Compared to base due to sensitivity	-3.482%	3.749%
Salary Growth (-/+ 0.5%)	67.15	62.53
%Change Compared to base due to sensitivity	3.679%	-3.452%
Attrition Rate (-/+ 0.5%)	64.89	64.64
%Change Compared to base due to sensitivity	0.192%	-0.192%
Mortality Rate (-/+ 10%)	65.09	64.44
%Change Compared to base due to sensitivity	0.498%	-0.498%

Maturity Analysis of Leave Liability as on 31.03.2019

Year	(₹ in Crore)
1	6.34
2	8.92
3	8.44
4	8.01
5	7.55
6 to 10	30.96
More than 10 years	69.23
Total Undiscounted Payments Past and Future Service	
Total Undiscounted Payments related to Past Service	139.45
Less Discount for Interest	74.69
Projected Benefit Obligation	64.76

(₹ in Crore)

Bifurcation of Net Liability	For the year ended 31.03.2019	For the year ended 31.03.2018
Current liability	6.10	6.67
Non-Current Liability	58.66	48.37
Net Liability	64.76	55.04

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.



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For executive retired prior to 01.01.2007 - funded status as on 31.03.2019 ₹5.47crore (Nil) and liability for the same as on 31.03.2019 is ₹33.52 crore (₹39.43crore).

Pension

The company has a defined contribution pension scheme for its employees, which is administered through CIL Executive Defined Contribution Pension Scheme - 2007 trust. Funded status as on 31.03.2019 ₹58.54 crore (Nil) and liability for the same as on 31.03.2019 is ₹53.70 crore (₹51.53crore).

4. Unrecognized items

a) Contingent Liabilities

I. Claims against the company not acknowledged as debt

(₹ in Crore)

Sl. No.	particulars	Central Government Deptt./agencies	State Government Deptt./ Agencies and other local authorities	Central Public Sector Enterprises	Others	Total
1	Opening as on 01.04.2018	4.45	12.19	0.15	598.70	615.49
2	Addition during the year	238.91	-	-	1.15	240.06
3	Claims settled during the year					
	a. From opening balance	-	-	-	-	-
	b. Out of addition during the year	-	-	-	-	-
	c. Total claims settled during the year (a + b)	-	-	-	-	-
4	Closing as on 31.03.2019	243.36	12.19	0.15	599.85	855.55

The management believes that the outcome of the above will not have any material adverse effect on the company.

II. Guarantee

The company has given guarantee on behalf of subsidiaries namely, Eastern Coalfields Limited and Mahanadi Coalfields Limited to the extent of their obligations under loans (principal and interest) made to Export Development Corporation, Canada and Natexis Banque (for purchase of Machinery from Liebherr France). The outstanding balance as on 31.03.2019 stood at ₹165.55 Crore (₹161.20 Crore) and ₹6.29 Crore (₹7.09 Crore) respectively. Other bank guarantee issued is ₹0.84 Crore (₹0.84 Crore).

III. Letter of Credit:

As on 31.03.2019 outstanding letters of credit is Nil(Nil).

b) Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for: as on 31.03.2019 is ₹322.61 Crore (₹19.38 Crore).

Other Commitment: as on 31.03.2019 ₹306.85 Crore (₹391.02 Crore)



5. Other Information

a) Provisions

The position and movement of various provisions as per Ind AS-37 except those relating to employee benefits which are valued actuarially, as on 31.03.2019 are given below :

(₹ in Crore)

Provisions	Opening Balance as on 01.04.2018	Addition during the Year	Write back/Adj. during the Year	Unwinding of discounts	Closing Balance as on 31.03.2019
Note 3:- Property, Plant and Equipments : Impairment of Assets :	0.01	0.07	-	-	0.08
Note 4:- Capital Work in Progress : Against CWIP :	-	0.20	-	-	0.20
Note 5:- Exploration And Evaluation Assets : Provision and Impairment :	-	8.85	-	-	8.85
Note 8:- Loans : Other Loans :	1.50	1.87	1.50	-	1.87
Note 9:- Other Financial Assets: Other Deposits and Receivables Security Deposit for utilities Current Account with Subsidiaries Claims & other receivables	45.37 0.17 53.83 2.26	- 0.01 - 5.13	45.37 0.17 - -	- - - -	- 0.01 53.83 7.39
Note 11:- Other Current Assets : Advances for Revenue : Advance payment of statutory dues: Other Advances and Deposits to Employees	0.22 0.02 0.74	- - -	0.22 0.02 0.74	- - -	- - -
Note 13:-Trade Receivables : Provision for bad & doubtful debts :	11.07	3.73	-	-	14.80
Note 20 :- Non-Current & Current Provision : Gratuity Leave Encashment Ex- Gratia Performance Related Pay Other Employee Benefits Provision for National Coal Wage Agreement X Provision for Executive Pay Revision Others Site Restoration/Mine Closure	64.98 14.62 11.01 13.81 234.27 26.90 32.84 0.07 40.17	- 20.18 11.26 34.54 - - - - -	64.98 13.27 11.48 4.10 51.24 26.90 32.84 0.07 -	- - - - - - - - 2.46	- 21.53 10.79 44.25 183.03 - - - - 42.63

b) Authorised Preference Share capital

(₹ in Crores)

	As at 31.03.19	As at 31.03.18
90,41,800 Non-Cumulative 10% Redeemable Preference Shares of 10/- each	904.18	904.18

c) Earnings per share

Sl. No.	Particulars	For the Year ended 31.03.2019	For the year ended 31.03.2018
i)	Net profit after tax attributable to Equity Share Holders	10469.67 Crores	9293.42 Crores
ii)	Weighted Average no. of Equity Shares Outstanding	6206307457	6207409177
iii)	Basic and Diluted Earnings per Share in Rupees (Face value ₹10/- per share)	₹16.87	₹14.97



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d) Related Party Disclosures

A. List of Related Parties

i) Subsidiary Companies

- 1) Eastern Coalfields Limited (ECL)
- 2) Bharat Coking Coal Limited (BCCL)
- 3) Central Coalfields Limited (CCL)
- 4) Western Coalfields Limited (WCL)
- 5) South Eastern Coalfields Limited (SECL)
- 6) Northern Coalfields Limited (NCL)
- 7) Mahanadi Coalfields Limited (MCL)
- 8) Central Mine Planning and Design Institute Limited (CMPDIL)
- 9) Coal India Africana Limitada, Mozambique (CIAL)

ii) Joint Venture Companies

- 1) International Coal Venture Private Limited (ICVL)
- 2) CIL NTPC Urja Private Limited
- 3) Talcher Fertilizers Limited (TFL)
- 4) Hindustan Urvarak and Rasayan Limited (HURL)

iii) Post Employment Benefit Fund:

- 1) Group Gratuity Cash Accumulation Plan with LIC.
- 2) New Group Gratuity Cash Accumulation Plan with LIC (for employees joining after 01.04.2014).
- 3) New Group Leave Encashment Scheme with LIC.
- 4) Coal Mines Provident Fund (CMPF).
- 5) Contributory Post-Retirement Medical Scheme for Executive Trust
- 6) CIL Executive Defined Contribution Pension Scheme-2007

Key Managerial Personnel

Name	Designation	W.e.f
Mr. A. K. Jha	Chairman-Cum-Managing Director	18.05.2018
Mr. Suresh Kumar	Chairman-Cum-Managing Director	Addl. Charge w.e.f 23.04.2018 to 17.05.2018
Mr. Gopal Singh	Chairman-Cum-Managing Director	Addl. Charge w.e.f 01.09.2017 to 20.04.2018
Mr. C.K. Dey	Director (Finance)	01.03.2015 superannuated from w.e.f 30.09.2018
Mr. S.N. Prasad	Director (Marketing)	01.02.2016, Additional charge as D(F),CIL w.e.f. 03.10.2018
Mr. Binay Dayal	Director (Technical)	11.10.2017
Mr. R. P. Srivastava	Director (P&IR)	31.01.2018
Mr. R.K.Sinha, JS & LA	Govt. Nominee Directors	05.08.2016
Mrs. Reena Sinha Puri, JS & FA		09.06.2017
Ms. Loretta M. Vas	Independent Directors	17.11.2015 Reappointed for 1 year w.e.f. 17.11.2018
Mr. Vinod Jain		17.11.2015 Reappointed for 1 year w.e.f. 17.11.2018
Dr. D.C. Panigrahi		17.11.2015 Reappointed for 1 year w.e.f. 17.11.2018
Prof. Khanindra Pathak		17.11.2015 Reappointed for 1 year w.e.f. 17.11.2018
Dr. S.B. Agnihotri		17.11.2015 Reappointed for 1 year w.e.f. 17.11.2018
Mr. Vinod Kumar Thakral		06.09.2017
Mr. Bharatbhai Laxmanbhai Gajipara		22.09.2017
Mr. M Viswanathan, Company Secretary	Company Secretary	14.12.2011
Mr. S Sarkar, Chief Financial Officer	Chief Financial Officer	01.10.2018



Remuneration of Key Managerial Personnel

(₹ in Crore)

Sl. No.	Payment to CMD, Whole Time Directors and Company Secretary	For the Year ended 31.03.2019	For the year ended 31.03.2018
i)	Short Term Employee Benefits		
	Gross Salary	1.74	0.81
	Medical Benefits	0.09	0.05
	Perquisites and other benefits	1.18	0.85
ii)	Post-Employment Benefits		
	Contribution to P.F. & other fund	0.20	0.11
	Actuarial valuation of Gratuity and Leave encashment	1.55	-
iii)	Termination Benefits	-	1.26
	TOTAL	4.76	3.08

Note:

(i) Besides above, whole time Directors have been allowed use of cars for private journey upto a ceiling of 1000 KMs on payment of 2000 per month as per service conditions.

Payment to Independent Directors

(₹ in Crore)

Sl. No.	Payment to Independent Directors	For the Year ended 31.03.2019	For the year ended 31.03.2018
i)	Sitting Fees	1.06	0.26

Balances Outstanding with Key Managerial Personnel as on 31.03.2019

(₹ in Crore)

Sl. No.	Particulars	As on 31.03.2019	As on 31.03.2018
i)	Amount Payable	Nil	Nil
ii)	Amount Receivable	Nil	Nil

Coal India Limited has entered into transactions with its subsidiaries which include Apex charges, Rehabilitation charges, Lease rent, Interest on Funds parked by subsidiaries and other expenditure incurred by or on behalf of other subsidiaries through current account.

As per Ind AS 24, following are the disclosures regarding nature and amount of significant transactions

Subsidiary Companies

(₹ in Crore)

Name of Related Parties	Apex Charges	Rehabilitation Charges	Dividend Received	Lease Rent Income	Interest on Funds parked by subsidiaries	Current Account Balances	
						Receivable	Payable
Eastern Coalfields Limited (ECL)	50.16 (43.61)	30.23 (26.17)			12.83 (8.61)	0.00 (0.00)	36.18 (504.39)
Bharat Coking Coal Limited (BCCL)	31.04 (32.64)	19.86 (20.02)				306.88 (411.89)	0.00 (0.00)
Central Coalfields Limited (CCL)	68.72 (63.43)	41.04 (40.54)	297.04 (531.09)		1.65 (3.42)	25.16 (0.00)	0.00 (72.74)
Western Coalfields Limited (WCL)	53.18 (46.26)	33.33 (29.25)			0.05 (1.54)	79.52 (0.00)	0.00 (14.73)
South Eastern Coalfields Limited (SECL)	157.35 (144.30)	93.62 (90.66)	2326.61 (2202.59)	1.80 (1.80)	0.00 (0.91)	27.84 (29.43)	0.00 (0.00)
Northern Coalfields Limited (NCL)	101.50 (93.12)	60.95 (58.04)	2396.53 (1750.00)		0.24 (0.00)	0.00 (9.93)	7.85 (0.00)
Mahanadi Coalfields Limited (MCL)	144.15 (143.22)	85.38 (82.96)	3875.00 (4350.00)		0.80 (0.00)	0.00 (27.95)	33.87 (0.00)



COAL INDIA LIMITED

A MAHARATNA COMPANY

Name of Related Parties	Apex Charges	Rehabilitation Charges	Dividend Received	Lease Rent Income	Interest on Funds parked by subsidiaries	Current Account Balances	
						Receivable	Payable
Central Mine Planning and Design Institute Limited (CMPDIL)			30.27 (19.50)			34.32 (0.00)	0.00 (13.88)
Coal India Africana Limitada, Mozambique (CIAL)						53.83 (53.83)	0.00 (0.00)
Total	606.10 (566.58)	364.40 (347.64)	8925.45 (8853.18)	1.80 (1.80)	15.57 (14.48)	527.55 (533.03)	77.90 (605.74)

Joint Venture Companies

(₹ in Crore)

Name of Related Parties	Equity contribution	Income from Deputation of manpower	Account Balances	
			Receivable	Payable
Hindustan Urvarak and Rasayan Limited(HURL)	107.08 (328.22)	2.52 (0.84)	0.24 (0.56)	
Talcher Fertilizer Limited(TFL)	11.32 (5.00)	2.22 (1.01)	3.62 (1.01)	
Total	118.40 (333.22)	4.74 (1.85)	3.86 (1.57)	

SALE OF INVESTMENTS IN SUBSIDIARIES

Details of Sale of Investment in Subsidiaries during 2018-19 are shown below:

Name of the Subsidiary	Number of shares disinvested	Amount per share disinvested(₹)	Total Value (₹ in Crore)
Mahanadi Coalfields Limited (MCL)	442967	8014.13	354.99
Northern Coalfields Limited (NCL)	518560	6845.83	354.99
South Eastern Coalfields Limited (SECL)	490039	7244.32	354.99

DANKUNI COAL COMPLEX

Coal India Ltd. (Holding Company) has given on lease land, building and structures, plant and machinery of Dankuni Coal Complex at Kolkata from 01.04.1995, with absolute right to manufacture, sell its products including gas and by-products. The lease rent payable from 01.04.2016 onward to Coal India Ltd. is ₹1.80 Crore per annum.

C. Entities under the control of the same government:

The Company is a Central Public Sector Undertaking (CPSU) controlled by Central Government by holding majority of shares (Refer Note-16). The Company being a Government entity is exempt from the general disclosure requirements in relation to related party transactions and outstanding balances with the controlling Government and another entity under same Government. The following transactions have been entered at arm's length price with entities under the control of the same Government.

(₹ in Crore)

Name of the entity	Transaction	As at 31.03.2019	As at 31.03.2018
NTPC	Sale of Coal	174.26	199.17

e) Recent Accounting Pronouncements

i) Ind AS, 116- Leases

Ministry Of Corporate Affairs vide notification dated 30th March 2019 has notified Indian Accounting Standard (Ind AS) 116, Leases which shall come into force on the 1st day of April 2019.

This Standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions.



The standard permits two possible methods of transition:

Retrospectively to each prior reporting period presented applying IND AS 8 i.e. 1 April 2018.

Retrospectively with the cumulative effect of initially applying the standard on application date i.e. 1 April 2019.

Management is in the process of selecting the appropriate method of transition and estimating the impact in the Financial Statement.

ii) Amendment to Ind AS 19 – plan amendment, curtailment or settlement-

Ministry of Corporate Affairs vide notification dated 30th March 2019 has notified amendments to Ind AS 19, 'Employee Benefits', in connection with accounting for plan amendments, curtailments and settlements. The amendments require an entity:

- to use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and
- to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling.

Effective date for application of this amendment is annual period beginning on or after 1 April 2019. Management is in the process of estimating the impact of the above in the Financial Statement.

f) CIL AND IICM

CIL has leased out the assets viz. land, building, structures, furniture and fixtures and other assets to IICM. The existing lease agreement is valid from 01.04.2015 to 31.03.2020. The lease rent of IICM payable to CIL is ₹1.80 Crore per annum.

Excess amount collected on behalf of IICM from subsidiaries Rs. 180.94 Crores during earlier years has been recognised as liability write back in current year as the same is no longer payable to IICM.

g) Goods procured by Coal India Ltd. on behalf of Subsidiaries

As per existing practice, goods purchased by Coal India Ltd. on behalf of subsidiary companies are accounted for in the books of respective subsidiaries directly.

h) Insurance and escalation claims

Insurance and escalation claims are accounted for on the basis of admission/final settlement.

i) Provisions made in the Accounts

Provisions made in the accounts against slow moving/non-moving/obsolete stores, claims receivable, advances, doubtful debts etc. are considered adequate to cover possible losses.

j) Current Assets, Loans and Advances etc.

In the opinion of the Management, assets other than fixed assets and non-current investments have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

k) Current Liabilities

Estimated liability has been provided where actual liability could not be measured.

l) 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)	
	For the year ended 31 st March, 2019	For the year ended 31 st March, 2018
Types of goods or service		
- Coal	315.39	358.05
- Others	-	-
Total revenue from operations	315.39	358.05
Types of customers		
- Power sector	171.35	200.09
- Non-Power Sector	-	-
- Others or Services (CMPDIL)	144.04	157.96
Total revenue from operations	315.39	358.05



COAL INDIA LIMITED

A MAHARATNA COMPANY

	For the year ended 31 st March, 2019	For the year ended 31 st March, 2018
Types of contract		
- FSA	182.45	214.21
- E Auction	132.94	143.84
- Others	-	-
Total revenue from operations	315.39	358.05
Timing of goods or service		
- Goods transferred at a point in time	315.39	358.05
- Goods transferred over time	-	-
- Services transferred at a point in time	-	-
- Services transferred over time	-	-
Total revenue from operations	315.39	358.05

m) During the financial year 2013-14, a case of misappropriation of Company's fund for personal gain came to the notice of the management. The matter has been investigated by different agencies and appropriate action for recovery is underway. As per the estimate of the internal audit department of Coal India Limited, the amount involved is ₹ 1.17 Crore approximately.

n) 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.

o) Others

- Previous year figures have been restated, regrouped and rearranged wherever considered necessary.
- Previous Year figures in Note No. 3 to 37 are in brackets.
- Note – 1 and 2 represents Corporate information and Significant Accounting Policies respectively, Note 3 to 22 form part of the Balance Sheet as at 31st March, 2018 and 23 to 36 form part of Statement of Profit & Loss for the year ended on that date. Note – 37 represents Additional Notes to the Financial Statements.

Signature to Note 1 to 37.

On behalf of the Board

(A.K.Jha)

Chairman- Cum-Managing
Director & CEO
DIN-06645361

(S.N.Prasad)

Director (Finance)
Director (Marketing)
DIN-07408431

Dated : 30th May, 2019
Place : Kolkata

(S. Sarkar)

G. M. (Finance I/C)/CFO

(S. Dutta)

G. M. (Finance)

(M.Viswanathan)

Company Secretary



Annual Accounts 2018-19
(Consolidated CIL & its Subsidiaries)



COAL INDIA LIMITED

A MAHARATNA COMPANY

BALANCE SHEET AS AT 31.03.2019 - CONSOLIDATED

(₹ in Crore)

	Note	As at	
	No.	31.03.2019	31.03.2018
ASSETS			
Non-Current Assets			
(a) Property, Plant & Equipment	3	28,539.06	24,059.98
(b) Capital Work in Progress	4	9,622.94	10,272.70
(c) Exploration and Evaluation Assets	5	4,036.71	3,484.58
(d) Intangible Assets	6	35.18	29.53
(e) Intangible Assets under Development		38.70	-
(g) Financial Assets			
(i) Investments	7	1,421.01	1,303.06
(ii) Loans	8	1,141.73	1,020.08
(iii) Other Financial Assets	9	12,329.67	11,315.98
(h) Deferred Tax Assets (net)		4,269.16	5,355.05
(i) Other non-current assets	10	<u>1,965.01</u>	<u>2,514.08</u>
Total Non-Current Assets (A)		<u>63,399.17</u>	<u>59,355.04</u>
Current Assets			
(a) Inventories	12	5,583.93	6,443.85
(b) Financial Assets			
(i) Investments	7	1,749.96	400.57
(ii) Trade Receivables	13	5,498.55	6,257.80
(iii) Cash & Cash equivalents	14	2,275.71	3,997.67
(iv) Other Bank Balances	15	28,848.52	27,282.31
(v) Loans	8	502.33	3.69
(vi) Other Financial Assets	9	3,514.42	3,383.68
(c) Current Tax Assets (Net)		8,957.19	7,996.58
(d) Other Current Assets	11	<u>12,389.05</u>	<u>10,349.48</u>
Total Current Assets (B)		<u>69,319.66</u>	<u>66,115.63</u>
Total Assets (A + B)		<u>1,32,718.83</u>	<u>1,25,470.67</u>
<u>EQUITY AND LIABILITIES</u>			
Equity			
(a) Equity Share Capital	16	6,162.73	6,207.41
(b) Other Equity	17	<u>20,291.19</u>	<u>13,971.33</u>
Equity attributable to equityholders of the company		26,453.92	20,178.74
Non-Controlling Interests		<u>406.78</u>	<u>362.45</u>
Total Equity (A)		<u>26,860.70</u>	<u>20,541.19</u>
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	1,472.27	1,054.40
(ii) Other Financial Liabilities	20	1,300.40	1,164.92
(b) Provisions	21	52,419.56	50,024.48
(c) Other Non-Current Liabilities	22	<u>4,853.72</u>	<u>4,366.58</u>
Total Non-Current Liabilities (B)		<u>60,045.95</u>	<u>56,610.38</u>



BALANCE SHEET AS AT 31.03.2019 - CONSOLIDATED

(₹ in Crore)

	Note No.	As at	
		31.03.2019	31.03.2018
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	730.47	476.54
(ii) Trade payables	19		
(i) Total outstanding dues of micro and small enterprises		9.59	10.41
(ii) Total outstanding dues of Creditors other than micro and small enterprises		6,805.92	6,963.99
(iii) Other Financial Liabilities	20	4,143.39	4,470.61
(b) Other Current Liabilities	23	26,986.37	24,364.36
(c) Provisions	21	7,136.44	12,033.19
Total Current Liabilities (C)		45,812.18	48,319.10
Total Equity and Liabilities (A + B + C)		1,32,718.83	1,25,470.67

The Accompanying Notes No. 1 to 38 form an integral part of the Financial Statements.

As per our report annexed

For Ray & Ray

Chartered Accountants

Firm Registration No. 301072E

(Nabanita Ghosh)

Partner

Membership No. 058477

Dated : 30th May, 2019

Place : Kolkata

(S. Sarkar)

G. M. (Finance I/C)/CFO

(A.K.Jha)

Chairman- Cum-Managing

Director & CEO

DIN-06645361

(S. Dutta)

G. M. (Finance)

(S.N.Prasad)

Director (Finance)

Director (Marketing)

DIN-07408431

(M.Viswanathan)

Company Secretary



COAL INDIA LIMITED

A MAHARATNA COMPANY

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2019- CONSOLIDATED

(₹ in Crore)

	Note No.	For the Year ended 31.03.2019	For the year ended 31.03.2018
Revenue from Operations	24		
A Sales (Net of statutory levies except excise duty)		92,896.08	82,487.93
B Other Operating Revenue (Net of statutory levies except excise duty)		6,650.81	4,162.44
(I) Revenue from Operations (A + B)		99,546.89	86,650.37
(II) Other Income	25	5,873.73	4,974.88
(III) Total Income (I + II)		1,05,420.62	91,625.25
(IV) EXPENSES			
Cost of Materials Consumed	26	7,331.43	6,813.33
Changes in inventories of finished goods/work in progress and Stock in trade	27	856.24	1,679.46
Excise Duty		-	1,406.13
Employee Benefits Expense	28	38,770.10	42,621.84
Power Expense		2,443.08	2,516.42
Corporate Social Responsibility Expense	29	416.47	483.78
Repairs	30	1,446.41	1,439.01
Contractual Expense	31	13,377.99	12,757.28
Finance Costs	32	275.04	430.10
Depreciation/Amortization/Impairment		3,450.36	3,062.70
Provisions	33	114.43	81.89
Write off	34	1.29	0.72
Stripping Activity Adjustment		5,071.19	3,358.25
Other Expenses	35	4,741.13	4,204.03
Total Expenses (IV)		78,295.16	80,854.94
(V) Profit before exceptional items and Tax (III-IV)		27,125.46	10,770.31
(VI) Exceptional Items		-	-
(VII) Profit before Tax (V-VI)		27,125.46	10,770.31
(VIII) Tax expense		9,662.45	3,732.31
(IX) Profit for the year from continuing operations (VII-VIII)	36	17,463.01	7,038.00
(X) Profit/(Loss) from discontinued operations		-	-
(XI) Tax exp of discontinued operations		-	-
(XII) Profit/(Loss) from discontinued operations (after Tax) (X-XI)		-	-
(XIII) Share in JV's/Associate's profit/(loss)		(0.83)	0.44
(XIV) Profit for the year (IX + XII + XIII)		17,462.18	7,038.44
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss	37	(42.53)	973.37
(ii) Income tax relating to items that will not be reclassified to profit or loss		59.53	(330.56)
B (i) Items that will be reclassified to profit or loss		0.38	0.01
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
(XV) Total Other Comprehensive Income		17.38	642.82



STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2019- CONSOLIDATED

(₹ in Crore)

	Note No.	For the Year ended 31.03.2019	For the year ended 31.03.2018
(XVI) Total Comprehensive Income for the year (XIV + XV) (Comprising Profit (Loss) and Other Comprehensive Income for the year)		17,479.56	7,681.26
Profit attributable to:			
Owners of the company		17,461.85	7,038.56
Non-controlling interest		0.33	(0.12)
		17,462.18	7,038.44
Other Comprehensive Income attributable to:			
Owners of the company		17.38	642.82
Non-controlling interest		-	-
		17.38	642.82
Total Comprehensive Income attributable to:			
Owners of the company		17,479.23	7,681.38
Non-controlling interest		0.33	(0.12)
		17,479.56	7,681.26
(XVII) Earnings per equity share (for continuing operation):			
(1) Basic		28.14	11.34
(2) Diluted		28.14	11.34
(XVIII) Earnings per equity share (for discontinued operation):			
(1) Basic		-	-
(2) Diluted		-	-
(XIX) Earnings per equity share (for discontinued & continuing operation):			
(1) Basic		28.14	11.34
(2) Diluted		28.14	11.34
Refer note 38 (6) (c) for calculation of EPS			

The Accompanying Notes No-1 to 38 form an integral part of financial statements

As per our report annexed**For Ray & Ray**

Chartered Accountants Firm

Registration No. 301072E

(Nabanita Ghosh)

Partner

Membership No. 058477

(A.K.Jha)

Chairman- Cum-Managing

Director & CEO

DIN-06645361

(S.N.Prasad)

Director (Finance/

Director Marketing)

DIN-07408431

Dated : 30th May, 2019**Place : Kolkata****(S. Sarkar)**

G. M. (Finance I/C)/CFO

(S. Dutta)

G. M. (Finance)

(M.Viswanathan)

Company Secretary



STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31.03.2019 - CONSOLIDATED

A. EQUITY SHARE CAPITAL

(₹ in Crore)

Particulars	Balance as at 01.04.2017	Changes In Equity Share Capital during the year	Balance as at 31.03.2018	Balance as at 01.04.2018	Changes In Equity Share Capital during the year	Balance as at 31.03.2019
6,16,27,38,327 Equity Shares of ₹10/- each (6,20,74,09,177 Equity Shares of ₹10/- each)	6,207.41	-	6,207.41	6,207.41	(44.68)	6,162.73

B. OTHER EQUITY

(₹ in Crore)

	Other Reserves		General Reserve	Retained Earnings ¹	Other Comprehensive Income	Total
	Capital Redemption reserve	Capital reserve ³				
Balance as at 01.04.2017	2,064.51	19.81	15,676.06	174.18	376.12	18,310.68
Changes in Accounting policy	-	-	-	-	-	-
Prior period adjustments	-	-	-	303.64	-	303.64
Restated balance as at 01.04.2017	2,064.51	19.81	15,676.06	477.82	376.12	18,614.32
Addition during the Year/Transfer from retained earnings	-	0.39	-	-	-	0.39
Adjustments during the year	-	(0.99)	-	0.04	-	(0.95)
Profit for the year	-	-	-	7,038.56	-	7,038.56
Remeasurement of Defined Benefits Plans (net of Tax)	-	-	-	-	642.82	642.82
Appropriations	-	-	-	-	-	-
Transfer to / from General reserve	-	-	544.89	(544.89)	-	-
Transfer to / from Other reserves	-	-	-	-	-	-
Interim Dividend	-	-	-	(10,242.24)	-	(10,242.24)
Final Dividend	-	-	-	-	-	-
Corporate Dividend tax	-	-	-	(2,081.57)	-	(2,081.57)
Issue of bonus shares	(1,051.38)	1,548.45	(483.80)	(13.27)	-	-
Balance as at 31.03.2018	1,013.13	1,567.66	15,737.15	(5,365.55)	1,018.94	13,971.33
Addition during the Year/Transfer from retained earnings	189.83	1.00	-	-	-	190.83
Adjustments during the year	-	(1.33)	-	-	-	(1.33)
Profit for the year	-	-	-	17,461.85	-	17,461.85
Remeasurement of Defined Benefits Plans (net of Tax)	-	-	-	-	17.38	17.38
Appropriations	-	-	-	-	-	-
Transfer to / from General reserve	-	-	782.12	(782.12)	-	-
Interim Dividend	-	-	-	(8,105.58)	-	(8,105.58)
Final Dividend	-	-	-	-	-	-
Corporate Dividend tax	-	-	-	(1,833.86)	-	(1,833.86)
Buy Back of Shares	-	(105.51)	(1,065.00)	(24.64)	-	(1,195.15)
Tax on Buy back	-	-	(141.90)	(72.38)	-	(214.28)
Balance as at 31.03.2019	1,202.96	1,461.82	15,312.37	1,277.72	1,036.32	20,291.19



1. Retained earnings includes Accumulated Losses of ECL, BCCL and WCL as on 31.03.2019 ₹7109.69 Crores (₹8416.56 Crores)

2. Opening balance of Retained earnings and General Reserves as on 01.04.2017 has been regrouped by ₹3914.17 Crores

3. Capital Reserve:

Grant / Funds received under S&T, PRE, EMSC, CCDA etc as an implementing agency and used for creation of assets are treated as Capital Reserve and depreciation thereon is debited to Capital Reserve Account. The ownership of the asset created through grants lies with the authority from whom the grant is received. The balance of grants as on 31.03.2019 and 31.03.2018 is ₹18.88 crore and ₹19.21 crore respectively.

Further during the previous year ended 31.03.2018 capital reserve on consolidation includes ₹1548.45 crore recognised as utilization of Capital Redemption Reserve, General Reserve and Retained Earnings on issue of bonus shares by subsidiary companies viz. Northern Coalfields Limited (NCL), Mahanadi Coalfields Limited (MCL), South Eastern Coalfields Limited (SECL) and Coal Mine Planning and Designing Institute Limited (CMPDIL) in the ratio of 4:1, 4:1, 7:5 and 1:1 respectively to Coal India Limited (holding Co.). No. of shares issued as Bonus Shares by NCL, MCL, SECL and CMPDIL are 5462372 equity shares of ₹1000 each, 5649064 equity shares of ₹1000 each, 41,82,850 equity shares of ₹1000 and 1,90,400 equity shares of 1000 each respectively.

During the Year 2018-19 Buy Back of Shares by MCL, NCL and SECL of 442967, 518560 and 490039 No. of shares respectively were made for a cash outflow of ₹ 355 Crore each along with premium of ₹310.70 Crore, ₹303.14 Crore and ₹306 Crores respectively.

Difference in Carrying Value of Investment in subsidiaries and Share capital of Subsidiaries after above Buy-Back ₹ 105.51 Crores is adjusted to Capital Reserve.

As per our report annexed

For Ray & Ray

Chartered Accountants

Firm Registration No. 301072E

(Nabanita Ghosh)

Partner

Membership No. 058477

Dated : 30th May, 2019

Place : Kolkata

(S. Sarkar)

G. M. (Finance I/C)/CFO

On behalf of the Board

(A.K.Jha)

Chairman- Cum-Managing

Director & CEO

DIN-06645361

(S.N.Prasad)

Director (Finance)

Director (Marketing)

DIN-07408431

(S. Dutta)

G. M. (Finance)

(M.Viswanathan)

Company Secretary



COAL INDIA LIMITED

A MAHARATNA COMPANY

CONSOLIDATED CASH FLOW STATEMENT (INDIRECT METHOD)

(₹ in Crore)

		For the Year ended 31.03.2019	For the year ended 31.03.2018
Cash flows from operating activities			
Profit before tax		27,125.46	10,770.31
Adjustments for :			
Depreciation, amortisation and impairment expenses		3,450.36	3,062.70
Interest and dividend income		(3,406.99)	(2,951.75)
Finance Cost		275.04	430.10
(Profit)/ Loss on sale of Assets		2.93	(19.43)
Liability and provision written back		(1,512.29)	(1,191.34)
Allowance for trade Receivables		17.87	60.45
Other Provisions		96.56	21.44
Stripping Activity Adjustment		5,071.19	3,358.25
Operating Profit before Current/Non Current Assets and Liabilities		31,120.13	13,540.73
Adjustment for :			
Trade Receivables (Net of Provision)		759.25	3,878.93
Inventories		859.92	2,481.22
Loans and Advances and other financial assets		(2,535.99)	(2,751.20)
Financial and Other Liabilities		(3,816.06)	10,765.51
Trade Payables		(158.89)	632.62
Cash Generated from Operation		26,228.36	28,547.81
Income Tax Paid/Refund		(9,532.90)	(7,432.89)
Net Cash Flow from Operating Activities	(A)	16,695.46	21,114.92
Cash Flow from Investing Activities			
Purchase of Property, Plant and Equipment		(6,787.19)	(6,762.45)
Addition in Exploration and Evaluation Asset		(552.13)	(1,766.85)
Proceeds/(Investment) in Bank Deposit		(2,599.69)	(1,526.04)
Proceeds/(Investment) in Mutual Fund, Shares etc.		(1,349.39)	307.91
Investment in Joint Venture		(118.40)	(333.23)
Interest from Investment		2,897.60	2,152.87
Interest / Dividend from Mutual Fund		243.36	180.85
Net Cash from Investing Activities	(B)	(8,265.84)	(7,746.94)
Cash flow from financing Activities			
Repayment/Increase in Borrowings		671.80	(1,477.81)
Interest & Finance cost pertaining to Financing Activities		(9.56)	(36.51)
Receipt of Shifting & Rehabilitation Fund		397.20	251.31
Dividend on Equity shares		(8,112.89)	(10,219.64)
Tax on Dividend on Equity shares		(1,833.86)	(2,081.57)
Buyback of Equity Share Capital		(1,049.99)	-
Tax on Buyback of Equity Share Capital		(214.28)	-
Net Cash used in Financing Activities	(C)	(10,151.58)	(13,564.22)
Net Increase / (Decrease) in Cash & Cash equivalent (A+B+C)		(1,721.96)	(196.24)
Cash & Cash equivalent as at the beginning of the year (Refer Note 14 for components of cash & cash equivalents)		3,997.67	4,193.91
Cash & Cash equivalent as at the end of the year(Refer Note 14 for components of cash & cash equivalents)		2,275.71	3,997.67

(All figures in bracket represent outflow.)

As per our report annexed

For Ray & Ray

Chartered Accountants

Firm Registration No. 301072E

(Nabanita Ghosh)

Partner

Membership No. 058477

On behalf of the Board

(A.K.Jha)

Chairman- Cum-Managing

Director & CEO

DIN-06645361

(S.N.Prasad)

Director (Finance)

Director (Marketing)

DIN-07408431

Dated : 30th May, 2019

Place : Kolkata

(S. Sarkar)

G. M. (Finance I/C)/CFO

(S. Dutta)

G. M. (Finance)

(M.Viswanathan)

Company Secretary



NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

Note: 1 CORPORATE INFORMATION

Coal India Limited (CIL) is a Maharatna Company with having registered office at Kolkata, West Bengal and listed on the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE).

The Company is mainly engaged in mining and production of Coal and also operates Coal washeries. The major consumers of the company are power and steel sectors. Consumers from other sectors include cement, fertilisers, brick kilns etc.

CIL is an apex body with 8 wholly-owned subsidiaries in India out of which 7 subsidiaries are coal producing and 1 subsidiary is engaged in mine planning, designing and related consultancy services. The operations of the Company are spread across 8 states in India. CIL also has a fully owned mining company in Mozambique known as 'Coal India Africana Limitada' which is yet to commence operations. Further some of the subsidiaries of CIL, are also having another layer of subsidiaries. There are also Joint Ventures/Associates of CIL.

Note 2: SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

- i. The financial statements of the Company (CIL Consolidated) have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the section 133 of Companies Act, 2013 ("The Act") Indian Accounting Standards) Rules, 2015.
- ii. The financial statements have been prepared on historical cost basis of measurement, except for
 - certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments in para 2.15);
 - Defined benefit plans- plan assets measured at fair value;
 - Inventories at Cost or NRV whichever is lower (refer accounting policy in para no. 2.21).

2.1.1 Rounding of amounts

Amounts in these financial statements have been, unless otherwise indicated, rounded off to 'rupees in crore' upto two decimal points.

2.2 Basis of consolidation

2.2.1 Subsidiaries

Subsidiaries are all entities over which the Company has control. The Company controls an entity when the Company is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Company. They are deconsolidated from the date when control ceases.

The acquisition method of accounting is used to account for business combinations by the Company.

The Company combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, cash flows, income and expenses. Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses between group companies are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. All the companies within the CIL Consolidated normally uses accounting policies as adopted by the CIL Consolidated for like transactions and events in similar circumstances. In case of significant deviations of a particular constituent company within CIL Consolidated, appropriate adjustments are made to the financial statement of such constituent company to ensure conformity with the CIL Consolidated accounting policies.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and balance sheet respectively.

2.2.2 Associates

Associates are all entities over which the Company has significant influence but no control or joint control. This is generally the case where the Company holds between 20% and 50% of the voting rights.

Investments in associates are accounted for using the equity method of accounting, after initially being recognised at cost, except when the investment, or a portion thereof, classified as held for sale, in which case it is accounted in accordance with Ind AS 105.

The Company impairs its net investment in the associates on the basis of objective evidence.

2.2.3 Joint arrangements

Joint arrangements are those arrangements where the Company is having joint control with one or more other parties.

Joint control is the contractually agreed sharing of control of the arrangement which exist only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

Joint Arrangements are classified as either joint operations or joint ventures. The classification depends on the contractual rights and obligations of each investor, rather than the legal structure of the joint arrangement.

2.2.4 Joint Operations

Joint operations are those joint arrangements whereby the Company is having rights to the assets and obligations for the liabilities relating to the arrangements.

Company recognises its direct right to the assets, liabilities, revenues and expenses of joint operations and its share of any jointly held or incurred assets, liabilities, revenues and expenses. These have been incorporated in the financial statements under the appropriate headings.

2.2.5 Joint ventures

Joint ventures are those joint arrangements whereby the Company is having rights to the net assets of the arrangements.



Interests in joint ventures are accounted for using the equity method, after initially being recognised at cost in the consolidated balance sheet.

Investments in Joint venture are accounted for using the equity method of accounting, after initially being recognized at cost, except when the investment, or a portion thereof, is classified as held for sale, in which case it is accounted in accordance with Ind AS 105.

The Company impairs its net investment in the joint venture on the basis of objective evidence.

2.2.6 Equity method

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Company's share of the post-acquisition profits or losses of the investee in profit and loss, and the Company's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates and joint ventures are recognised as a reduction in the carrying amount of the investment.

When the Company's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Company does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealised gains on transactions between the Company and its associates and joint ventures are eliminated to the extent of the Company's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Company.

2.2.7 Changes in ownership interests

The Company treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Company. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any fair value of consideration paid or received is recognised within equity.

When the Company ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is remeasured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Company had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

If the ownership interest in a joint venture or an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income are reclassified to profit or loss where appropriate.

2.3 Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current by the Company when:

- (a) it expects to realise the asset, or intends to sell or consume it, in its normal operating cycle;
- (b) it holds the asset primarily for the purpose of trading;
- (c) it expects to realise the asset within twelve months after the reporting period; or
- (d) the asset is cash or a cash equivalent (as defined in Ind AS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is treated as current by the Company when:

- (a) it expects to settle the liability in its normal operating cycle;
- (b) it holds the liability primarily for the purpose of trading;
- (c) the liability is due to be settled within twelve months after the reporting period; or
- (d) it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

2.4 Revenue recognition

Revenue from contracts with customers

Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.

The principles in Ind AS 115 are applied using the following five steps:

Step 1 : Identifying the contract:

The Company account for a contract with a customer only when all of the following criteria are met:

- a) the parties to the contract have approved the contract and are committed to perform their respective obligations;
- b) the Company can identify each party's rights regarding the goods or services to be transferred;
- c) the Company can identify the payment terms for the goods or services to be transferred;



- d) the contract has commercial substance (i.e. the risk, timing or amount of the Company's future cash flows is expected to change as a result of the contract); and
- e) it is probable that the Company will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer. The amount of consideration to which the Company will be entitled may be less than the price stated in the contract if the consideration is variable because the Company may offer the customer a price concession, discount, rebates, refunds, credits or be entitled to incentives, performance bonuses, or similar items.

Combination of contracts

The Company combines two or more contracts entered into at or near the same time with the same customer (or related parties of the customer) and account for the contracts as a single contract if one or more of the following criteria are met:

- a) the contracts are negotiated as a package with a single commercial objective;
- b) the amount of consideration to be paid in one contract depends on the price or performance of the other contract; or
- c) the goods or services promised in the contracts (or some goods or services promised in each of the contracts) are a single performance obligation.

Contract modification

The Company account for a contract modification as a separate contract if both of the following conditions are present:

- a) the scope of the contract increases because of the addition of promised goods or services that are distinct and
- b) the price of the contract increases by an amount of consideration that reflects the company's stand-alone selling prices of the additional promised goods or services and any appropriate adjustments to that price to reflect the circumstances of the particular contract.

Step 2 : Identifying performance obligations:

At contract inception, the Company assesses the goods or services promised in a contract with a customer and identify as a performance obligation each promise to transfer to the customer either:

- a) a good or service (or a bundle of goods or services) that is distinct; or
- b) a series of distinct goods or services that are substantially the same and that have the same pattern of transfer to the customer.

Step 3 : Determining the transaction price

The Company consider the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties. The consideration promised in a contract with a customer may include fixed amounts, variable amounts, or both.

When determining the transaction price, a Company consider the effects of all of the following:

- Variable consideration;
- Constraining estimates of variable consideration;
- The existence of significant financing component;
- Non – cash consideration;
- Consideration payable to a customer.

An amount of consideration can vary because of discounts, rebates, refunds, credits, price concessions, incentives, performance bonuses, or other similar items. The promised consideration can also vary if the company's entitlement to the consideration is contingent on the occurrence or non-occurrence of a future event.

In some contracts, penalties are specified. In such cases, penalties are accounted for as per the substance of the contract. Where the penalty is inherent in determination of transaction price, it form part of variable consideration.

The Company includes in the transaction price some or all of an amount of estimated variable consideration only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is subsequently resolved.

The Company does not adjust the promised amount of consideration for the effects of a significant financing component if it expects, at contract inception, that the period between when it transfers a promised goods or service to a customer and when the customer pays for that good or service will be one year or less.

The Company recognizes a refund liability if the Company receives consideration from a customer and expects to refund some or all of that consideration to the customer. A refund liability is measured at the amount of consideration received (or receivable) for which the company does not expect to be entitled (i.e. amounts not included in the transaction price). The refund liability (and corresponding change in the transaction price and, therefore, the contract liability) is updated at the end of each reporting period for changes in circumstances.

After contract inception, the transaction price can change for various reasons, including the resolution of uncertain events or other changes in circumstances that change the amount of consideration to which the Company expects to be entitled in exchange for the promised goods or services.

Step 4 : Allocating the transaction price:

The objective when allocating the transaction price is for the Company to allocate the transaction price to each performance obligation (or distinct good or service) in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for transferring the promised goods or services to the customer.



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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 finance lease is a lease that transfers substantially all the risks and rewards incidental to ownership of an asset. Title may or may not eventually be transferred.

An operating lease is a lease other than a finance lease.

2.6.1 Company as a lessee

A lease is classified at the inception date as a finance lease or an operating lease.

2.6.1.1 Finance leases are capitalised at the commencement of the lease at the inception date fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Finance charges are recognised in finance costs in the statement of profit and loss, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with the Company's general policy on the borrowing costs.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

2.6.1.2 Operating lease- Lease payments under an operating lease is recognised as an expense on a straight-line basis over the lease term unless either:

- (a) another systematic basis is more representative of the time pattern of the user's benefit even if the payments to the lessors are not on that basis; or
- (b) the payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. If payments to the lessor vary because of factors other than general inflation, then this condition is not met.

2.6.2 Company as a lessor

Operating leases Lease income from operating leases (excluding amounts for services such as insurance and maintenance) is recognised in income on a straight-line basis over the lease term, unless either:

- (a) another systematic basis is more representative of the time pattern in which use benefit derived from the leased asset is diminished, even if the payments to the lessors are not on that basis; or
- (b) the payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. If payments to the lessor vary according to factors other than inflation, then this condition is not met.

Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised as an expense over the initial lease term on the same basis as lease income.

Finance leases Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of 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



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- 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	: 5-15 years
Computers and Laptops	: 3 Years
Office equipment	: 3-6 years
Furniture and Fixtures	: 10 years
Vehicles	: 8-10 years

Based on technical evaluation, the management believes that the useful lives given above best represents the period over which the management expects to use the asset. Hence the useful lives of the assets may be different from useful lives as prescribed under Part C of schedule II of companies act, 2013.

The estimated useful life of the assets is reviewed at the end of each financial year.

The residual value of Property, plant and equipment is considered as 5% of the original cost of the asset except some items of assets such as, Coal tub, winding ropes, haulage ropes, stowing pipes & safety lamps etc. for which the technically estimated useful life has been determined to be one year with nil residual value.

Depreciation on the assets added / disposed of during the year is provided on pro-rata basis with reference to the month of addition / disposal.

Value of "Other Land" includes land acquired under Coal Bearing Area (Acquisition & Development) (CBA) Act, 1957, Land Acquisition Act, 1894, Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement (RFCTLAAR) Act, 2013, Long term transfer of government land etc., which is amortised on the basis of the balance life of the project; and in case of Leasehold land such amortisation is based on lease period or balance life of the project whichever is lower.

Fully depreciated assets, retired from active use are disclosed separately as surveyed off assets at its residual value under Property, plant Equipment and are tested for impairment.



Capital Expenses incurred by the company on construction/development of certain assets which are essential for production, supply of goods or for the access to any existing Assets of the company are recognised as Enabling Assets under Property, Plant and Equipment.

Transition to Ind AS

The company elected to continue with the carrying value as per cost model (for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind ASs, measured as per the previous GAAP.

2.9 Mine Closure, Site Restoration and Decommissioning Obligation

The company's obligation for land reclamation and decommissioning of structures consists of spending at both surface and underground mines in accordance with the guidelines from Ministry of Coal, Government of India. The company estimates its obligation for Mine Closure, Site Restoration and Decommissioning based upon detailed calculation and technical assessment of the amount and timing of the future cash spending to perform the required work. Mine Closure expenditure is provided as per approved Mine Closure Plan. The estimates of expenses are escalated for inflation, and then discounted at a discount rate that reflects current market assessment of the time value of money and the risks, such that the amount of provision reflects the present value of the expenditures expected to be required to settle the obligation. The company records a corresponding asset associated with the liability for final reclamation and mine closure. The obligation and corresponding assets are recognised in the period in which the liability is incurred. The asset representing the total site restoration cost (as estimated by Central Mine Planning and Design Institute Limited) as per mine closure plan is recognised as a separate item in PPE and amortised over the balance project/mine life.

The value of the provision is progressively increased over time as the effect of discounting unwinds; creating an expense recognised as financial expenses.

Further, a specific escrow fund account is maintained for this purpose as per the approved mine closure plan.

The progressive mine closure expenses incurred on year to year basis forming part of the total mine closure obligation is initially recognised as receivable from escrow account and thereafter adjusted with the obligation in the year in which the amount is withdrawn after the concurrence of the certifying agency.

2.10 Exploration and Evaluation Assets

Exploration and evaluation assets comprise capitalised costs which are attributable to the search for coal and related resources, pending the determination of technical feasibility and the assessment of commercial viability of an identified resource which comprises inter alia the following:

- acquisition of rights to explore
- researching and analysing historical exploration data;
- gathering exploration data through topographical, geo chemical and geo physical studies;
- exploratory drilling, trenching and sampling;
- determining and examining the volume and grade of the resource;
- surveying transportation and infrastructure requirements;
- Conducting market and finance studies.

The above includes employee remuneration, cost of materials and fuel used, payments to contractors etc.

As the intangible component represents an insignificant/indistinguishable portion of the overall expected tangible costs to be incurred and recouped from future exploitation, these costs along with other capitalised exploration costs are recorded as exploration and evaluation asset.

Exploration and evaluation costs are capitalised on a project by project basis pending determination of technical feasibility and commercial viability of the project and disclosed as a separate line item under non-current assets. They are subsequently measured at cost less accumulated impairment/provision.

Once proved reserves are determined and development of mines/project is sanctioned, exploration and evaluation assets are transferred to "Development" under capital work in progress. However, if proved reserves are not determined, the exploration and evaluation asset is derecognised.

2.11 Development Expenditure

When proved reserves are determined and development of mines/project is sanctioned, capitalised exploration and evaluation cost is recognised as assets under construction and disclosed as a component of capital work in progress under the head "Development". All subsequent development expenditure is also capitalised. The development expenditure capitalised is net of proceeds from the sale of coal extracted during the development phase.

Commercial Operation

The project/mines are brought to revenue; when commercial readiness of a project/mine to yield production on a sustainable basis is established either on the basis of conditions specifically stated in the project report or on the basis of the following criteria:

- (a) From beginning of the financial year immediately after the year in which the project achieves physical output of 25% of rated capacity as per approved project report, or
- (b) 2 years of touching of coal, or
- (c) From the beginning of the financial year in which the value of production is more than total expenses.

Whichever event occurs first;

On being brought to revenue, the assets under capital work in progress are reclassified as a component of property, plant and equipment under the nomenclature "Other Mining Infrastructure". Other Mining Infrastructure are amortised from the year when the mine is brought under revenue in 20 years or working life of the project whichever is less.



2.12 Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation (calculated on a straight-line basis over their useful lives) and accumulated impairment losses, if any.

Internally generated intangibles, excluding capitalised development costs, are not capitalised. Instead, the related expenditure is recognised in the statement of profit and loss and other comprehensive income in the period in which the expenditure is incurred. The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss.

An intangible asset with an indefinite useful life is not amortised but is tested for impairment at each reporting date.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss

Exploration and Evaluation assets attributable to blocks identified for sale or proposed to be sold to outside agencies (i.e. for blocks not earmarked for CIL) are however, classified as Intangible Assets and tested for impairment.

Cost of Software recognized as intangible asset, is amortised on straight line method over a period of legal right to use or three years, whichever is less; with a nil residual value.

Research and Development is recognised as an expenditure as and when incurred.

2.13 Impairment of Assets (other than financial assets)

The Company assesses at the end of each reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs. Company considers individual mines as separate cash generating units for the purpose of test of impairment.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognised in the Statement of Profit and Loss.

2.14 Investment Property

Property (land or a building or part of a building or both) held to earn rentals or for capital appreciation or both, rather than for, use in the production or supply of goods or services or for administrative purposes; or sale in the ordinary course of businesses are classified as investment property.

Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs.

Investment properties are depreciated using the straight-line method over their estimated useful lives.

2.15 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

2.15.1 Financial assets

2.15.1 Initial recognition and measurement

All financial assets are recognised initially at fair value, in the case of financial assets not recorded at fair value through profit or loss, plus transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

2.15.2 Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

2.15.2.1 Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.



2.15.2.2 Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- 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:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- Financial assets that are debt instruments and are measured as at FVTOCI
- Lease receivables under Ind AS 17
- Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115.

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 17



The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

2.15.3 Financial liabilities

2.15.3.1 Initial recognition and measurement

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

2.15.3.2 Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

2.15.3.3 Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss. The Company has not designated any financial liability as at fair value through profit and loss.

2.15.3.4 Financial liabilities at amortised cost

After initial recognition, these are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the effective interest rate amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

2.15.3.5 Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of a financial liability (or part of a financial liability) extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, shall be recognised in profit or loss.

2.15.4 Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassification and how they are accounted for

Original classification	Revised classification	Accounting treatment
Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in P&L.
FVTPL	Amortised Cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
FVTOCI	Amortised cost	Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to P&L at the reclassification date.



2.15.5 Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.15.6 Cash & Cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the company's cash management.

2.16. Borrowing Costs

Borrowing costs are expensed as and when incurred except where they are directly attributable to the acquisition, construction or production of qualifying assets i.e. the assets that necessarily takes substantial period of time to get ready for its intended use, in which case they are capitalised as part of the cost of those asset up to the date when the qualifying asset is ready for its intended use.

2.17 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (tax loss) for a period. Taxable profit differs from "profit before income tax" as reported in the statement of profit and loss and other comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, except where the company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Unrecognised deferred tax assets are reassessed at the end of each reporting year and are recognised to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

2.18 Employee Benefits

2.18.1 Short-term Benefits

All short term employee benefits are recognized in the period in which they are incurred.

2.18.2 Post-employment benefits and other long term employee benefits

2.18.2.1 Defined contributions plans

A defined contribution plan is a post-employment benefit plan for Provident fund and Pension under which the company pays fixed contribution into fund maintained by a separate statutory body (Coal Mines Provident Fund) constituted under an enactment of law and the company will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in the statement of profit and loss in the periods during which services are rendered by employees.

2.18.2.2 Defined benefits plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. Gratuity, leave encashment are defined benefit plans (with ceilings on benefits). The company's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in return of their service in the current and prior periods. The benefit is discounted to determine its present value and reduced by the fair value of plan assets, if any. The discount rate is based on the prevailing market yields of Indian Government securities as at the reporting date that have maturity dates approximating the terms of the company's obligations and that are denominated in the same currency in which the benefits are expected to be paid.

The application of actuarial valuation involves making assumptions about discount rate, expected rates of return on assets, future salary increases, mortality rates etc. Due to the long term nature of these plans, such estimates are subject to uncertainties. The calculation is performed at each



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balance sheet by an actuary using the projected unit credit method. When the calculation results in to the benefit to the company, the recognised asset is limited to the present value of the economic benefits available in the form of any future refunds from the plan or reduction in future contributions to the plan. An economic benefit is available to the company if it is realisable during the life of the plan, or on settlement of plan liabilities.

Re-measurement of the net defined benefit liability, which comprise actuarial gain and losses considering the return on plan assets (excluding interest) and the effects of the assets ceiling (if any, excluding interest) are recognised immediately in the other comprehensive income. The company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit and loss.

When the benefits of the plan are improved, the portion of the increased benefit relating to past service by employees is recognised as expense immediately in the statement of profit and loss.

2.18.3 Other Employee benefits

Certain other employee benefits namely benefit on account of LTA, LTC, Life Cover scheme, Group personal Accident insurance scheme, settlement allowance, post-retirement medical benefit scheme and compensation to dependents of deceased in mine accidents etc., are also recognised on the same basis as described above for defined benefits plan. These benefits do not have specific funding.

2.19 Foreign Currency

The company's reported currency and the functional currency for majority of its operations is in Indian Rupees (INR) being the principal currency of the economic environment in which it operates.

Transactions in foreign currencies are converted into the reported currency of the company using the exchange rate prevailing at the transaction date. Monetary assets and liabilities denominated in foreign currencies outstanding at the end of the reporting period are translated at the exchange rates prevailing as at the end of reporting period. Exchange differences arising on the settlement of monetary assets and liabilities or on translating monetary assets and liabilities at rates different from those at which they were translated on initial recognition during the period or in previous financial statements are recognised in statement of profit and loss in the period in which they arise.

Non-monetary items denominated in foreign currency are valued at the exchange rates prevailing on the date of transactions.

2.20 Stripping Activity Expense/Adjustment

In case of opencast mining, the mine waste materials ("overburden") which consists of soil and rock on the top of coal seam is required to be removed to get access to the coal and its extraction. This waste removal activity is known as 'Stripping'. In opencast mines, the company has to incur such expenses over the life of the mine (as technically estimated).

Therefore, as a policy, in the mines with rated capacity of one million tonnes per annum and above, cost of Stripping is charged on technically evaluated average stripping ratio (OB: COAL) at each mine with due adjustment for stripping activity asset and ratio-variance account after the mines are brought to revenue.

Net of balances of stripping activity asset and ratio variance at the Balance Sheet date is shown as Stripping Activity Adjustment under the head Non - Current Provisions / Other Non-Current Assets as the case may be.

The reported quantity of overburden as per record is considered in calculating the ratio for OBR accounting where the variance between reported quantity and measured quantity is within the permissible limits, as detailed hereunder:-

Annual Quantum of OB: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 First in First out method. Net realisable value represents the estimated selling price of inventories less all estimated costs of completion and costs necessary to make the sale.

Book stock of coal is considered in the accounts where the variance between book stock and measured stock is upto +/- 5% and in cases where the variance is beyond +/- 5% the measured stock is considered. Such stock are valued at net realisable value or cost whichever is lower. Coke is considered as a part of stock of coal.

Coal & coke-fines are valued at lower of cost or net realisable value and considered as a part of stock of coal.

Slurry (coking/semi-coking), middling of washeries and by products are valued at net realisable value and considered as a part of stock of coal.

2.21.2 Stores & Spares

The Stock of stores & spare parts (which also includes loose tools) at central & area stores are considered as per balances appearing in priced stores ledger and are valued at cost calculated on the basis of weighted average method. The inventory of stores & spare parts lying at collieries / sub-stores / drilling camps/ consuming centres are considered at the year end only as per physically verified stores and are valued at cost.



Provisions are made at the rate of 100% for unserviceable, damaged and obsolete stores and spares and at the rate of 50% for stores & spares not moved for 5 years.

2.21.3 Other Inventories

Workshop jobs including work-in-progress are valued at cost. Stock of press jobs (including work in progress) and stationary at printing press and medicines at central hospital are valued at cost.

However, Stock of stationery (other than lying at printing press), bricks, sand, medicine (except at Central Hospitals), aircraft spares and scraps are not considered in inventory considering their value not being significant.

2.22 Provisions, Contingent Liabilities & Contingent Assets

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

All provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future uncertain events not wholly within the control of the company, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

Contingent Assets are not recognised in the financial statements. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and its recognition is appropriate.

2.23 Earnings per share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per shares is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per shares and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

2.24 Judgements, Estimates and Assumptions

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgements and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of financial statements and the amount of revenue and expenses during the reported period. Application of accounting policies involving complex and subjective judgements and the use of assumptions in these financial statements have been disclosed. Accounting estimates could change from period to period. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimate are recognised in the period in which the estimates are revised and, if material, their effects are disclosed in the notes to the financial statements.

2.24.1 Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

2.24.1.1 Formulation of Accounting Policies

Accounting policies are formulated in a manner that result in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. Those policies need not be applied when the effect of applying them is immaterial.

In the absence of an Ind AS that specifically applies to a transaction, other event or condition, management has used its judgement in developing and applying an accounting policy that results in information that is:

- a) relevant to the economic decision-making needs of users and
- b) reliable in that financial statements:
 - (i) represent faithfully the financial position, financial performance and cash flows of the Company; (ii) reflect the economic substance of transactions, other events and conditions, and not merely the legal form; (iii) are neutral, i.e. free from bias; (iv) are prudent; and (v) are complete in all material respects on a consistent basis

In making the judgement management refers to, and considers the applicability of, the following sources in descending order:

- (a) the requirements in Ind ASs dealing with similar and related issues; and
- (b) the definitions, recognition criteria and measurement concepts for assets, liabilities, income and expenses in the Framework.

In making the judgement, management considers the most recent pronouncements of International Accounting Standards Board and in absence thereof those of the other standard-setting bodies that use a similar conceptual framework to develop accounting standards, other accounting literature and accepted industry practices, to the extent that these do not conflict with the sources in above paragraph.

The Company operates in the mining sector (a sector where the exploration, evaluation, development production phases are based on the varied topographical and geomining terrain spread over the lease period running over decades and prone to constant changes), the accounting policies whereof have evolved based on specific industry practices supported by research committees and approved by the various regulators owing to its consistent application over the last several decades. In the absence of specific accounting literature, guidance and standards in certain specific



areas which are in the process of evolution. The Company continues to strive to develop accounting policies in line with the development of accounting literature and any development therein shall be accounted for prospectively as per the procedure laid down above more particularly in Ind AS 8.

The financial statements are prepared on going concern basis using accrual basis of accounting.

2.24.1.2 Materiality

Ind AS applies to items which are material. Management uses judgement in deciding whether individual items or groups of item are material in the financial statements. Materiality is judged by reference to the size and nature of the item. The deciding factor is whether omission or misstatement could individually or collectively influence the economic decisions that users make on the basis of the financial statements. Management also uses judgement of materiality for determining the compliance requirement of the Ind AS. In particular circumstances either the nature or the amount of an item or aggregate of items could be the determining factor. Further the Company may also be required to present separately immaterial items when required by law.

W.e.f 01.04.2018 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 0.50% of total revenue from Operations (net of statutory levies) as per last audited financial statement of CIL Consolidated.

2.24.1.3 Operating lease

Company has entered into lease agreements. The Company has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a major part of the economic life of the commercial property and the fair value of the asset, that it retains all the significant risks and rewards of ownership of these properties and accounts for the contracts as operating leases.

2.24.2 Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

2.24.2.1 Impairment of non-financial assets

There is an indication of impairment if, the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. Company considers individual mines as separate cash generating units for the purpose of test of impairment. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes. These estimates are most relevant to other mining infrastructures. The key assumptions used to determine the recoverable amount for the different CGUs, are disclosed and further explained in respective notes.

2.24.2.2 Taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

2.24.2.3 Defined benefit plans

The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates.

Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables of the country. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rate.

2.24.2.4 Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using generally accepted valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk, volatility and other relevant input /considerations. Changes in assumptions and estimates about these factors could affect the reported fair value of financial instruments.

2.24.2.5 Intangible asset under development

The Company capitalises intangible asset under development for a project in accordance with the accounting policy. Initial capitalisation of costs is based on management's judgement that technological and economic feasibility is confirmed, usually when a project report is formulated and approved.



2.24.2.6 Provision for Mine Closure, Site Restoration and Decommissioning Obligation

In determining the fair value of the provision for Mine Closure, Site Restoration and Decommissioning Obligation, assumptions and estimates are made in relation to discount rates, the expected cost of site restoration and dismantling and the expected timing of those costs. The Company estimates provision using the DCF method considering life of the project/mine based on

- Estimated cost per hectare as specified in guidelines issued by Ministry of Coal, Government of India.
- The discount rate (pre tax rate) that reflect current market assessments of the time value of money and the risks specific to the liability.

2.25 Abbreviation used:

a.	CGU	Cash generating unit	l.	ECL	Eastern Coalfields Limited
b.	DCF	Discounted Cash Flow	m.	BCCL	Bharat Coking Coal Limited
c.	FVTOCI	Fair value through Other Comprehensive Income	n.	CCL	Central Coalfields Limited
d.	FVTPL	Fair value through Profit & Loss	o.	SECL	South Eastern Coalfields Limited
e.	GAAP	Generally accepted accounting principles	p.	MCL	Mahanadi Coalfields Limited
f.	Ind AS	Indian Accounting Standards	q.	NCL	Northern Coalfields Limited
g.	OCI	Other Comprehensive Income	r.	WCL	Western Coalfields Limited
h.	P&L	Profit and Loss	s.	CMPDIL	Central Mine Planning & Design Institute Limited
i.	PPE	Property, Plant and Equipment	t.	NEC	North Eastern Coalfields
j.	SPPI	Solely Payment of Principal and Interest	u.	IICM	Indian Institute of Coal Management
k.	EIR	Effective Interest Rate	v.	CIL	Coal India Limited



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NOTES TO THE FINANCIAL STATEMENTS NOTE 3 : PROPERTY, PLANT AND EQUIPMENT

(₹ in Crore)

	Freehold Land	Other Land	Land Reclamation/ Site Restoration Costs	Building (including water supply, roads and culverts)	Plant and Equipment	Telecommunication	Railway Sidings	Furniture and Fixtures	Office Equipments	Vehicles	Aircraft	Other Mining Infrastructure	Surveyed off Assets	Others	Total
Gross Carrying Amount:															
As at 1 April 2017	408.65	6,934.87	2,849.06	2,936.56	11,914.39	136.66	244.98	187.90	179.73	102.94	0.58	1,478.24	251.34	0.89	27,626.79
Additions	72.80	1,577.99	104.72	299.47	2,638.19	35.65	87.78	35.00	46.83	19.30	-	254.65	32.95	-	5,205.33
Deletions/Adjustments	(11.21)	13.19	(81.36)	28.51	(319.53)	0.37	-	47.65	(2.82)	(0.86)	-	18.35	(25.29)	-	(333.00)
As at 31 March 2018	470.24	8,526.05	2,872.42	3,264.54	14,233.05	172.68	332.76	270.55	223.74	121.38	0.58	1,751.24	259.00	0.89	32,499.12
As at 1 April 2018	470.24	8,526.05	2,872.42	3,264.54	14,233.05	172.68	332.76	270.55	223.74	121.38	0.58	1,751.24	259.00	0.89	32,499.12
Additions	76.54	2,294.53	498.95	503.16	2,818.08	8.92	356.00	44.77	67.75	26.29	-	1,424.37	57.65	-	8,177.01
Deletions/Adjustments	(1.98)	(19.77)	(23.74)	(2.93)	(387.12)	(0.36)	(42.00)	(5.88)	(40.12)	(1.52)	-	(6.30)	(59.88)	-	(591.60)
As at 31 March 2019	544.80	10,800.81	3,347.63	3,764.77	16,664.01	181.24	646.76	309.44	251.37	146.15	0.58	3,169.31	256.77	0.89	40,084.53
Accumulated Depreciation and Impairment															
As at 1 April 2017	-	672.33	619.24	270.98	3,417.83	42.63	46.85	45.02	71.20	22.59	-	301.09	84.64	-	5,594.40
Charge for the year	-	520.22	244.96	139.06	1,744.38	26.40	27.83	28.64	48.50	14.58	-	136.09	0.07	-	2,930.73
Impairment	-	-	-	-	18.87	-	-	-	0.01	-	-	93.65	(10.43)	-	102.10
Deletions/Adjustments	-	(1.16)	-	22.65	(262.21)	0.05	(0.13)	39.14	(3.75)	(0.06)	-	18.48	(1.10)	-	(188.09)
As at 31 March 2018	-	1,191.39	864.20	432.69	4,918.87	69.08	74.55	112.80	115.96	37.11	-	549.31	73.18	-	8,439.14
As at 1 April 2018	-	1,191.39	864.20	432.69	4,918.87	69.08	74.55	112.80	115.96	37.11	-	549.31	73.18	-	8,439.14
Charge for the year	-	626.70	324.58	146.18	1,880.66	26.84	37.32	28.89	47.48	15.11	-	241.47	-	-	3,375.23
Impairment	-	-	-	-	19.86	0.01	-	0.04	0.03	-	-	71.45	(13.08)	-	78.31
Deletions/Adjustments	-	(2.06)	2.47	(0.22)	(324.62)	(0.03)	12.09	(4.48)	(33.63)	(1.52)	-	10.07	(5.28)	-	(347.21)
As at 31 March 2019	-	1,816.03	1,191.25	578.65	6,494.77	95.90	123.96	137.25	129.84	50.70	-	872.30	54.82	-	11,545.47
Net Carrying Amount															
As at 31 March 2019	544.80	8,984.78	2,156.38	3,186.12	10,169.24	85.34	522.80	172.19	121.53	95.45	0.58	2,297.01	201.95	0.89	28,539.06
As at 31 March 2018	470.24	7,334.66	2,008.22	2,831.85	9,314.18	103.60	258.21	157.75	107.78	84.27	0.58	1,201.93	185.82	0.89	24,059.98

1. Land :

a. Land acquired in pursuance to Coal Mines (Nationalisation) Act 1973, does not require title deeds separately for corresponding land. All other title deeds for land acquired are in possession and are mutated in favour of company except in few cases of freehold lands, where same is under progress pending legal formalities.

b. Land- Others also includes Land acquired under Coal Bearing Areas (Acquisition and Development) Act, 1957 and Land Acquisition Act, 1894.

2. Indian Institute of Coal Management :

• Fixed assets comprising plant & machinery and related building and other assets having written down value as on 31.03.2019 of ₹ 12.51 Crore have been let out to Indian Institute of Coal Management, a registered society under Societies Registration Act, 1860 for an annual lease rent of ₹ 1.80 Crore under cancellable operating lease agreement.

3. Depreciation has been provided based on useful life as mentioned in Note 2.7. However, pending completion of technical assessment to segregate the value of certain assets embedded within a different class of asset, depreciation has been provided on these assets on the basis of useful life of the un-segregated class of assets.

4. Land Reclamation/ Site Restoration cost comprises of estimated cost to be incurred at the stage of mine closure duly escalated for inflation (5% p.a.) and then discounted at 8 % discount rate that reflects current market rate of fair value and the risk.



NOTES TO THE FINANCIAL STATEMENTS
NOTE 4 : CAPITAL WIP

(₹ in Crore)

	Building (including water supply, roads and culverts)	Plant and Equipments	Railway Sidings	Other Mining infrastructure/ Development	Rail Corridor under Construction	Others	Total
Gross Carrying Amount:							
As at 1 April 2017	892.79	3,107.88	1,365.45	2,221.45	1,010.66	31.82	8,630.05
Additions	604.51	1,207.33	715.77	684.71	529.30	105.94	3,847.56
Capitalisation/ Deletions	(289.57)	(1,397.23)	(16.83)	(300.98)	-	(95.01)	(2,099.62)
As at 31 March 2018	1,207.73	2,917.98	2,064.39	2,605.18	1,539.96	42.75	10,377.99
As at 1 April 2018	1,207.73	2,917.98	2,064.39	2,605.18	1,539.96	42.75	10,377.99
Additions	575.87	1,173.64	952.02	926.07	519.73	67.24	4,214.57
Capitalisation/ Deletions	(485.23)	(2,155.08)	(308.87)	(1,818.72)	(15.86)	(69.55)	(4,853.31)
As at 31 March 2019	1,298.37	1,936.54	2,707.54	1,712.53	2,043.83	40.44	9,739.25
Provision and Impairment							
As at 1 April 2017	1.42	30.54	6.80	14.69	-	0.08	53.53
Charge for the year	2.77	7.42	3.85	4.28	-	-	18.32
Impairment	2.37	11.95	-	17.79	-	-	32.11
Deletions/Adjustments	(0.01)	1.95	-	(0.52)	-	(0.09)	1.33
As at 31 March 2018	6.55	51.86	10.65	36.24	-	(0.01)	105.29
As at 1 April 2018	6.55	51.86	10.65	36.24	-	(0.01)	-
Charge for the year	0.47	21.93	0.12	3.64	-	-	26.16
Impairment	0.11	0.87	0.12	10.63	-	-	11.73
Deletions/Adjustments	(0.31)	(7.63)	(10.89)	(8.05)	-	0.01	-26.87
As at 31 March 2019	6.82	67.03	-	42.46	-	-	116.31
Net Carrying Amount							
As at 31 March 2019	1,291.55	1,869.51	2,707.54	1,670.07	2,043.83	40.44	9,622.94
As at 31 March 2018	1,201.18	2,866.12	2,053.74	2,568.94	1,539.96	42.76	10,272.70

The revised project cost of Tori Shivpur Rail line project for facilitating evacuation of coal is ₹ 2399.07 Crs against which ₹ 2431.13 Crores has been deposited with East Central Railway.



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NOTES TO THE FINANCIAL STATEMENTS NOTE 5 : EXPLORATION AND EVALUATION ASSETS

(₹ in Crore)

	Exploration and Evaluation Costs
Gross Carrying Amount:	
As at 1 April 2017	1,731.69
Additions	1,777.85
Capitalisation/ Deletions	(10.55)
As at 31 March 2018	3,498.99
As at 1 April 2018	3,498.99
Additions	513.16
Deletions/Adjustments	50.29
As at 31 March 2019	4,062.44
Amortisation and Impairment	
As at 1 April 2017	13.95
Charge for the year	0.46
Impairment	-
Deletions/Adjustments	-
As at 31 March 2018	14.41
As at 1 April 2018	14.41
Charge for the year	2.47
Impairment	8.85
Deletions/Adjustments	-
As at 31 March 2019	25.73
Net Carrying Amount	
As at 31 March 2019	4,036.71
As at 31 March 2018	3,484.58



NOTES TO THE FINANCIAL STATEMENTS

NOTE 6 : INTANGIBLE ASSETS

(₹ in Crore)

	Computer Software	Intangible Exploratory Assets	Others	Total
Gross Carrying Amount:				
As at 1 April 2017	12.49	26.88	25.91	65.28
Additions	1.64	-	0.30	1.94
Capitalisation/ Deletions	-	(0.33)	3.12	2.79
As at 31 March 2018	14.13	26.55	29.33	70.01
As at 1 April 2018	14.13	26.55	29.33	70.01
Additions	8.54	-	-	8.54
Deletions/Adjustments	-	-	-	-
As at 31 March 2019	22.67	26.55	29.33	78.55
Amortisation and Impairment				
As at 1 April 2017	7.63	-	-	7.63
Charge for the year	3.50	-	29.33	32.83
Impairment	-	-	-	-
Deletions/Adjustments	0.02	-	-	0.02
As at 31 March 2018	11.15	-	29.33	40.48
As at 1 April 2018	11.15	-	29.33	40.48
Charge for the year	2.89	-	-	2.89
Impairment	-	-	-	-
Deletions/Adjustments	-	-	-	-
As at 31 March 2019	14.04	-	29.33	43.37
Net Carrying Amount				
As at 31 March 2019	8.63	26.55	-	35.18
As at 31 March 2018	2.98	26.55	-	29.53



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NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED

NOTE - 7 : INVESTMENTS

(₹ in crore)

NON CURRENT INVESTMENTS	No. of shares/units	Face Value per share	As at	
			31.03.2019	31.03.2018
Investment in Co-operative shares (Unquoted)				
"B" class shares in Coal Mines Officers Cooperative Credit Society Ltd.	500 (500)	1000 (1000)	0.05	0.05
"D" class shares in Dishergarh colly Worker's central co-opt store Ltd.	1000 (1000)	100 (100)	0.01	0.01
Shares in the Mugma coalfield colly Worker's central co-opt store Ltd	4000 (4000)	25 (25)	0.01	0.01
"B" class shares in Sodepur colly Employee's co-opt credit society Ltd.	500 (500)	100 (100)	0.005	0.005
"B" class shares in Dhenomain colly. Employees' co-opt credit society Ltd.	500 (500)	100 (100)	0.005	0.005
Consumer Cooperative Societies Ltd Baikunthpur	250 (250)	10 (10)	-	-
Total (A)			0.08	0.08
Investments in Secured Bonds (quoted)				
7.55 % Secured Non convertible IRFC Tax free 2021 series 79 bonds	20000 (20000)	100000 (100000)	200.00	200.00
8% Secured Non convertible IRFC bonds Tax free	1087537 (1087537)	1000 (1000)	108.75	108.75
7.22 % Secured Non convertible IRFC bond Tax free	4999 (4999)	1000100 (1000100)	499.95	499.95
7.22 % Secured Redeemable REC bond Tax free	1500000 (1500000)	1000 (1000)	150.00	150.00
Total (B)			958.70	958.70
Investment in Joint Venture Companies (Unquoted)				
International Coal Venture Private Limited, New Delhi	2800000 (2800000)	10 (10)	7.35	7.19
CIL NTPC Urja Private Limited , New Delhi	76900 (76900)	10 (10)	0.03	0.03
Talcher Fertilizers Limited, Bhubneswar, Orissa	16344568 (5015000)	10 (10)	11.27	5.03
Hidustan Urvarak & Rasayan Limited, Kolkata	440325000 (333250000)	10 (10)	443.58	332.03
Total (C)			462.23	344.28
Grand Total (A + B + C)			1,421.01	1,303.06
Aggregate amount of unquoted investments:			462.31	344.36
Aggregate amount of quoted investments:			958.70	958.70
Market Value of Quoted Investment			997.24	993.40
Refer note 38 (2) for classification				



NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED

NOTE - 7 : INVESTMENTS

(₹ in crores)

CURRENT	No. of units	NAV (in ₹)	As at	
			31.03.2019	31.03.2018
Mutual Fund Investment				
UTI Mutual Fund	9052726.319 (803178.184)	1019.45 (1019.45)	922.88	81.88
SBI Mutual Fund	8244099.96 (1232295.041)	1003.25 (1003.25)	827.08	123.63
Canara Robeco Mutual Fund	- (198.906)	- (1005.50)	-	0.02
Union KBC Mutual Fund	- (199.87)	- (1000.65)	-	0.02
BOI AXA Mutual Fund	- (199.471)	- (1002.65)	-	0.02
Investments in Inter Corporate Deposits (ICD)				
SBI DFHI Ltd.			-	101.92
ICICI Securities			-	93.08
Total :			1,749.96	400.57
Aggregate of Quoted Investment: Refer note 38(2) for classification			1,749.96	400.57

NOTE - 8 : LOANS

(₹ in crores)

	As at	
	31.03.2019	31.03.2018
Non-Current		
Loans to body corporate and employees		
- Secured, considered good	16.64	19.13
- Unsecured, considered good	1,125.09	1,000.95
- Credit impaired	1.97	1.63
	1,143.70	1,021.71
Less: Allowance for doubtful loans	1.97	1.63
TOTAL	1,141.73	1,020.08
Current		
Loans to body corporate and employees		
- Secured, considered good	1.75	1.64
- Unsecured, considered good	500.58	2.05
Less: Allowance for doubtful loans	-	-
TOTAL	502.33	3.69



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NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED

NOTE - 9 : OTHER FINANCIAL ASSETS

(₹ in Crore)

	31.03.2019	As at 31.03.2018
Non Current		
Bank Deposits	152.77	180.45
Deposit in Bank under Shifting & Rehabilitation Fund scheme ¹	3,977.25	3,627.00
Deposits and receivables for Site Restoration :		
Deposit in Bank under Mine Closure Plan ²	7,029.91	6,319.00
Other Deposit (mine closure concurrent expense)	584.37	188.20
Receivable from Escrow Account for Mine Closure Expenses	140.63	550.09
	7,754.91	7,057.29
Security Deposit for utilities	3.66	4.25
Less : Allowance for doubtful deposits	0.01	0.17
	3.65	4.08
Other Deposit and Receivables ³	469.49	504.73
Less : Allowance for doubtful deposits & receivables	28.40	57.57
	441.09	447.16
TOTAL	12,329.67	11,315.98
Current		
Deposits and receivables for Site Restoration :		
Other Deposit (mine closure concurrent expense)	356.43	101.68
Receivable from Escrow Account for Mine Closure Expenses	272.54	-
	628.97	101.68
Interest accrued	1,165.45	899.42
Claims & other receivables	1,785.84	2,426.36
Less : Allowance for doubtful claims	65.84	43.78
	1,720.00	2,382.58
TOTAL	3,514.42	3,383.68

Notes:

1. Deposit in Bank under Shifting & Rehabilitation Fund scheme Following the direction of the Ministry of Coal the company has setup a fund for implementation of action plan for shifting & rehabilitation dealing with fire & stabilization of unstable areas of Eastern Coal Fields Ltd. & Bharat Coking Coal Ltd. The fund is utilized (by ECL and BCCL) based on implementation of approved projects in this respect. The subsidiaries of CIL [except CMPDIL and Coal India Africana Limitada] are making a contribution of ₹ 6/- per tonne of their respective coal despatch per annum to this fund, which remains in the custody of CIL, till they are disbursed/utilised by subsidiaries/agencies implementing the relevant projects.

2. Deposit with bank under Mine Closure Plan Following the guidelines from Ministry of Coal, Government of India for preparation of Mine Closure Plan, an Escrow Account has been opened. Up to 80% of the total deposited amount including interest accrued in the ESCROW account may be released after every five years in line with the periodic examination of the closure plan as per the Guidelines. (Refer Note 21 for Provision for Site Restoration/Mine Closure).

3. Other Deposits and Receivables - Non current includes ₹ 176.22 Crore (₹ 171.96 Crore) for deposits for P&T and electricity etc. and ₹ 191.35 Crores (₹ 186.82 Crores) deposited with tax authorities and others of South Eastern Coalfields Limited.

4. Coal India Ltd. entered into a Consortium Agreement with M/s BEML Ltd and M/s Damodar Valley Corporation (DVC) on 08.06.2010 for acquiring specified assets of M/s Mining and Allied Machinery Corporation (under liquidation). The agreement, inter alia, provided for formation of a joint venture company with a shareholding pattern of 48:26:26 among BEML, CIL and DVC respectively. CIL has paid its proportionate share towards bid consideration of Rs 100 Crores towards the said acquisition based on the order passed by Hon'ble High Court of Calcutta. As on 31st March 2019 an amount of Rs 33.56 Crores (₹ 31.31 Crores) was paid towards bid consideration and other miscellaneous expenditure. Further a Company in the name of MAMC Industries Limited (MIL) has been formed and incorporated on 25 August 2010 as a wholly owned subsidiary of BEML for the intended purposed of JV formation. As per terms and condition of the Consortium Agreement, a shareholders' agreement and joint venture agreement was to be executed. However shareholders' agreement and joint venture agreement are not yet executed.

Reconciliation of Escrow Account Balance	31.03.2019	31.03.2018
Balance in Escrow Account (Non Current) on 01.04.2015 (Ind AS Transition date)	6319.00	5497.93
Add: Balance Deposited during Current Year	745.64	686.57
Add: Interest Credited during the year	359.71	317.58
Less: Amount Withdrawn during Current Year	(394.44)	(183.08)
Balance in Escrow Account (Non Current) on Closing date	7029.91	6319.00



NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED

NOTE 10 : OTHER NON-CURRENT ASSETS

	As at	
	31.03.2019	31.03.2018
(i) Capital Advances	1,767.98	2,362.62
Less : Provision for doubtful advances	8.59	9.98
	<u>1,759.39</u>	<u>2,352.64</u>
(ii) Advances other than capital advances		
(a) Security Deposit for utilities	131.72	128.11
Less : Provision for doubtful deposits	2.34	2.37
	<u>129.38</u>	<u>125.74</u>
(b) Other Deposits and Advances	77.80	37.15
Less : Provision for doubtful deposits	1.56	1.45
	<u>76.24</u>	<u>35.70</u>
TOTAL	<u>1,965.01</u>	<u>2,514.08</u>

Capital Advance includes amount of ₹ 575.49 Crore given to ECR Railway for construction of Tori-Shivpur Rail Line in Case of CCL . CERL and CEWRL subsidiaries of SECL gave advance of ₹ 726.89 (₹680.07) Crore to South East Central Railway (SECR) for acquisition of land as non-interest bearing refundable advance. Further, advance of ₹ 117.69 (₹109.43) given by CERL and CEWRL to IRCON for deposit work.

NOTE -11 : OTHER CURRENT ASSETS

	As at	
	31.03.2019	31.03.2018
(b) Advance for Revenue (goods & services)	505.94	574.24
Less : Provision for doubtful advances	8.94	7.33
	497.00	566.91
(c) Advance payment of statutory dues ¹	1,842.88	1,920.98
Less : Provision for doubtful advances	0.31	0.33
	1,842.57	1,920.65
(e) Other Advances and Deposits	5,552.52	4,808.85
Less : Provision for doubtful advances	23.88	23.37
	5,528.64	4,785.48
(f) Input Tax Credit Receivable	4,355.64	2,975.05
(g) MAT Credit Entitlement	165.20	101.39
TOTAL	<u>12,389.05</u>	<u>10,349.48</u>

1. In NCL, Advance payment of statutory dues includes income tax refundable Rs. 761.09 crores (Rs. 760.53 crores)

NOTE - 12 : INVENTORIES

	As at	
	31.03.2019	31.03.2018
(a) Stock of Coal	4,116.71	4,936.30
Coal under Development	21.53	42.79
Stock of Coal	4,138.24	4,979.09
(b) Stock of Stores & Spares (at cost)	1,170.75	1,180.55
Add: Stores-in-transit	38.44	51.37
Net Stock of Stores & Spares (at cost)	1,209.19	1,231.92
(c) Stock of Medicine at Central Hospital	6.33	8.56
(d) Workshop Jobs and Press jobs	230.17	224.28
Total	<u>5,583.93</u>	<u>6,443.85</u>

Method of valuation : Refer Note No. 2.21 - Significant Accounting Policies on "Inventories"



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NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED

NOTE - 13 : TRADE RECEIVABLES

(₹ in Crore)

	As at 31.03.2019	31.03.2018
Current		
Trade receivables		
Secured considered good	80.16	210.57
Unsecured considered good	5,418.39	6,047.23
Credit impaired	1,721.76	1,742.91
	7,220.31	8,000.71
Less : Allowance for bad & doubtful debts	1,721.76	1,742.91
Total	5,498.55	6,257.80

Refer note 38 (2) for classification

1. No Trade or other receivables are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or member.

NOTE - 14 : CASH AND CASH EQUIVALENTS

(₹ in Crore)

	As at 31.03.2019	31.03.2018
(a) Balances with Banks		
in Deposit Accounts ²	168.21	2,034.01
in Current Accounts		
- Interest Bearing (CLTD)	1,200.85	1,281.50
- Non Interest Bearing	906.04	673.88
in Cash Credit Accounts	0.29	1.96
(b) Bank Balances outside India	0.20	0.30
(c) Cheques, Drafts and Stamps in hand	0.03	5.56
(d) Cash on hand	0.07	0.13
(e) Others	0.02	0.33
Total Cash and Cash Equivalents	2,275.71	3,997.67

1. Cash and cash equivalents comprises cash on hand and at bank, sweep accounts and term deposits held with banks with original maturities of three months or less.

2. The bank guarantees issued by CCL on account of two court cases i.e. Ghisha Lal Goyal Vs CCL in case 08/01 and M/s Nav Shakti Fuels Vs CCL & Ors in FA No. 101/2007 against lien secured by Deposits in Account no. 0404002100045433 for an amount of ₹ 0.90 crore.

Refer note 38 (2) for classification

NOTE - 15 : OTHER BANK BALANCES

(₹ in Crore)

	As at 31.03.2019	31.03.2018
Balances with Banks		
Deposit accounts	27,926.34	26,421.54
Deposit accounts (For specific purposes - See Note 2 below)	906.89	838.17
Unpaid dividend accounts	11.99	11.48
Dividend accounts	3.30	11.12
Total	28,848.52	27,282.31

Refer note 38 (2) for classification

1. Other Bank Balances comprise term deposits and other bank deposits which are expected to realise in cash within 12 months after the reporting date.

2. Bank deposits held under lien/earmarked as per courts order and for other specific purposes is ₹ 906.89 Crores (₹ 838.17 Crores)



NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED

NOTE - 16 : EQUITY SHARE CAPITAL

(₹ in Crore)

	As at	
	31.03.2019	31.03.2018
Authorised		
8,00,00,00,000 Equity Shares of ₹10/- each		
(8,00,00,00,000 Equity Shares of ₹10/- each)	8,000.00	8,000.00
	8,000.00	8,000.00
Issued, Subscribed and Paid-up		
6,16,27,28,327 Equity Shares of ₹10/- each		
(6,20,74,09,177 Equity Shares of ₹10/- each)	6,162.73	6,207.41
	6,162.73	6,207.41

1. Shares in the company held by each shareholder holding more than 5% Shares

Name of Shareholder	No. of Shares Held (Face value of ₹ 10 each)	% of Total Shares
Hon'ble President of India	4,37,30,16,781 (4,87,56,71,716)	70.959 (78.546)
Life Insurance Corporation of India	67,39,99,304 (55,69,48,456)	10.937 (8.972)

Reconciliation of equity shares outstanding at the beginning & at the end of reporting period

Particular	Number fo shares	Amount
Balance as on 01.04.2016	631,63,64,400	6318.36
Less: Shares bought back by company during FY 2016-17	10,89,55,223	108.45
Balance as on 31.03.2017	620,74,09,177	6207.41
Charge during FY 2017-18	-	-
Balance as on 31.03.2018	620,74,09,177	6207.41
Less: Shares bought back by the company during FY 2018-19	4,46,80,850	44.68
Balance as on 31.03.2019	616,27,28,327	6162.73

2. Total no. of shares bought back during the FY 2018-19 was 4,46,80,850 comprising Govt. Shares 4,42,93,572 and balance 3,87,278 shares bought back from various financial institutions and others.

3. Listing of shares of Coal India Ltd. in Stock Exchange. The shares of Coal India Ltd. is listed in two major stock exchanges of India, viz. Bombay Stock Exchange and National Stock Exchange on and from 4th November, 2010. The details of disinvestment/Buyback of shares by Govt of India is furnished below:

Sl. No.	Financial year of Disinvestment	% of shares disinvested	No. of shares disinvested	Mode
1	2010-11	10.00%	63,16,36,440	IPO
2	2013-14	0.35%	2,20,37,834	CPSE-ETF
3	2014-15	10.00%	63,16,36,440	OFS
4	2015-16	0.001%	83,104	CPSE-ETF
5	2016-17	1.248%	7,88,42,816	Buyback
6	2016-17	0.92%	5,71,56,437	CPSE-ETF
7	2017-18	0.31%	1,92,99,613	Bharat 22-ETF
8	2018-19	0.225%	1,39,91,488	Bharat 22-ETF
9	2018-19	3.19%	19,80,03,931	OFS
10	2018-19	2.21%	13,73,11,943	CPSE-ETF
11	2018-19	0.01%	6,81,840	OFS
12	2018-19	0.383%	2,37,79,267	BHARAT 22-ETF
13	2018-19	1.37%	8,45,92,894	CPSE-ETF
14	2018-19	0.194%	4,42,93,572	Buyback

Hence, the number of shares held by Govt of India stood at 4,37,30,16,781 i.e. 70.959% of the total 6,16,27,28,327 number of shares outstanding as on 31.03.2019

4. The Company has only one class of equity shares having a face value ₹ 10/- per share. The holders of the equity shares are entitled to receive dividends as declared from time to time and are entitled to voting rights proportionate to their share holding at the meeting of shareholders.



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NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED NOTE 17: OTHER EQUITY

(₹ in Crore)

	Other Reserves		General Reserve	Retained Earnings ¹	Other Comprehensive Income	Total
	Capital Redemption reserve	Capital reserve ³				
Balance as at 01.04.2017	2,064.51	19.81	15,676.06	174.18	376.12	18,310.68
Changes in Accounting policy	-	-	-	-	-	-
Prior period adjustments	-	-	-	303.64	-	303.64
Restated balance as at 01.04.2017	2,064.51	19.81	15,676.06	477.82	376.12	18,614.32
Addition during the Year/Transfer from retained earnings	-	0.39	-	-	-	0.39
Adjustments during the year	-	(0.99)	-	0.04	-	(0.95)
Profit for the year	-	-	-	7,038.56	-	7,038.56
Remeasurement of Defined Benefits Plans (net of Tax)	-	-	-	-	642.82	642.82
Appropriations						
Transfer to / from General reserve	-	-	544.89	(544.89)	-	-
Transfer to / from Other reserves	-	-	-	-	-	-
Interim Dividend	-	-	-	(10,242.24)	-	(10,242.24)
Corporate Dividend tax	-	-	-	(2,081.57)	-	(2,081.57)
Issue of bonus shares	(1,051.38)	1,548.45	(483.80)	(13.27)	-	-
Balance as at 31.03.2018	1,013.13	1,567.66	15,737.15	(5,365.55)	1,018.94	13,971.33
Addition during the Year/Transfer from retained earnings	189.83	1.00	-	-	-	190.83
Adjustments during the year	-	(1.33)	-	-	-	(1.33)
Profit for the year	-	-	-	17,461.85	-	17,461.85
Remeasurement of Defined Benefits Plans (net of Tax)	-	-	-	-	17.38	17.38
Appropriations						
Transfer to / from General reserve	-	-	782.12	(782.12)	-	-
Interim Dividend	-	-	-	(8,105.58)	-	(8,105.58)
Corporate Dividend tax	-	-	-	(1,833.86)	-	(1,833.86)
Buy Back of Shares	-	(105.51)	(1,065.00)	(24.64)	-	(1,195.15)
Tax on Buy back	-	-	(141.90)	(72.38)	-	(214.28)
Balance as at 31.03.2019	1,202.96	1,461.82	15,312.37	1,277.72	1,036.32	20,291.19

1. Retained earnings above includes Accumulated Losses of ECL, BCCL and WCL as on 31.03.2019 ₹7109.69 Crores (₹ 8416.56 Crores)
 2. Opening balance of Retained earnings and General Reserves as on 01.04.2017 has been regrouped by ₹3914.17 Crores
 3. **Capital Reserve:** Grant / Funds received under S&T, PRE, EMSC, CCDA etc as an implementing agency and used for creation of assets are treated as Capital Reserve and depreciation thereon is debited to Capital Reserve Account. The ownership of the asset created through grants lies with the authority from whom the grant is received. The balance of grants as on 31.03.2019 and 31.03.2018 is ₹18.88 crores and ₹19.21 crores respectively.
- During the Year 2018-19 Buy Back of Shares by MCL, NCL and SECL of 442967, 518560 and 490039 No. of shares respectively were made for a cash outflow of ₹355 Crore each along with premium of ₹310.70 Crores, ₹ 303.14 Crores and ₹ 306 Crores respectively.
- Difference in Carrying Value of Investment in subsidiaries and Share capital of Subsidiaries after above Buy-Back ₹105.51 Crores is adjusted to Capital Reserve.
- * Refer Statement of Changes in Equity also.



NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED

NOTE 18 : BORROWINGS

(₹ in Crore)

	As at	
	31.03.2019	31.03.2018
Non-Current		
Term Loans		
Export Development Corporation , Canada ¹	158.93	155.01
Banque Nationale De Paris and Natexis Banque, France ¹	5.71	6.50
Other Banks ²	1,249.28	838.86
Other Loans	58.35	54.03
Total	1,472.27	1,054.40
CLASSIFICATION		
Secured	1,249.28	838.86
Unsecured	222.99	215.54
Current		
- From Banks ²	730.47	150.00
Other Loans	-	326.54
Total	730.47	476.54
CLASSIFICATION		
Secured	730.47	150.00
Unsecured	-	326.54
Refer note 38 (2) for classification		

Notes:**Non-Current Loan**1. Loan Guaranteed by Directors & Others :

Particulars of Loan	Amount ₹ in Crores	Nature of Guarantee
Export Development Corp., Canada	158.93	Guarantee executed by the President of India
Banque Nationale De Paris and Natexis Banque, France	5.71	The GOI provided an irrevocable and unconditional guarantee in relation to all our payment obligations.

Current maturities of the long term borrowing for ₹6.62 Crore in respect of Export Development Corp., Canada, loan & ₹0.58 Crore in respect of Banque Nationale De Paris and Natexis Banque, France is also guaranteed as above.

Repayment Schedule :

Export Development Corp. Canada: Repayment of instalments is made semi-annually i.e. on January 31 and on July 31.

Banque Nationale De Paris and Natexis Banque, France: Repayment under these loan facilities will be completed on September 30, 2028 and September 30, 2030 .

2 Loan from Other Banks : CERL, a subsidiary of SECL has entered into Term Loan Financing Documents with a Consortium of Banks led by Indian Bank on 24.11.2017 for availment of Rupee Term Loan (RTL) of ₹2443.00 Crore at Interest rate of Indian Bank 1 year MCLR +0.75 BP. The repayment period of Loan shall be : (i) Principal amount over a period of 14 years after a moratorium period of 2 years; (ii) Interest amount would be paid on monthly basis. Term loan is secured by : (a) First mortgage on all immovable fixed assets (including freehold and lease hold) of the Project, both present and future, save and except the Project Assets; (b) A first ranking pari passu charge by way of hypothecation on all tangible movables in relation to the Project, both present and future, save and except the Project Assets ;(c) A first ranking pari passu charge by way of hypothecation on all the rights, interest and obligation in relation to the Project including assignment of Insurance Contracts, to the extent covered by the Concession Agreement; (d) A first ranking pari passu charge over all accounts and current assets of CERL in relation to the Project and first charge on the receivables; (e) A first ranking pari passu charge by way hypothecation on all intangible assets of CERL in relation to the Project subject to the extent permissible as per the priority specified in the Concession Agreement and Escrow Agreement; (f) Non Disposal



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Undertaking for 51% of the aggregate shareholding of the CERL, with a condition that 24% of the aggregate shareholding shall be pledged in favour of Security Trustee upon occurrence of event of default;(g) Project Assets shall not form part of the Security. During the period CERL had received the drawdown from Banks.

3 Other Loans

Loan from IRCON International Ltd.

Loan from IRCON International Ltd. consist ₹39.00 Crore (₹39.00 Crore) of M/s Chhattisgarh East-West Railway Limited (CEWRL) which are secured by first charge on all infrastructures to be created/ developed and all future receivables of borrower. Repayment period of loan would be of 5 years excluding moratorium period not exceeding five years from the date of signing of Loan Agreement. Rate of interest are @12% per annum with compounding at quarterly rests.

Loan from CSIDCL

Loan from CSIDCL consist ₹15.00 Crore (₹15.00 Crore) of M/s Chhattisgarh East-West Railway Limited (CEWRL) which are secured by first charge on all infrastructures to be created/developed and all future receivables of borrowers. Repayment period of loan would be of 5 years excluding moratorium period not exceeding five years from the date of signing of Loan Agreement. Rate of interest are @12% per annum with compounding at quarterly rests.

NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED

NOTE - 19 : TRADE PAYABLES

(₹ in Crore)

	As at	
	31.03.2019	31.03.2018
Current		
Trade Payables for Micro, Small and Medium Enterprises	9.59	10.41
Other Trade Payables for		
Stores and Spares	732.93	792.09
Power and Fuel	361.68	363.13
Liability for Salary, Wages and Allowances	2,392.79	2,320.66
Other expenses	3,318.52	3,488.11
TOTAL	6,815.51	6,974.40
Trade payables -Total outstanding dues of Micro & Small enterprises		
a) Principal & Interest amount remaining unpaid but not due as at year end	9.59	10.41
b) Interest paid by the Company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year.	-	-
c) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	-	-
d) Interest accrued and remaining unpaid as at year end	-	-
e) Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.	-	-

Refer note 38 (2) for classification



NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED

NOTE - 20 : OTHER FINANCIAL LIABILITIES

(₹ in Crore)

	As at	
	31.03.2019	31.03.2018
Non Current		
Security Deposits	655.56	551.88
Earnest Money	17.75	11.98
Others	627.09	601.06
	1,300.40	1,164.92
Current		
Current Account of IICM	-	187.77
Current maturities of long-term debt	7.20	6.78
Unpaid dividends ²	15.29	22.60
Security Deposits	1,226.77	1,129.95
Earnest Money	589.07	767.81
Payable for Capital Expenditure	1,399.81	1,453.29
Others	905.25	902.41
TOTAL	4,143.39	4,470.61

1. Other financial liabilities - Non Current of ₹ 627.09 Crore includes ₹ 527.92 Crore (₹510.85 Crore) relating to amount realized from customers and employees on account of cases pending before various courts/arbitration with interest earned on bank deposits related to such liabilities in South Eastern Coalfields Limited.

2. During the year 2018-19, an amount of ₹ 0.06 crore in respect of final dividend of FY 2010-11 has been transferred to Investor Education & Protection Fund (IEPF) as the same remained unpaid and unclaimed for a Year of seven years from the date of transfer of such dividend to unpaid dividend account.

There is no other amount due to be transferred to IEPF within 31.03.2019

Refer note 38 (2) for classification

NOTE - 21 : PROVISIONS

(₹ in Crore)

	As at	
	31.03.2019	31.03.2018
Non Current		
Employee Benefits		
Gratuity	770.65	3,463.26
Leave Encashment	1,441.59	951.74
Other Employee Benefits	1,207.23	1,478.57
	3,419.47	5,893.57
Site Restoration/Mine Closure ¹	7,000.10	6,521.45
Stripping Activity Adjustment	41,936.27	37,483.29
Others	63.72	126.17
TOTAL	52,419.56	50,024.48
Current		
Employee Benefits		
Gratuity	2,188.17	2,715.70
Leave Encashment	344.09	313.18
Ex- Gratia	1,649.64	1,634.11
Performance Related Pay	1,196.88	481.63
Other Employee Benefits	1,019.79	2,083.47
NCWA-X	176.75	3,742.83
Executive Pay Revision	30.83	995.14
	6,606.15	11,966.06
Others	530.29	67.13
TOTAL	7,136.44	12,033.19



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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 Relamation of Land/ Site restoraion /Mine Closure :

	31.03.2019	31.03.2018
Gross value of site restoration Asset as on 01.04.2015 (Ind AS Transition date)	3,813.30	3,712.55
Addition of further Site restoration	562.93	477.44
Add: Unwinding of Provision charged (incl. Capitalised) Upto Previous Year	2,438.98	1,980.34
Add: Unwinding of Provision charged (incl. Capitalised) For Current Year	455.85	474.83
Less: Withdrawal from escrow account adjusted upto 31.03.2019	(270.96)	(123.71)
Mine Closure Provision	7,000.10	6,521.45

NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED

NOTE - 22 : OTHER NON CURRENT LIABILITIES

(₹ in Crore)

	31.03.2019	As at 31.03.2018
Shifting & Rehabilitation Fund	4,098.18	3,700.98
Deferred Income	755.54	665.60
Total	4,853.72	4,366.58

1.Shifting and Rehabilitation Fund

Following the direction of the Ministry of Coal the company has setup a fund for implementation of action plan for shifting & rehabilitation dealing with fire & stabilization of unstable areas of Eastern Coal Fields Ltd. & Bharat Coking Coal Ltd. The fund is utilized (by ECL and BCCL) based on implementation of approved projects in this respect. The subsidiaries of CIL [except CMPDIL and Coal India Africana Limitada] are making a contribution of ₹ 6/- per tonne of their respective coal despatch per annum to this fund, which remains in the custody of CIL, till they are disbursed/utilised by subsidiaries/agencies implementing the relevant projects. Refer Note: 9

2. Deferred Income includes subsidy received under The Coal Mines (Conservation and Development) Act, 1974 on account of capital nature works. It includes ₹ 536.55 Crores (₹ 434.17 Crores) received by Central Coalfields Limited from Coal Controller Development Authority C for Tori-Shivpur project.

NOTE - 23 : OTHER CURRENT LIABILITIES

(₹ in Crore)

	31.03.2019	As at 31.03.2018
Statutory Dues	6,203.92	5,325.92
Advance from customers / others	14,699.14	13,772.13
Cess Equalization Account	2,239.60	1,879.01
Others liabilities	3,843.71	3,387.30
TOTAL	26,986.37	24,364.36



NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED

NOTE - 24 : REVENUE FROM OPERATIONS

	(₹ in Crore)	
	For the Year ended 31.03.2019	For the year ended 31.03.2018
A. Sales of Coal	1,40,603.00	1,26,543.97
Less: Statutory Levies	47,706.92	44,056.04
Sales of Coal (Net) (A)	92,896.08	82,487.93
B. Other Operating Revenue		
Subsidy for Sand Stowing & Protective Works	7.64	80.79
Loading and additional transportation charges	4,004.35	3,156.23
Less : Statutory Levies	189.90	146.17
	3,814.45	3,010.06
Evacuation Facility Charges	2,649.07	772.52
Less: Statutory Levies	128.42	28.95
	2,520.65	743.57
Revenue from services	363.18	384.94
Less: Statutory Levies	55.11	56.92
	308.07	328.02
Other Operating Revenue (Net) (B)	6,650.81	4,162.44
Revenue from Operations (A + B)	99,546.89	86,650.37

1. Sale of Coal is net of provision for Coal Quality variance amounting to ₹510.25 (₹ 879.26) Crores
2. Government of India introduced Goods and Services Tax (GST) w.e.f 1st July, 2017. Consequently revenue from operations for the Year is presented net of GST.
3. Revenue from operations for the Year prior to 01.07.2017 is inclusive of Excise duty for the Year from 01.04.2017 to 30.06.2017.
4. Net sales (net of excise duty) includes ₹550.83 crore (₹530.09 crore) on sale of 32.00 Lakh Te (40.53 Lakh Te) coal related to Gare Palma IV/2&3 Mine and ₹300.78 crore (₹127.38 crore) on sale of 18.39 Lakh Te (13.01 Lakh Te) coal of Gare Palma IV/1 for which Coal India Ltd. has been appointed akin to a designated custodian w.e.f 01.04.2015 (through SECL).
5. Revenue from services includes consultancy and other services provided by CMPDIL, a subsidiary of CIL.



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NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED

NOTE 25 : OTHERS INCOME

(₹ in Crore)

	For the Year ended 31.03.2019	For the Year ended 31.03.2018
Interest Income	3,163.63	2,770.90
Dividend Income	243.36	180.85
Others		
Profit on Sale of Assets	-	19.43
Gain on Foreign exchange Transactions	-	11.24
Lease Rent	37.97	44.17
Liability Written Back	812.75	930.07
Provision Written Back	699.54	261.27
Miscellaneous Income	916.48	756.95
Total	5,873.73	4,974.88

Interest Income above includes ₹ 269.69 crores received from income tax department in Western Coal fields Limited Liability write back includes ₹ 249.20 Crores on account of amount receivable from Escrow account against progressive mine closure activity.

Provision write back includes an amount of ₹ 618.21 Crores has been written back towards stripping activity adjustment of exhausted Neeljay OC mine along with change in standard ratio of Neeljay OC Mine of Western Coalfields Limited

NOTE 26 : COST OF MATERIALS CONSUMED

(₹ in Crore)

	For the Year ended 31.03.2019	For the Year ended 31.03.2018
Explosives	1,886.06	1,712.00
Timber	24.99	23.76
Oil & Lubricants	3,003.64	2,620.44
HEMM Spares	1,384.50	1,407.65
Other Consumable Stores & Spares	1,032.24	1,049.48
Total	7,331.43	6,813.33

NOTE 27 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE

(₹ in Crore)

	For the Year ended 31.03.2019	For the Year ended 31.03.2018
Opening Stock of Coal	4,935.22	6,631.85
Opening Stock brought to Revenue	42.79	-
Closing Stock of Coal	4,115.87	4,935.22
A. Change in Inventory of Coal	862.14	1,696.63
Opening Stock of Workshop made finished goods ,WIP and Press Jobs	224.28	207.11
Closing Stock of Workshop made finished goods and WIP and Press Jobs	230.18	224.28
B. Change in Inventory of workshop	(5.90)	(17.17)
Change in Inventory of Stock in trade (A + B) { Decretion / (Accretion) }	856.24	1,679.46



NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED

NOTE 28 : EMPLOYEE BENEFITS EXPENSE

	(₹ in Crore)	
	For the Year ended 31.03.2019	For the Year ended 31.03.2018
Salary and Wages (incl. Allowances and Bonus etc.)	28,293.13	28,008.89
Contribution to P.F. & Other Funds	8,053.38	12,035.02
Staff welfare Expenses	2,423.59	2,577.93
Total	38,770.10	42,621.84

NOTE 29 : CORPORATE SOCIAL RESPONSIBILITY EXPENSE

	(₹ in Crore)	
	For the Year ended 31.03.2019	For the Year ended 31.03.2018
CSR Expenses	416.47	483.78
Total	416.47	483.78

Details of subsidiary wise CSR expenditure vis-à-vis amount required to be spent u/s 135 of the Companies Act, 2013.

Subsidiary	Amount required to be spent in accordance with Section 135 of the Companies Act, 2013	Actual CSR Expenditure for 2018-19
ECL	0.32	16.46
BCCL	6.52	1.43
CCL	45.78	41.14
NCL	75.44	73.57
WCL*	-	4.25
SECL	81.04	83.55
MCL	136.36	167.16
CMPDIL	1.53	1.58
CIL	6.99	27.33
Total	353.98	416.47

* Due to average loss in three immediately preceding financial year.

NOTE 30 : REPAIRS

	(₹ in Crore)	
	For the Year ended 31.03.2019	For the Year ended 31.03.2018
Building	608.41	484.47
Plant & Machinery	763.98	889.61
Others	74.02	64.93
Total	1,446.41	1,439.01



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NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED

NOTE 31 : CONTRACTUAL EXPENSES

(₹ in Crore)

	For the Year ended 31.03.2019	For the Year ended 31.03.2018
Transportation Charges	3,456.08	3362.22
Wagon Loading	196.11	134.89
Hiring of Plant and Equipments	8,535.14	8,133.45
Other Contractual Work	1,190.66	1,126.72
Total	13,377.99	12,757.28

NOTE 32 : FINANCE COST

(₹ in Crore)

	For the Year ended 31.03.2019	For the Year ended 31.03.2018
Interest Expenses		
Unwinding of discounts	265.48	393.59
Other Borrowing Costs	9.56	36.51
	275.04	430.10

NOTE 33 : PROVISIONS (NET OF REVERSAL)

(₹ in Crore)

	For the Year ended 31.03.2019	For the Year ended 31.03.2018
(A) Provision made for		
Doubtful debts	268.14	356.27
Doubtful Advances & Claims	20.11	6.43
Stores & Spares	11.29	15.86
Others	122.52	-
Total	422.06	378.56
(B) Allowance Provision Reversal		
Doubtful debts	250.27	295.82
Doubtful Advances & Claims	2.39	0.02
Stores & Spares	4.59	0.83
Others	50.38	-
Total (B)	307.63	296.67
Total (A-B)	114.43	81.89



NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED

NOTE 34 : WRITE OFF (NET OF PAST PROVISIONS)

	For the Year ended 31.03.2019	(₹ in Crore) For the Year ended 31.03.2018
Doubtful debts	38.35	258.97
Less :- Provided earlier	<u>38.35</u>	<u>258.25</u>
	-	<u>0.72</u>
Doubtful advances	3.98	1.59
Less :- Provided earlier	<u>2.69</u>	<u>1.59</u>
	<u>1.29</u>	-
Others	0.02	-
Less :- Provided earlier	<u>0.02</u>	-
	-	-
Total	1.29	0.72

Refer Note 38 (4) for additional informations.

NOTE 35 : OTHER EXPENSES

	For the Year ended 31.03.2019	(₹ in Crore) For the Year ended 31.03.2018
Travelling expenses	160.82	153.36
Training Expenses	54.02	45.80
Telephone & Postage	54.10	41.92
Advertisement & Publicity	54.31	62.46
Freight Charges	16.09	13.25
Demurrage	132.71	86.90
Security Expenses	868.26	818.41
Hire Charges	347.96	313.04
Legal Expenses	36.06	25.96
Consultancy Charges	44.67	44.84
Under Loading Charges	772.58	662.36
Loss on Sale/Discard/Surveyed of Assets	2.93	-
Auditor's Remuneration & Expenses		
For Audit Fees	1.79	1.77
For Taxation Matters	0.22	0.18
For Other Services	1.87	1.83
For Reimbursement of Exps.	1.52	1.41
Internal & Other Audit Expenses	19.02	16.69
Rehabilitation Charges	364.46	347.64
Rent	10.51	10.09
Rates & Taxes	557.80	658.41
Insurance	5.06	4.69
Loss on Exchange rate variance	10.45	-
Rescue/Safety Expenses	57.38	55.50
Dead Rent/Surface Rent	15.80	14.15
Siding Maintenance Charges	119.09	67.59
R & D expenses	104.44	3.33
Environmental & Tree Plantation Expenses	171.65	122.52
Expenses on Buyback of shares	8.96	0.03
Miscellaneous expenses	746.60	629.90
Total	4,741.13	4,204.03



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NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED

NOTE 36 : TAX EXPENSES

(₹ in Crore)

	For the Year ended 31.03.2019	For the Year ended 31.03.2018
Current Year	8,887.44	6,737.84
Deferred tax*	1,095.07	(2,671.82)
MAT Credit Entitlement	(64.44)	(101.39)
Earlier Years	(255.62)	(232.32)
Total	9,662.45	3,732.31
Reconciliation of tax Expenses and the accounting profit multiplied by India's domestic Tax rate		
Profit/(Loss) before tax	27,125.46	10,770.31
At India's statutory income tax rate of 34.944% (31 March 2018: 34.6081%)	9478.72	3727.40
Less : Adjustment in respect of current income tax of previous year	(255.62)	(232.32)
Less: Income exempt form Tax	(329.62)	(159.86)
Add: Non-deductible expenses for tax purposes	768.97	397.09
Income Tax Expenses reported in statement of Profit & Loss	9,662.45	3,732.31
Effective income tax rate :	35.62%	34.65%
Deferred tax liability relates to following:		
<u>Deferred Tax Assets:</u>		
Provision for Doubtful Advances, Claims & Debts	1252.61	1145.61
Employee Benefits	2065.96	3349.90
Others (Includes taxable losses)	2034.41	1774.87
TOTAL OF (A)	5352.98	6270.38
<u>Deferred Tax Liability:</u>		
Related to Fixed Assets	707.08	617.33
Others	376.74	298.00
TOTAL OF (B)	1083.82	915.33
Net Deferred Tax Asset/ (Deferred Tax Liability) (A-B)	4269.16	5355.05

NOTE 37 : OTHER COMPREHENSIVE INCOME

(₹ in Crore)

	For the Year ended 31.03.2019	For the Year ended 31.03.2018
(A) (i) Items that will not be reclassified to profit or loss		
Remeasurement of defined benefit plans	(42.53)	973.37
	(42.53)	973.37
(ii) Income tax relating to items that will not be reclassified to profit or loss		
Remeasurement of defined benefit plans	59.53	(330.56)
	59.53	(330.56)
Total (A)	17.00	642.81
(B) (i) Items that will be reclassified to profit or loss		
Share of OCI in Joint ventures	0.38	0.01
	0.38	0.01
(ii) Income tax relating to items that will be reclassified to profit or loss		
Share of OCI in Joint ventures	-	-
	-	-
Total (B)	0.38	0.01
Total (A + B)	17.38	642.82



**NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31st MARCH, 2019 (CONSOLIDATED)**

1. Principles of Consolidation and Financial Reporting of Interest in Jointly Controlled Entities and Subsidiaries

- i) The financial statements of the subsidiaries used in the consolidation are drawn up to the same reporting date as that of the Parent Company, i.e. for the year ended 31ST MARCH, 2019.
- ii) The consolidated financial statements relate to Coal India Limited, its wholly owned subsidiary companies, namely, Eastern Coalfields Limited (ECL), Bharat Coking Coal Limited (BCCL), Central Coalfields Limited (CCL), Northern Coalfields Limited (NCL), Western Coalfields Limited (WCL), South Eastern Coalfields Limited (SECL), Mahanadi Coalfields Limited (MCL), Central Mine Planning & Design Institute Limited (CMPDIL) & Coal India Africana Limitada (Overseas Subsidiary); joint venture companies, namely, CIL- NTPC Urja Pvt. Limited, International Coal Ventures Pvt. Ltd. (ICVL), Hindustan Urvarak and Rasayan Limited (HURL) and Talcher Fertilizers Limited.
- iii) CIL NTPC Urja Pvt. Ltd., a 50:50 joint venture company was formed on 27th April, 2010 between CIL & NTPC and CIL has invested ₹ 0.08 Crore upto 31.03.2019. The management certified financial statements of the above joint venture company upto the year ended 31.03.2019 have been considered in consolidation using Equity Method.
- iv) A joint venture company named Talcher Fertilizers Limited (formerly known as Rashtriya Coal Gas Fertilizers Limited) was incorporated on 13th November, 2015 under the Companies Act, 2013 by virtue of a joint venture agreement dated 27th October, 2015 among Coal India Limited (CIL), Rashtriya Chemicals and Fertilizers Limited, GAIL (India) Limited and Fertilizer Corporation of India Limited. The joint venture company has authorised share capital of ₹ 100 Crore and issued capital of ₹ 49.03 Crore out of which Coal India Ltd. owns 16344568 shares worth ₹ 16.34 Crore face value of equity shares as on 31.03.2019. The management certified financial statements of the joint venture company for the year ended 31.03.2019 have been considered in consolidation using Equity Method.
- v) CIL had entered into a Memorandum of Understanding (vide approval from its Board in 237th meeting held on 24th November, 2007) regarding formation of Special Purpose Vehicle (SPV) through joint venture involving CIL/SAIL/RINL/NTPC & NMDC for acquisition of coking coal properties abroad. The formation of the SPV had been approved by the Cabinet, Govt. of India, vide its approval dated 8th November, 2007. The aforesaid SPV viz. International Coal Ventures Pvt. Ltd. has been formed by incorporation under erstwhile Companies Act, 1956 on 20th May, 2009 with an authorised capital of ₹ 1.00 Crore and paid up capital of ₹ 0.70 Crore. The authorised Capital and paid up Capital as on 31.03.2019 stood at ₹ 3500.00 Crore and ₹ 1450.67 Crore respectively. Out of above paid up capital, Coal India Ltd. owns 0.19% share i.e. worth ₹ 2.80 Crore face value of equity shares. The audited financial statements of the joint venture company for the year ended 31.03.2019 have been considered in consolidation using Equity Method.
- vi) A joint venture agreement between Coal India Limited (CIL) and NTPC Limited for revival of Sindri & Gorakhpur Fertilizer units of FCIL was executed on 16th May, 2016. Accordingly, a joint venture company named Hindustan Urvarak and Rasayan Limited (HURL) was incorporated on 15th June, 2016 under the Companies Act, 2013. Thereafter, a Supplemental Agreement was executed dated 31st October, 2016 among Coal India Limited (CIL), NTPC Limited, Indian Oil Corporation Limited (IOCL), Fertilizer Corporation of India Limited (FCIL) and Hindustan Fertilizer Corporation Limited (HFCL) for revival of Sindri & Gorakhpur Fertilizer units of FCIL and Barauni unit of HFCL through HURL. The joint venture company has authorised share capital of ₹ 5300 Crore divide into 530 crore equity shares of ₹ 10 each. It is agreed in line with cabinet approval dated 13.07.2016 that FCIL and HFCL shall together hold 10.99% equity shareholding in the company at the time of commencement of commercial production of the Project and the other three parties i.e. CIL, NTPC and IOCL shall have equal equity shareholding after providing shares to FCIL and HFCL together.
The joint venture company has issued and paid up share capital of ₹ 1321.00 Crore out of which Coal India Ltd. owns 440325000 shares worth ₹ 440.32 Crore face value of equity shares as on 31.03.2019. The audited financial statements of the joint venture company for the year ended 31.03.2019 have been considered in consolidation using Equity Method.
- vii) The financial statements of Mahanadi Coalfields Ltd. (MCL) have been consolidated with its four subsidiary companies – MNH Shakti Limited, MJSJ Coal Limited, Mahanadi Basin Power Limited and Mahanadi Coal Railways Limited.
- viii) In Mahanadi Coalfields Ltd. (MCL), a joint venture company named Neelanchal Power Transmission Company Pvt. Limited was incorporated by virtue of a joint venture agreement between MCL and Odisha Power Transmission Corporation Limited on 8th January, 2013. Upto 30.09.2018, MCL has incurred 0.02 Crore (0.02 Crore) for miscellaneous expenses incidental for incorporation. The Company has now been dissolved and struck off from ROC, Cuttack on 28.06.2018, hence the amount receivable from the JV has been written off from the book of accounts.
- ix) On incorporation of subsidiaries on the basis of joint venture agreement as per directives from the Ministry of Coal, MCL has deposited money / transferred debits for capital and other expenditure.

The position of investment and other current account as at 31.03.2019 is as under:-

Name of Subsidiary	Stake in Subsidiary	Date of Incorporation	Address	% of Equity interest	
				31.03.2019	31.03.2018
1) MNH Shakti Ltd.	70%	16.07.2008	Ananda Vihar, Burla, Sambalpur	70	70
2) MJSJ Coal Ltd.	60%	13.08.2008	House No. 42, 1 st Floor, Anand Nagar, Hakim Para, Angul	60	60
3) Mahanadi Basin Power Ltd.	100%	02.12.2011	Plot No. G-3, Mancheswar Railway Colony, Bhubaneswar	100	100
4) Mahanadi Coal Railway Ltd.	64%	31.08.2015	MDF Room, Corporate Office, MCL HQ, Jagriti Vihar, Burla, Sambalpur	64	64



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All the subsidiaries are in development stage and the related expenditure has been consolidated.

- x) On incorporation of subsidiaries, in terms of Memorandum of Understanding (MOU) signed on 03.11.2012 between South Eastern Coalfields Limited (SECL), IRCON International Limited (IRCON) and the Government of Chhattisgarh (GoCG) for establishment of two Railway Corridors viz., East Corridor and East West Corridor, 2 (two) Subsidiary Companies of SECL have been incorporated under the erstwhile Companies Act, 1956 viz., M/s Chhattisgarh East Railway Limited (CERL) and M/s Chhattisgarh East-West Railway Limited (CEWRL) has deposited money/transferred debits for capital and other expenditure.

The position of investment and other current account as at 31.03.2019 is as under:-

Name of Subsidiary	Stake in Subsidiary	Date of Incorporation	Address	Non-Controlling Interest
1) M/s Chhattisgarh East Railway Limited	67.23%	12.03.2013	Mahadeo Ghat Road, Raipura Chowk, Raipur-492013	139.04 Crore
2) M/s Chhattisgarh East-West Railway Limited	64.06%	25.03.2013	Mahadeo Ghat Road, Raipura Chowk, Raipur-492013	180.97 Crore
Total				₹ 320.01 Crore

All the subsidiaries are in development stage and the related expenditure has been consolidated.

- xi) In terms of Memorandum of Understanding signed on 07.05.2015 between Central Coalfields Limited (CCL), IRCON International Limited (IRCON) and the Govt. of Jharkhand for development, financing and implementation of Railway Infrastructure works in the State of Jharkhand, a Subsidiary Company named as Jharkhand Central Railway limited (JCRL) has been incorporated on 31.08.2015 under the Companies Act, 2013 with an authorised share capital of ₹ 5 Crore, which was subsequently been increased to ₹ 500 Crores. The committed equity share holding pattern, as per MOA of CCL, IRCON International Limited and Govt. of Jharkhand are 64%, 26% and 10% respectively.

As on Balance sheet date, JCRL has allotted shares to the value of ₹ 32.00 Crore to CCL and in case of IRCON International Limited and Government of Jharkhand, shares have been allotted for ₹ 13.00 Crore and ₹ 5.00 Crore respectively. The paid-up capital of JCRL as on 31.03.2019 is ₹ 50.00 Crore.

JCRL has a Profit Before Tax of ₹ 1.77 Crore (Loss- ₹ 0.03Crore) for the year ended 31.03.2019.

The reviewed Financial Statements of the above subsidiary company upto the year ended 31.03.2019 have been considered in consolidation.

- xii) **Investment in Subsidiary (Overseas)**

Coal India Ltd., formed a 100% owned subsidiary in Republic of Mozambique, named "Coal India Africana Limitada" (CIAL). The initial paid up capital on such formation (known as "Quota Capital") was ₹ 0.01 Crore (USD 1000). The financial statements upto 31.03.2019 of CIAL has been prepared in accordance with General Accounting Plan for small entities in Mozambique (PGC-PE) and has been audited by the auditor of Mozambique which have been considered for consolidation. Adjustment for difference with Indian GAAP, if any, being insignificant has not been considered.

- xiii) 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.

- xiv) **Additional information relating to Subsidiaries/ Joint Ventures (As per schedule III of Companies Act, 2013)**

Name of the entity	Net Assets, i.e., Total Assets minus Total Liabilities		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of Consolidated Net Assets	Amount (₹in Crore)	As % of Consolidated Profit or Loss	Amount (₹in Crore)	As % of Consolidated Other Comprehensive Income	Amount (₹in Crore)	As % of Consolidated Income	Amount (₹in Crore)
Coal India Limited	22.43	5,932.31	2.98	519.77	-65.71	(11.42)	2.91	508.35
Subsidiaries								
Indian								
Eastern Coalfields Ltd.	3.96	1048.51	4.29	748.77	(243.90)	(42.39)	4.04	706.38
Bharat Coking Coal Ltd.	3.98	1052.32	1.65	288.77	775.89	134.85	2.42	423.62
Central Coalfields Ltd.	19.45	5143.04	9.77	1705.22	(113.29)	(19.69)	9.64	1685.53
Northern Coalfields Ltd.	15.79	4177.70	23.54	4111.28	(168.58)	(29.30)	23.35	4081.98
Western Coalfields Ltd.	4.25	1124.89	1.54	269.33	(75.89)	(13.19)	1.47	256.14
South Eastern Coalfields Ltd.	13.73	3631.03	20.68	3611.37	74.17	12.89	20.73	3624.26
Mahanadi Coalfields Ltd.	14.56	3851.90	34.57	6035.95	(60.93)	(10.59)	34.47	6025.36
Central Mine Planning & Design Institute Ltd.	1.76	466.82	0.99	173.27	(23.94)	(4.16)	0.97	169.11
Foreign								



Name of the entity	Net Assets, i.e., Total Assets minus Total Liabilities		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of Consolidated Net Assets	Amount (₹in Crore)	As % of Consolidated Profit or Loss	Amount (₹in Crore)	As % of Consolidated Other Comprehensive Income	Amount (₹in Crore)	As % of Consolidated Income	Amount (₹in Crore)
Coal India Africana Limitada, Mozambique	(0.11)	(30.05)	(0.01)	(0.72)	0.00	0.00	0.00	(0.72)
Less: Non Controlling Interest in all Subsidiaries	1.54	406.78	0.01	0.33	0.00	0.00	0.00	0.33
Total (A)	98.25	25991.69	100.00	17462.68	97.81	17.00	100.00	17479.68
Joint Ventures (Investment as per the Equity Method)								
Indian								
International Coal Ventures Private Ltd.	0.03	7.35	0.00	(0.22)	2.19	0.38	0.00	0.16
CIL NTPC Urja Private Ltd.	0.00	0.03	0.00	0.00	0.00	0.00	0.00	0.00
Talcher Fertilizers Ltd.	0.04	11.27	(0.03)	(5.08)	0.00	0.00	(0.03)	(5.08)
Hindustan Urvarak and Rasayan Limited	1.68	443.58	0.03	4.47	0.00	0.00	0.03	4.47
Total (B)	1.75	462.23	0.00	(0.83)	2.19	0.38	0.00	(0.45)
Total (A + B)	100.00	26453.92	100.00	17461.85	100.00	17.38	100.00	17479.23

xv) Statement containing salient features of the financial statements of Subsidiaries/Joint Ventures of Coal India Limited pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014, in form AOC I is attached in ANNEXURE-X.

2. Fair Value Measurement

(a) Financial Instruments by Category

(₹ in Crore)

	31 st March, 2019		31 st March 2018	
	FVTPL	Amortised cost	FVTPL	Amortised cost
Financial Assets				
Investments* :				
Secured Bonds		958.70		958.70
Co-Operative Shares		0.08		0.08
Mutual Fund/ ICD	1749.96		400.57	
Loans		1644.06		1023.77
Deposits & receivable		15844.09		14699.66
Trade receivables**		5498.55		6257.80
Cash & cash equivalents		2275.71		3997.67
Other Bank Balances		28848.52		27282.31
Financial Liabilities				
Borrowings		2202.74		1530.94
Trade payables***		6815.51		6974.40
Security Deposit and Earnest money		2489.15		2461.62
Other Liabilities***		1554.83		1720.62

* Investment in Equity Shares in Joint Ventures are measured using Equity method which stands at ₹ 462.23 Crore as on 31.03.2019 (₹ 344.28 Crore -31.03.2018) and are not included above.

** Allowance for Coal Quality Variance deducted from Trade Receivable.

***Liability for Salary, Wages and Allowances included in Trade Payables instead of Other Financial Liabilities

(b) Fair value hierarchy

Table below shows judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the group has classified its financial instruments into the three levels prescribed under the accounting standard.



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(₹ in Crore)

Financial assets and liabilities measured at fair value	31st March, 2019		31st March 2018	
	Level 1	Level 3	Level 1	Level 3
Financial Assets at FVTPL				
Investments :				
Mutual Fund/ICD	1749.96		400.57	

(₹ in Crore)

Financial assets and liabilities measured at amortised cost for which fair values are disclosed	31st March, 2019		31st March 2018	
	Level 1	Level 3	Level 1	Level 3
Financial Assets				
Investments :				
Secured Bonds		958.70		958.70
Co-Operative Share		0.08		0.08
Loans		1644.06		1023.77
Deposits & receivable		15844.09		14699.66
Trade receivables		5498.55		6257.80
Cash & cash equivalents		2275.71		3997.67
Other Bank Balances		28848.52		27282.31
Financial Liabilities				
Borrowings		2202.74		1530.94
Trade payables		6815.51		6974.40
Security Deposit and Earnest money		2489.15		2461.62
Other Liabilities		1554.83		1720.62

A brief of each level is given below:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes Mutual fund which is valued using closing Net Asset Value (NAV) as at the reporting date.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for investments, security deposits and other liabilities taken included in level 3.

(c) Valuation technique used in determining fair value

Valuation techniques used to value financial instruments include the use of quoted market prices (NAV) of instruments in respect of investment in Mutual Funds.

(d) Fair value measurements using significant unobservable inputs

At present there are no fair value measurements using significant unobservable inputs.

(e) Fair values of financial assets and liabilities measured at amortised cost

- The carrying amounts of trade receivables, short term deposits, cash and cash equivalents, trade payables are considered to be the same as their fair values, due to their short-term nature.
- The Group considers that the Security Deposits does not include a significant financing component. Security deposits coincide with the company's performance and the contract requires amounts to be retained for reasons other than the provision of finance. The withholding of a specified percentage of each milestone payment is intended to protect the interest of the group, from the contractor failing to adequately complete its obligations under the contract. Accordingly, transaction cost of Security deposit is considered as fair value at initial recognition and subsequently measured at amortised cost.

Significant estimates: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Group uses its judgement to select a method and makes suitable assumptions at the end of each reporting year.

3. Financial Risk Management

Financial risk management objectives and policies

The Group's principal financial liabilities comprise trade and other payables. The main purpose of these financial liabilities is to finance the Group's operations and to provide guarantees to support its operations. The Group's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that is derived directly from its operations.

The Group is exposed to market risk, credit risk and liquidity risk. The Group's senior management oversees the management of these risks. The Group's senior management is supported by a risk committee that advises, inter alia, on financial risks and the appropriate financial risk governance framework for the Group. The risk committee provides assurance to the Board of Directors that the Group's financial risk activities are governed



by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Group's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact of hedge accounting in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit Risk	Cash and Cash equivalents, trade 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	Yearly cash flows	Availability of committed credit lines and borrowing facilities
Market Risk-foreign exchange	Future commercial transactions, recognised financial assets and liabilities not denominated in INR	Cash flow forecast sensitivity analysis	Regular watch and review by senior management and audit committee.
Market Risk-interest rate	Cash and Cash equivalents, Bank deposits and mutual funds	Cash flow forecast sensitivity analysis	Department of public enterprises (DPE guidelines), Regular watch and review by senior management and audit committee.

The Group risk management is carried out by the board of directors as per DPE guidelines issued by Government of India. The board provides written principles for overall risk management as well as policies covering investment of excess liquidity.

Credit risk management:

Receivables arise mainly out of sale of Coal. Sale of Coal is broadly categorized as sale through fuel supply agreements (FSAs) and e-auction.

Macro - economic information (such as regulatory changes) is incorporated as part of the fuel supply agreements (FSAs) and e-auction terms

Fuel Supply Agreements (FSAs)

As contemplated in and in accordance with the terms of the New Coal Distribution Policy (NCDP), the group enters into legally enforceable FSAs with customers or with State Nominated Agencies that in turn enters into appropriate distribution arrangements with end customers. FSAs can be broadly categorized into:

- FSAs with customers in the power utilities sector, including State power utilities, private power utilities ("PPUs") and independent power producers ("IPPs");
- FSAs with customers in non-power industries (including captive power plants ("CPPs")); and
- FSAs with State Nominated Agencies.

E-Auction Scheme

The E-Auction scheme of coal has been introduced to provide access to coal for customers who were not able to source their coal requirement through the available institutional mechanisms under the NCDP for various reasons, for example, due to a less than full allocation of their normative requirement under NCDP, seasonality of their coal requirement and limited requirement of coal that does not warrant a long-term linkage. The quantity of coal to be offered under E-Auction is reviewed from time to time by the Ministry of Coal.

Provision for expected credit loss: The Group provides for expected credit risk loss for doubtful/ credit impaired assets, by lifetime expected credit losses (Simplified approach).

Expected Credit Losses for trade receivables under simplified approach:-

As on 31.03.2019

(₹ in Crore)

Ageing	Due for 2 months	Due for 6 months	Due for 1 year	Due for 2 year	Due for 3 year	Due for more than 3 year	Total
Gross carrying amount	3595.73	929.91	701.66	622.53	428.67	941.81	7220.31
Expected loss rate	3.02%	21.14%	55.11%	27.13%	20.13%	82.25%	23.85%
Expected credit losses (Loss allowance provision)	108.72	196.54	386.65	168.92	86.31	774.62	1721.76

As on 31.03.2018

(₹ in Crore)

Ageing	Due for 2 months	Due for 6 months	Due for 1 year	Due for 2 year	Due for 3 year	Due for more than 3 year	Total
Gross carrying amount	2727.83	947.47	1491.52	995.37	832.31	1006.21	8000.71
Expected loss rate	3.66%	9.56%	27.43%	18.21%	20.70%	78.50%	21.78%
Expected credit losses (Loss allowance provision)	99.82	90.54	409.17	181.24	172.27	789.87	1742.91



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Reconciliation of loss allowance provision – Trade receivables

	(₹ in Crore)
Loss allowance on 31.03.2018	1742.91
Change in loss allowance	(21.15)
Loss allowance on 31.03.2019	1721.76

Significant estimates and judgments for Impairment of financial assets

The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The Group uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Group's past history, existing market conditions as well as forward looking estimates at the end of each reporting year.

Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the dynamic nature of the underlying businesses, Group treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors forecasts of the Group's liquidity position (comprising the undrawn borrowing facilities) and cash and cash equivalents on the basis of expected cash flows. This is generally carried out at local level in accordance with practice and limits set by the Group. The bank borrowings of Coal India Ltd. has been secured by creating charge against stock of coal, stores and spare parts and book debts of CIL and its Subsidiary Companies within consortium of banks. The total working capital credit limit available to CIL is ₹ 535.00 Crore (₹ 550.00 Crore), of which fund based limit is ₹ 240.00 Crore (₹ 250.00 Crore) and non-fund based limit is ₹ 295.00 crore (₹ 300.00 Crore). Further, ₹ 5000.00 crore (₹ 5000.00 Crore) was set up as non-fund based limit outside consortium in order to facilitate import of HEMM. Coal India Limited is contingently liable to the extent such facility is actually utilized by the Subsidiary Companies.

Market risk

a) Foreign currency risk

Foreign currency risk arises from future commercial transactions and recognised assets or liabilities denominated in a currency that is not the Group's functional currency (INR). The Company is exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk in respect of foreign operation is considered to be insignificant. The Group also imports and risk is managed by regular follow up. Group has a policy which is implemented when foreign currency risk becomes significant.

b) Cash flow and fair value interest rate risk

The Group's main interest rate risk arises from bank deposits with change in interest rate exposes the Group to cash flow interest rate risk. Group policy is to maintain most of its deposits at fixed rate.

Group manages the risk using guidelines from Department of public enterprises (DPE), diversification of bank deposits credit limits and other securities.

Capital management

The Group being a government entity manages its capital as per the guidelines of Department of investment and public asset management under ministry of finance.

Capital Structure of the Group is as follows:

	(₹ in Crore)	
	31.03.2019	31.03.2018
Equity Share capital	6162.73	6207.41
Long term debt	1472.27	1054.40

4. Employee Benefits: Recognition and Measurement (Ind AS-19)

a) Gratuity

Gratuity is maintained as a defined benefit retirement plan and contribution is made to the Life Insurance Corporation of India. The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting year less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the year in which they occur, directly in other comprehensive income.

b) Leave encashment

The liabilities for earned leave are expected to be settled after the retirement of employee. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting year using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting year that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in other comprehensive income.

c) Provident Fund:

Group pays fixed contribution towards Provident Fund and Pension Fund at pre-determined rates to a separate trust named Coal Mines Provident Fund (CMPF). The contribution towards the fund during the year is ₹ 4798.91 Crore (₹ 2781.26 Crore) has been recognized in the Statement of Profit & Loss (Note 28).



d) The Group operates some defined benefit plans as follows which are valued on actuarial basis:

(i) **Funded**

- o Gratuity
- o Leave Encashment
- o Medical Benefits
- o Pension Scheme

(ii) **Unfunded**

- o Life Cover Scheme
- o Settlement Allowance
- o Group Personal Accident Insurance
- o Leave Travel Concession
- o Compensation to dependent on Mine Accident Benefits

Total liability as on 31.03.2019 based on valuation made by the Actuary, details of which are mentioned below

(₹ in Crore)

Particulars	Opening Actuarial Liability as on 01.04.2018	Incremental Liability during the period	Closing Actuarial Liability as on 31.03.2019
Gratuity	19835.52	126.62	19962.14
Earned Leave	2941.73	265.66	3207.39
Half Pay Leave	408.13	88.10	496.23
Life Cover Scheme	77.22	(1.97)	75.25
Settlement Allowance Executives	57.04	(0.37)	56.67
Settlement Allowance Non-executives	140.25	(4.24)	136.01
Gross Personal Accident Insurance Scheme	1.07	(0.01)	1.06
Leave Travel Concession	317.81	(46.13)	271.68
Medical Benefits Executives	1123.76	(12.29)	1111.47
Medical Benefits Non-Executives	101.67	57.14	158.81
Compensation to dependents in case of mine accidental death	176.25	(9.28)	166.97
Total	25180.45	463.23	25643.68

**ACTUARIAL VALUATION OF GRATUITY LIABILITY AS AT 31.03.2019
CERTIFICATES AS PER IND AS 19 (2015)**

(₹ in Crore)

Changes in Present Value of defined benefit obligations	As at 31.03.2019	As at 31.03.2018
Present Value of obligation at beginning of the year	19835.52	13082.73
Current Service Cost	838.56	819.28
Interest Cost	1409.66	954.69
Plan amendments : vested portion at end of year (past service)	0.00	7372.94
Actuarial (Gain) / Loss on obligations due to change in financial assumption	199.43	(807.73)
Actuarial (Gain) / Loss on obligations due to unexpected experience	8.28	(183.90)
Benefits Paid	(2329.31)	(1402.49)
Present Value of obligation at end of the year	19962.14	19835.52

(₹ in Crore)

Changes in Fair Value of Plan Assets	As at 31.03.2019	As at 31.03.2018
Fair Value of Plan Asset at beginning of the year	13905.57	12900.40
Interest Income	1050.44	991.29
Employer Contributions	4522.94	1434.62
Benefits Paid	(2329.31)	(1402.49)
Return on Plan Assets excluding Interest income	165.17	(18.25)
Fair Value of Plan Asset as at end of the year	17314.81	13905.57



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(₹ in Crore)

Statement showing reconciliation to Balance Sheet	As at 31.03.2019	As at 31.03.2018
Funded Status	(2647.33)	(5929.95)
Unrecognized actuarial (gain) / loss at end of the year	-	-
Fund Asset	17314.81	13905.57
Fund Liability	19962.14	19835.52

(₹ in Crore)

Statement showing Plan Assumptions:	As at 31.03.2019	As at 31.03.2018
Discount Rate	7.55%	7.71%
Expected Return on Plan Asset	7.55%	7.71%
Rate of Compensation Increase (Salary Inflation)	Executives-9.00% Non-Executives- 6.25%	Executives-9.00% Non-Executives- 6.25%
Mortality Table	IALM 2006-2008 ULTIMATE	
Superannuation at Age	60	60
Early Retirement and Disablement	0.30% p.a.	0.30% p.a.

(₹ in Crore)

Expense Recognized in Statement of Profit / Loss :	For the year ended 31.03.2019	For the year ended 31.03.2018
Current Service Cost	838.56	819.28
Past service cost (vested)	0.00	7372.94
Net Interest Cost	359.22	(36.60)
Benefit Cost (Expense recognised in Statement of Profit/Loss)	1197.78	8155.62

(₹ in Crore)

Other Comprehensive Income :	For the year ended 31.03.2019	For the year ended 31.03.2018
Actuarial (Gain) / Loss on obligations due to change in financial assumption	199.43	(807.73)
Actuarial (Gain) / Loss on obligations due to unexpected experience	8.28	(183.90)
Total Actuarial (Gain) / Loss	207.71	991.63
Return on Plan Asset, excluding Interest Income	165.17	(18.25)
Net (Income) / Expense for the year recognised in Other Comprehensive Income	42.54	(973.38)

Mortality Table	
Age	Mortality (Per Annum)
25	0.000984
30	0.001056
35	0.001282
40	0.001803
45	0.002874
50	0.004946
55	0.007888
60	0.011534
65	0.0170085
70	0.0258545



Sensitivity Analysis of Gratuity Liability	31.03.2019	
	(₹ in Crore)	
	Increased Figure	Decreased Figure
Discount Rate (-/+ 0.5%)	19350.69	20609.70
%Change Compared to base due to sensitivity	-3.063%	3.244%
Salary Growth (-/+ 0.5%)	20355.62	19558.49
%Change Compared to base due to sensitivity	1.871%	-2.022%
Attrition Rate (-/+ 0.5%)	19976.90	19947.36
%Change Compared to base due to sensitivity	0.074%	-0.074%
Mortality Rate (-/+ 10%)	20072.52	19851.74
%Change Compared to base due to sensitivity	0.553%	-0.553%

(₹ in Crore)

Bifurcation of Net Liability	For the year ended 31.03.2019	For the year ended 31.03.2018
Current Liability	2696.88	2543.14
Non-Current Liability	17265.26	17292.38
Net Liability	19962.14	19835.52

ACTUARIAL VALUATION OF LEAVE ENCASHMENT BENEFIT (EL/HPL) AS AT 31.03.2019
CERTIFICATES AS PER IND AS 19 (2015)

(₹ in Crore)

Changes in Present Value of defined benefit obligations	As at 31.03.2019	As at 31.03.2018
Present Value of obligation at beginning of the year	3349.86	3852.50
Current Service Cost	483.11	365.90
Interest Cost	222.90	267.55
Actuarial (Gain) / Loss on obligations due to change in financial assumption	45.26	(164.02)
Actuarial (Gain) / Loss on obligations due to unexpected experience	398.01	(207.43)
Benefits Paid	(795.52)	(764.64)
Present Value of obligation at end of the year	3703.62	3349.86

(₹ in Crore)

Changes in Fair Value of Plan Assets	As at 31.03.2019	As at 31.03.2018
Fair Value of Plan Asset at beginning of the year	2092.79	1879.82
Interest Income	158.01	144.93
Employer Contributions	488.80	819.09
Benefits Paid	(778.87)	(754.31)
Return on Plan Assets excluding Interest income	(32.25)	3.26
Fair Value of Plan Asset as at end of the year	1928.48	2092.79

(₹ in Crore)

Statement showing reconciliation to Balance Sheet	As at 31.03.2019	As at 31.03.2018
Funded Status	(1775.14)	(1257.07)
Fund Asset	1928.48	2092.79
Fund Liability	3703.62	3349.86



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(₹ in Crore)

Statement showing Plan Assumptions:	As at 31.03.2019	As at 31.03.2018
Discount Rate	7.55%	7.71%
Expected Return on Plan Asset	7.55%	7.71%
Rate of Compensation Increase (Salary Inflation)	9.00% for Executives and 6.25% for Non-Executives	9.00% for Executives and 6.25% for Non-Executives
Mortality Table	IALM 2006-2008 ULTIMATE	
Superannuation at Age	60	60
Early Retirement and Disablement	0.30% p.a.	0.30% p.a.
Voluntary Retirement	Ignored	Ignored

(₹ in Crore)

Expense Recognized in Statement of Profit / Loss	For the year ended 31.03.2019	For the year ended 31.03.2018
Current Service Cost	483.11	365.90
Net Interest Cost	64.89	122.62
Net Actuarial Gain / Loss	475.52	(374.71)
Benefit Cost (Expense recognised in Statement of Profit/Loss)	1023.52	113.81

Mortality Table	
Age	Mortality (Per Annum)
25	0.000984
30	0.001056
35	0.001282
40	0.001803
45	0.002874
50	0.004946
55	0.007888
60	0.011534
65	0.0170085
70	0.0258545

(₹ in Crore)

Bifurcation of Net Liability	For the year ended 31.03.2019	For the year ended 31.03.2018
Current Liability	371.44	330.01
Non-Current Liability	3332.18	3019.85
Net Liability	3703.62	3349.86

5. Unrecognized items

- a) Contingent Liabilities
- i. Claims against the group not acknowledged as debt

(₹ in Crore)

	Central Govt.	State Govt. and Local authorities	Central Public Sector Enterprises	Others	Total
Opening as on 01.04.2018	22,011.49	51352.73	92.11	4,514.30	77970.63
Addition during the year	6147.64	2482.64	-	555.44	9185.72
Claim settled during the year:					
a. From Opening Balance	2869.35	701.75	-	1029.18	4600.28
b. Out of addition during the year	0.20	-	-	3.19	3.39
Closing as on 31.03.2019	25289.58	53133.62	92.11	4037.37	82552.68



The management of the group believes that the outcome of the above will not have any material adverse effect on the group.

CIL

The Competition Commission of India (CCI), on the basis of complaints by few coal customers (called as 'informant' in the case) against certain conducts of M/s Coal India Limited, M/s Western Coalfields Limited, M/s South Eastern Coalfields Limited, M/s Mahanadi Coalfields Limited (called as 'opposite' party in the case) heard the case and vide its order dated 09.12.2013, had inter-alia imposed a penalty of ₹1773.05 Crores. The appeal against the above order was filed with Competition Appellate Tribunal and as per their judgement dated 17.05.2016 appeal of Coal India Limited has been allowed, impugned orders of CCI have been set aside and the matters are remitted back to the Commission for deciding the issues arising out of the information afresh. The CCI passed the fresh impugned Order on 24th March, 2017 with a reduction of penalty to ₹ 591.01 Crores. Coal India Ltd. has filed appeal before the NCLAT against the Fresh Impugned Order and a stay has been granted on the operation of Impugned Order.

ECL

Demand of State of Jharkhand and District Mining Officer Dhanbad as penalty for illegal or unlawful Mined Mineral under MMDR Act 1957 on the basis of judgment of Hon'ble Supreme Court:

Government of Jharkhand has raised a demand under Mines and Minerals (Development and Regulation) Act, 1957 as a penalty for illegally or unlawfully mined mineral of ₹ 2,178.14 Crore. State of Jharkhand and District Mining Officer, Dhanbad had issued 11 Demand notices to Rajmahal area, S.P Mines and Mugma area claiming the penalty mentioned above. CGM (GM I/C), Rajmahal, SP Mine, Mugma Area of ECL have filed 11 Revision Application challenging the Demand notices issued by the State of Jharkhand regarding alleged violation before the Revisional Authority, Ministry of Coal, Government of India.

The above Revision Applications are admitted by MOC by staying the execution of the 11 notices as mentioned above in the exercise of power under rule 55(v) of Mineral Concession Rules 1960 read with section 30 of MMDR Act. MOC had also directed that no coercive action will be taken against the applicants by the respondents pursuant to the impugned Demand notices. Government of Jharkhand was directed to file a reply to the revision applications within the prescribed time of 3 months from the date of service of copy revision applications. The reply to the Revision Applications by the Government of Jharkhand has not yet been forwarded to the applicant i.e. Rajmahal Area, ECL for filing Rejoinders. In view of above Rajmahal, S. P. Mines and Mugma area of ECL have made a prima facie case and the balance of convenience is in their favour subject to decision of revision petition.

BCCL

Demand notices amounting to ₹ 17344.46 crore have been issued in respect of 47 Projects/Mines/Collieries of the Company by State Government in pursuance of the judgment dated 02.08.2017 of Hon'ble Supreme Court of India vide W.P. (C) No. 114 of 2014 in Common Cause vs. Union of India & Ors. It has been alleged that Coal Production have been undertaken either without Environmental Clearance, Forest Clearance, Consent to operate and/or NOC/Consent to Establish or beyond the approved limits of production given under such clearances. The execution of the above demand notices is stayed in exercise of the power under rule 55(5) of Mineral Concession Rules, 1960 read with Sec 30 of the MMDR Act, till further order. Accordingly, the above amount has been shown as Contingent Liability.

In BCCL, due to dispute on Lease Agreement of Captive Power Plant (WJ Area), the Service Tax on outstanding Lease Rent from 2nd Nine-Months of 2014-15 (Service Tax for the 1st Nine-Months of 2014-15 on the corresponding outstanding Lease Rent already paid) to 3rd Nine-Months of 2015-2016 (Plant handed over to the Company on 15.12.2016) amounting to ₹1.06 Crore has been shown under Contingent Liability.

BCCL has preferred a writ petition bearing no. WP(T)3583 of 2015 before Hon'ble Jharkhand High Court against Demand Notice from Dhanbad Municipal Corporation for payment of Holding Tax amounting to ₹252.23 Crore. Since the matter is sub-judice the same has been shown as Contingent Liability.

As per the terms of Agreement, there are Receivables from DLF against cost of supply of (i) rejects and (ii) startup/back up / emergency power by Madhuban Coal Washery (MCW) to DLF and Payables to DLF for Energy received by MCW from Captive Power Plant (CPP) installed by DLF. The matter is sub-judice-one at Dhanbad Court and another at Appellate Tribunal for Electricity, New Delhi—on account of disputes over price/quality of rejects vis-à-vis below guaranteed performance of CPP. Accordingly, Interest receivable/payable on net outstanding has not been accounted for at this stage. However, the net interest @ 18% p.a simple upto 31st March, 2019 comes to ₹28.40 Crore (upto 31st March, 2018 ₹ 26.69 Crore) payable to DLF and has so been considered as Contingent Liability.

CCL

Following the judgment of the Hon'ble Supreme Court of India in the case of Common Cause vs. UOI and Others (W.P. (C) No. 114 of 2014), certain District Mining Officers of Jharkhand, issued demand notices in 41 projects, alleging the production in these projects exceeding the available Environmental Clearances limits.

The Company has duly filed revision petition against the above demands, before the Hon'ble Coal Tribunal, Ministry of Coal, Govt. of India, the adjudicating authority under the MMDR, Act. The Revisional Authority Ministry of Coal Govt. of India in their interim order dated 16.01.2018 has admitted the revision application and stayed the execution of the demand order (of ₹13389.38 Crores) till further order.

The demand notice was issued in favour of CCL on behalf of 41 projects and the issue is dealt by Environmental Department of CCL, hence, the same is kept at HQ. and shown under contingent liability of CCL.

SECL

Collector –Raigarh & Korba have issued show cause / demand notices demanding ₹ 10129.21 Crore for excess production beyond the limit of Environment clearance, Mining plans and Section 21(5) of the MMDR Act etc. Replies /Appeal to some notices has been submitted to respective collectors and some replies are under process for legal vetting.

MCL

₹ 86.66 crores towards demand received from Executive Engineer Burla Irrigation Division, Burla for drawal of Surface water and ground water by Lajkura OCP & Samleswari OCP of IB Valley Area for the period 01.10.2010 to 31.08.2017. As decided in the meeting held on 29.03.2017 under the Chairmanship of Chief Secretary, Odisha, all dues of MCL were settled up to 28.02.2017 after one time settlement of ₹147.83 crores. As per the



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letter from Head of Directorate of Water services to the EIC- cum - Special Secretary to Government in DoWR, raising of demand in penal rates is not justified after the date of receipt of their application in Form 'J' and directed the Executive Engineers to review their demands as per provision of the Orissa Irrigation Act: section 28(B). Further no revised demand has been received till date. As the reliable estimate of demand for principal amount cannot be made & as per Ind AS 37, in the absence of reliable estimate, provision /contingent liability are not to be recognized. Hence there is no recognition in the books of accounts.

II. Guarantee

As on 31.03.2019 Bank guarantee issued is ₹438.43Crore (₹410.83Crore).

III. Letter of Credit

As on 31.03.2019 outstanding letters of credit is ₹109.56 Crore (₹118.14Crore).

b) Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for: ₹6788.67 Crore (₹5660.43Crore).

Other Commitments: ₹40244.68 Crore (₹36274.58 Crore).

6. Group Information

Name	Principal activities	Country of Incorporation	% Equity Interest	
			31st March, 2019	31st March, 2018
Eastern Coalfields Limited	Coal mining	India	100	100
Bharat Coking Coal Limited	Coal mining	India	100	100
Central Coalfields Limited	Coal mining	India	100	100
Northern Coalfields Limited	Coal mining	India	100	100
Western Coalfields Limited	Coal mining	India	100	100
South Eastern Coalfields Limited	Coal mining	India	100	100
Mahanadi Coalfields Limited	Coal mining	India	100	100
CMPDI Limited	Consultancy support in Coal and Mineral exploration	India	100	100

7. Other Information

a) Provisions

The position and movement of various provisions as per Ind AS-37 except those relating to employee benefits which are valued actuarially, as on 31.03.2019 are given below:

(₹ in Crore)

Provisions	Opening Balance as on 01.04.2018	Addition during the year	Write back/Adj./ Paid during the year	Unwinding of Discount	Closing Balance as on 31/03/2019
Note 3:- Property, Plant and Equipments :					
Impairment of Assets :	102.10	1.06	24.85	—	78.31
Note 4:- Capital Work in Progress :					
Against CWIP :	32.11	0.12	20.50	—	11.73
Note 5:- Exploration And Evaluation Assets :					
Provision and Impairment :	-	8.85	—	—	8.85
Note 8:- Loans :					
Other Loans :	1.63	0.34	—	—	1.97
Note 9:- Other Financial Assets:					
Security Deposit for utilities	0.17	—	0.16	—	0.01
Other Deposit and Receivables	57.57	—	29.17	—	28.40
Claims & other receivables	43.78	22.06	—	—	65.84
Note 10:- Other Non-Current Assets :					
Capital Advances	9.98	—	1.39	—	8.59
Security Deposit for utilities	2.37	—	0.03	—	2.34
Other Deposits and Advances	1.45	0.11	—	—	1.56
Note 11:- Other Current Assets:					
Advance for Revenue (goods & services)	7.33	1.61	—	—	8.94
Advance payment of statutory dues	0.33	—	0.02	—	0.31



Provisions	Opening Balance as on 01.04.2018	Addition during the year	Write back/Adj./ Paid during the year	Unwinding of Discount	Closing Balance as on 31/03/2019
Other Advances and Deposits	23.37	0.51	—	—	23.88
Note 13:-Trade Receivables :					
Provision for bad & doubtful debts :	1742.91	—	21.15	—	1721.76
Note 21 :- Non-Current & Current Provision :					
Gratuity	6194.22		3235.40		2958.82
Leave Encashment	1266.79	1581.26	1062.37		1785.68
Ex- Gratia	1634.11	1564.06	1548.53		1649.64
Performance Related Pay	481.63	1546.77	831.52		1196.88
Other Employee Benefits	3562.04		1335.02		2227.02
NCWA-X	3742.83		3742.83		176.75
Executive Pay Revision	995.14		964.31		30.83
Site Restoration/Mine Closure	6521.45			478.65	7000.10
Stripping Activity Adjustment	37483.29		4452.98		41936.27
Others	193.30	400.71			594.01

b) Segment Reporting

The Group is primarily engaged in a single segment business of production and sale of Coal. The income from interest and other income is less than 10% of the total revenue; hence no separate segment is recognized for the same.

c) Earnings per share

Sl. No.	Particulars	For the year ended 31.03.2019	For the year ended 31.03.2018
i)	Net profit after tax attributable to Equity Share Holders (₹ in Crore)	17462.18	7038.44
ii)	Weighted Average no. of Equity Shares Outstanding	6206307457	6207409177
iii)	Basic and Diluted Earnings per Share in Rupees (Face value 10/- per share)	₹ 28.14	₹ 11.34

d) Related Party Disclosures

Post-Employment Benefit Fund:

- Group Gratuity Cash Accumulation Plan with LIC.
- New Group Gratuity Cash Accumulation Plan with LIC (for employees joining after 01.04.2014).
- New Group Leave Encashment Scheme with LIC.
- Coal Mines Provident Fund (CMPF).
- Contributory Post-Retirement Medical Scheme for Executive Trust
- CIL Executive Defined Contribution Pension Scheme-2007

Details list of Related Parties:

Attached in ANNEXURE - Y

Remuneration of Key Managerial Personnel

(₹ in Crore)

Sl. No.	Payment to CMD, Whole Time Directors and Company Secretary	For the year ended 31.03.2019	For the year ended 31.03.2018
i)	Short Term Employee Benefits		
	Gross Salary	18.99	14.40
	Medical Benefits	0.48	0.30
	Perquisites and other benefits	2.80	2.63
ii)	Post-Employment Benefits		
	Contribution to P.F. & other fund	8.31	3.97
iii)	Termination Benefits	1.29	4.37
	TOTAL	31.87	25.67

Note:

(i) Besides above, whole time Directors have been allowed to use of cars for private journey upto a ceiling of 1000 KMs on payment of ₹ 2000 per month as per service conditions.



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Payment to Independent Directors

(₹ in Crore)

Sl. No.	Payment to Independent Directors	For the year ended 31.03.2019	For the year ended 31.03.2018
i)	Sitting Fees	2.40	1.43

Balances Outstanding with Key Managerial Personnel as on 31.03.2019

(₹ in Crore)

Sl. No.	Particulars	As on 31.03.2019	As on 31.03.2018
i)	Amount Payable	0.25	Nil
ii)	Amount Receivable	Nil	Nil

Entities under the control of the same government:

The Company is a Central Public Sector Undertaking (CPSU) controlled by Central Government by holding majority of shares (Refer Note-16). The Company being a Government entity is exempt from the general disclosure requirements in relation to related party transactions and outstanding balances with the controlling Government and another entity under same Government. The following transactions have been entered at arm's length price with entities under the control of the same Government.

(₹ in Crore)

Name of the entity	Transaction	As at 31.03.2019	As at 31.03.2018
NTPC	Sale of Coal	24920.27	23766.45

e) Deferred tax Asset and Liability are being offset as they relate to taxes on income levied by the same governing taxation laws.

Deferred tax Asset/ Liability as at 31st March, 2019 is given below

(₹ in Crore)

		31.03.2019	31.03.2018
A.	Deferred Tax Assets:		
	Provision for Doubtful Advances, Claims & Debts	1252.61	1145.61
	Employee Benefits	2065.96	3349.90
	Others	2034.41	1774.86
	TOTAL OF (A)	5352.98	6270.37
B.	Deferred Tax Liability:		
	Related to Fixed Assets	707.08	617.32
	Others	376.74	298.00
	TOTAL OF (B)	1083.82	915.32
	Net Deferred Tax Asset/ (Deferred Tax Liability) (A-B)	4269.16	5,355.05

f) Other matters:

- During the financial year 2013-14, a case of misappropriation of Company's fund for personal gain came to the notice of the management. The matter has been investigated by different agencies and appropriate action for recovery is underway. As per the estimate of the internal audit department of Coal India Limited, the amount involved is ₹1.17 Crore approximately.
- Certain forged / extra payments of TA Bills were found in Hasdeo Area. On detailed checking by the Internal Audit Department/ Vigilance Department the extra/ irregular payment for the years 2005-06 to July 2012 of about ₹0.37 Crore on account of TA Bills has been detected. Departmental action has already been initiated against the erring staff and the involved persons i.e. one Cashier and one Cost Assistant have been suspended. Based on this investigation, case was forwarded to CBI, Bhilai. Punishment has been awarded from special court for trial of CBI Cases, Raipur
- One fraud case has been cropped up at Sohagpur Area in respect of salary/ wages billing by a clerk amounting to ₹0.16 Crore, out of which ₹0.09 Crore has been deposited by him. Balance amount is not recovered till date and involved person has been terminated from the service. The case is being investigated by CBI, Jabalpur and is under trial, prosecution evidence stage at CBI Trial Court, Jabalpur
- Excess payment is reported to be made to a security agency at Bishrampur Area amounting to ₹1.21 Crore. The cases are being dealt by CBI, Raipur and sanction order for prosecution has been issued by CIL
- Excess payment is reported to be made to a security agency at Korba Area amounting to ₹0.32 Crore. The cases are being dealt by CBI, Raipur and is in trial stage
- Excess payment is reported to be made to security agency at Jamuna Kotma Area amounting to ₹1.40 Crore. The case is being dealt by CBI Jabalpur and is under trial pre charge stage
- Excess payment is reported to be made to a security agency at Johilla Area amounting to ₹ 1.10 Crore. The case is being dealt by CBI, Jabalpur and is under trial pre charge Stage



- viii) Irregularities in deployment of OB Contractor at Amera OC of Birsampur Area and payment involving ₹0.28 Crores. The case is under investigation stage at CBI, Raipur.
- ix) Theft of goods during the year is ₹0.46 Crores (Previous year ₹0.44 Crores), which has been duly accounted for.
- x) Alleged fraudulent payment to the tune of ₹0.80 Crores has been detected against 104 fake bills at Barkasayal area in 2015-16. The matter is still under investigation and pending before CBI.

g) Fund under Master Plan

Bharat Coking Coal Limited (BCCL) receives fund from Coal India Limited against Master Plan for dealing with fire and rehabilitation of persons dwelling in coal bearing / fire affected area of the Company leasehold. The Company is the implementing agency for fire projects and rehabilitation of persons dwelling in the Company houses. Jharia Rehabilitation & Development Authority (JRDA) is the implementing agency for rehabilitation of persons dwelling in non-BCCL houses, for which the Company acts as a nodal agency. Fund received as nodal agency is advanced to JRDA and such Advance (shown under Other Advance in Note-11) as well as the relevant Fund, both are adjusted on the basis of utilization statement submitted by JRDA. There is an Advance of ₹ 262.57 Crore as on 31st March, 2019 (P.Y ₹124.46Crore) to JRDA awaiting utilization certificate for their adjustment.

Position of Unutilized Fund under Master Plan as on 31st March, 2019 is shown hereunder:

[₹ in Crore]

Particulars	As at 31.03.2019	As at 31.03.2018
Opening balance of unutilized fund under Master Plan at the beginning of the year	173.10	324.23
Fund Received during the year	241.29	25.60
Utilization /adjustment during the year	88.34	176.73
Closing balance of unutilized fund	326.05	173.10

h) Leases

i) South Eastern Coalfields Limited in terms of License Agreement dated 19th day of March 2001 executed with M/s Apollo Hospital Enterprises Ltd., Chennai has granted the latter a right to occupy and use the fully constructed main hospital building measuring 2,97,099.74 Sq.ft. (27611.50 Sqm) and the residential quarters measuring 55,333 Sq.ft. (5142.47 Sqm) together with superstructures on the land such as substation building, sewerage treatment plant and pump house. The license agreement provides for a lease year of 30 years from the effective date of the commencement of the lease i.e. November 2001.

The lease rental payable by the Apollo Hospital is accounted for as per the agreement. As per the agreement, the lease rental receivable from Apollo Hospital on the Balance Sheet date, for main hospital building is ₹4/- per Sq.ft. per month (₹4/- per Sq.ft. per month) ₹1.43 Crore or 1/3rd of net profit arrived from the operation of this division of the hospital of the licensee, whichever is more and for residential quarters the rate is ₹2/- per Sq.ft. per month (₹2/- per Sq.ft. per month) ₹0.13 Crore. The lease rental by Apollo Hospital for the year ended on Balance Sheet date accounted for is ₹1.56 Crore (₹1.56 Crore) towards minimum rental.

The cost of the gross assets leased to Apollo Hospital Enterprises Ltd. furnished under the schedule of Fixed Assets is ₹31.32 Crore (₹31.32 Crore) accumulated depreciation as on Balance Sheet date is ₹10.82 Crore (₹10.82 Crore), the depreciation recognized in the Statement of Profit & Loss for the year ended is ₹0.54 Crore (₹0.54 Crore).

The future minimum lease receivable in the aggregate as on 31.03.2019 is ₹18.69 Crore (₹20.25 Crore) for each of the following years is as under

[₹ in Crore]

	As at 31.03.2019	As at 31.03.2018
(I) Not later than one year	1.56	1.56
(II) Later than one year and not later than five years	6.23	6.23
(III) Later than five years and till the year of lease	10.90	12.46

ii) SECL in terms of License Agreements dated 03.01.2007 and 16.05.2008 executed with M/s Aryan Coal Beneficiations Pvt. Ltd., New Delhi has granted the later a right to use the fully constructed Railway Siding Junadih No.3 at Gevra Area on lease for a year of 20 years with effect from 23.05.2006. Lease Rent ₹1.64 Crores (₹1.47 Crores) received / receivable for the current year.

SECL in terms of License Agreements dated 03.01.2007 and 16.05.2008 executed with M/s Aryan Coal Beneficiations Pvt. Ltd., New Delhi has granted the later a right to use the fully constructed Railway Siding Junadih No.4 at Gevra Area for a lease year of 20 years w.e.f.23.08.1999. Lease Rent ₹1.67 Crores (₹1.49 Crores) received / receivable for the current year.

SECL in terms of Lease Agreements dated 15.10.2007 executed with M/s Spectrum Coal and Power Limited (Formerly known as STCLI Coal Washery Limited) has granted the later a right to use the fully constructed Railway Siding line no. 2 Dipka Area for an applied lease year of 30 years w.e.f Oct 2007 vide letter no. 13-14/81 dated 18.07.14. Lease Rent ₹1.90 Crores (₹1.05 Crores) received/ receivable for the year ended 31-03-19.

Leased out Assets (junidih-3, 4) valued ₹8.02 Crores (₹8.02 Crores) and accumulated depreciation as on Balance Sheet date is ₹7.57 Crores (₹7.58 Crores), the depreciation recognized in the Statement of Profit & Loss for the year is ₹0.01 Crore (₹0.01 Crore).

Leased out Assets (Line No-2) to M/s Spectrum Coal and Power Limited (Formerly known as STCLI Coal Washery Limited) ₹15.74 Crores and accumulated depreciation as on Balance Sheet date is ₹12.93 Crores (₹11.54 crores).



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The future minimum lease rental receivable in the aggregate at the end of the year is ₹118.93 Crores (₹117.80 Crores) for each of the following years is as under:

Year	As at 31.03.2019				As at 31.03.2018
	Junadih Sdg-3 (a)	Junadih Sdg-4 (b)	Line No 2	Total	
Not later than one year	1.81	0.72	2.09	4.62	5.21
Later than one year and not later than five year	9.25	-	10.66	19.91	18.56
Later than five years and till the year of lease	6.63	-	87.77	94.40	94.03
	17.69	0.72	100.52	118.93	117.80

No contingent rents are recognized as income in the Profit and Loss Account.

iii) SECL in terms of License agreement with M/s Gujarat State Electricity Board, Vadodara, Gujarat dated 17.10.2005 has granted the later a right to use land for construction & operation of Railway siding Junadih line no 5 at Gevra area for a year of 20 years with effect from 17.10.2005. Lease Rent ₹1.01 Crores (₹0.78 Crores) has been received for the current year.

The Company in terms of Lease Agreements executed with M/s Spectrum Coal and Power Limited (Formerly known as STCLI Coal Washery Limited) has granted the later a right to use the land for construction of washery and siding facilities at Dipka Project on lease for a year of 30 years with effect from 01.11.1996. Lease Rent ₹2.92 Crore (₹2.65 Crore) received/receivable during the year ended 31.03.2019.

Leased out Assets to M/s Spectrum Coal and Power Limited (Formerly known as STCLI Coal Washery Limited) valued ₹0.83 Crore (₹0.83 Crore) for Land and accumulated depreciation as on Balance Sheet date is ₹0.42 Crore (₹0.40 Crore).

The future minimum lease rental receivable in the aggregate at the end of the year is ₹112.95 Crores (₹117.80 Crores) for each of the following years is as under :

Year	As at 31.03.2019			As at 31.03.2018
	Land for Junadih Sdg-5 (a)	Land for Washery & Siding (b)	Total (a + b)	
Not later than one year	1.01	3.21	4.22	3.93
Later than one year and not later than five year	4.05	16.41	20.46	19.95
Later than five years and till the year of lease	1.56	13.72	15.28	19.94
	6.62	33.34	39.96	43.82

No contingent rents are recognized as income in the Profit and Loss Account.

iv) CCL in terms of lease agreement with M/s Imperial Fastners Pvt. Limited, has been granted a right to occupy and use the assets of the Company. The cost of gross carrying amount of the asset is ₹80.19 Crores and progressive depreciation there on is ₹77.69 Crores and WDV is ₹2.50 Crores (reserve value). The future minimum lease payment receivable in the aggregate during the year of lease is ₹28.32 Crores. The details of future lease payment receivables are as under:

Particulars		As at 31.03.2019	As at 31.03.2018
(I)	Not later than one year	3.84	3.84
(II)	Later than one year and not later than five years	15.36	15.36
(III)	Later than five years and till the year of lease	9.12	12.96
	Total	28.32	32.16

v) CCL in terms of lease agreement with Punjab State Electricity Board,, has been granted a right to use 15.50 acres of land of the company. The cost of gross carrying amount of the asset is ₹7.90 Crores and progressive depreciation there on is ₹7.90 Crores and WDV is Nil. The future minimum lease payment receivable in aggregate during the year of lease is ₹3.36 Crores. The details of future lease payments receivable are as under: -

		As at 31.03.2019	As at 31.03.2018
(I)	Not later than one year	0.19	0.19
(II)	Later than one year and not later than five years	0.77	0.77
(III)	Later than five years and till the year of lease	2.40	2.59
	Total	3.36	3.55



vi) CCL has entered Lease agreement with M/s. IFPL was entered in the year 2005 for a period of 20 years, and is valid up to 2025. As per Agreement, the company will supply washery rejects and IFPL will generate power and supply to Kathara Area. As per the provisions of Lease agreement, IFPL will pay ₹32 Lakhs per month as Lease rent. IFPL has suspended operation from July 2018 and also not making payment of Lease rent. As a result, a provision to the tune of ₹1.60 Crores has been made during the year 2018-19 towards the differential amount of lease rental receivables amounting to ₹ 4.02 Crores and Power expenses payable to IFPL for ₹2.42 Crores.

vii) **Captive Power Plant of Western Jharia Area**

In BCCL, as per lease agreement dated 18th march 2010 lease rent @ ₹6.60 Crore per annum (inclusive of Taxes) was receivable from the lessee M/s OSD Coke (Consortium) Pvt. Ltd. towards lease of Captive power plant of Western Jharia area. The lease was valid for 20 years. The lessee has filed a writ petition in the Jharkhand high Court on disputes over tariff valuation etc. and has stopped operating the power plant as well as payment of lease rent. The Plant has been handed over to BCCL from 16th Dec'2015 as per decision of Arbitrator appointed by Jharkhand High Court. In view of the above, the outstanding lease rent amounting to ₹6.60 Crore for the year 2014-15 and ₹4.67 Crore for the year 2015-16 (upto 15th Dec'2015) has not been accounted for.

i) **Insurance and escalation claims**

Insurance and escalation claims are accounted for on the basis of admission/final settlement.

j) **Provisions made in the Accounts**

Provisions made in the accounts against slow moving/non-moving/obsolete stores, claims receivable, advances, doubtful debts etc. are considered adequate to cover possible losses.

k) **Current Assets, Loans and Advances etc.**

In the opinion of the Management, assets other than fixed assets and non-current investments have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

l) **Current Liabilities**

Estimated liability has been provided where actual liability could not be measured.

m) **Balance Confirmations**

Balance confirmation/reconciliation is carried out for cash & bank balances, certain loans & advances, long term liabilities and current liabilities. Provision is taken against all doubtful unconfirmed balances.

n) **Possession of Parbatpur (Central) Coal Mine of BCCL**

Allocation of Parbatpur (Central) Coal Mine (Bokaro) in 2006 by Government of India (GOI) to Electro steel Casting Limited stood de-allocated w.e.f. 31.03.2015 and thereafter Govt. of India (GOI) assigned the said mine to the designated Custodian i.e. 'Chairman, CIL' in terms of the provisions of the Coal Mines (Special Provisions) Second Ordinance, 2014 (DO No. 13016/36/2015-CA-III dated 31.03.2015 issued by the Joint Secretary MOC). Chairman CIL, in turn, authorized 'CMD, BCCL' to act on his behalf (CIL/CH/CUSTODIAN/27/1608 dated 31.03.2015). Accordingly, Parbatpur (Central) Coal Mine was placed under the administrative control of Eastern Jharia Area (Dhanbad) of the Company (Office Order No. the Company: CS: F17 (A):138 dated 03/04/2015 issued by Company Secretary the Company). Now, vide Office Memorandum No.13016/77/2015-CA-III dated 06.10.2015 of GOI, MOC, Parbatpur (Central) Coal Mine has been allotted to M/s SAIL and the Designated Custodian i.e. Chairman, CIL has been advised to hand over possession of the mine to SAIL. Accordingly, it has been handed over to SAIL as confirmed by GM, Eastern Jharia Area vide his Letter No. BCCL/GM/EJA/2016/1429 dated 28.07.2016 enclosing there with charge hand-over and take-over report. Further, the Company has spent ₹5.08 Crore up to 28.07.2016 (Power bill 4.04 Crore, Repair & Maintenance and others ₹1.04 Crore) on maintaining the possession of the mine as custodian which has been booked as 'Receivable' in the Accounts. The amount is recoverable from SAIL.

o) **Construction of Mahanadi Institute of Coal Management**

The Group is constructing an Institute 'Mahanadi Institute of Coal Management, Bhubaneswar' with an estimated total value of Rs. 138.83 crores through the contractor M/S. NBCC. As per the clause no. 5.18 of MOU between the Company & the contractor, it is the responsibility of the contractor to obtain necessary approval /clearances related to construction & completion of the project from the statutory authorities. However, Bhubaneswar Development Authority did not consider the proposal for approval due to the project falls on the proposed ring road alignment finalized in CDP-2010. Now the said CDP-2010 ring road has been re-aligned in CDP-01/2016 which has been approved by Govt. of Odisha vide no. HUD-TP-SCH-0022/2014/8008/HUD dtd. 28.03.18. NBCC, consultant of MCL has again applied to BDA for approval of plan of MICM and on 02.11.2018 BDA have granted necessary permission in favour of MCL. Now the work is under progress. The Group has incurred ₹104.48 crores towards construction of the institute till now.

p) **Matters reported in Central Coalfields Limited**

- i) The Government of Jharkhand has demanded Royalty for ₹2.55 Crores in respect of 9 LT non-vendable coal at Rajrappa Area written-off in the year 1989. CCL preferred to appeal before Commissioner of Mines, Jharkhand but the same was rejected. On rejection, the company filed writ petition WP 1754(c) of 2014 before Hon'ble High Court of Jharkhand and the same was pending at the court. Last hearing date was 09.05.2016. Hon'ble High Court has directed Government of Jharkhand to produce documentary evidence in support of their claim which has not been filed till date.
- ii) There is a long pending dispute over capitalization cost of Rajrappa and Giddi Captive Power Plant, commissioned by EIPL on Built Own and Operate (BOO) basis and the dispute is pending in Civil Appeal No. 7403 of 2009, filed by the Company before the Hon'ble Supreme Court against the Order dated 31.07.2009 of the Jharkhand State Electricity Regulatory Commission duly confirmed by the Appellate Tribunal.



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Pursuant to Interim Orders of the Hon'ble Supreme Court dated 14.09.12 and 23.11.12 passed in the said Appeal, the Company had accounted for a liability of ₹94.33 Crores. in 2012-13 upto the period March, 2008. Out of which ₹83.03 Crores had been paid to EIPL (erstwhile DLF Ltd) as 25% deemed energy charges during the said period. Further, an ad-hoc payment of ₹75 Crores and ₹ 25 Crores had been made on 20.11.13 and 10.01.14 respectively as per directives of the Hon'ble Supreme Court. As directed by the Hon'ble Supreme Court revised amount payable from April'08 to March'14 had been calculated based on the methodology adopted by JSERC in determining the revised tariff up to the period March' 08. Accordingly, an amount of ₹23.25 Crores had been provided during the financial year 2013-14 in addition to ₹ 94.33 Crores, which was already provided in the Financial Statements of 2012-13. For the financial year 2014-15, additional liability of ₹ 3.26 Crores has been provided. For the financial year 2015-16 additional liability of ₹ 0.26 Crores has also been provided.

The details of balance receivable amount from EIPL are as under:

a) Differential Tariff for the period upto March'08-in respect of which liability has been provided in the Financial Statements of 2012-13.	₹ 94.33 Crores
b) Differential Tariff for the period April'08- to March'14 in respect of which liability has been provided in the year 2013-14.	₹ 23.25 Crore.
c) Old keep back amount in respect of deemed energy charges	₹ 31.36 Crores
d) Differential tariff for the year 2014-15	₹ 3.26 Crores
e) Differential tariff for the year 2015-16 (A/C-Rajrapa Area)	₹ 0.26 Crores ₹ 152.46 Crores
Less: Ad-hoc payment (as per Order of the Hon'ble Supreme Court)	₹ 183.03 Crores
Net Balance amount (shown in Note-9 under the head Other Receivables)	₹ 30.57 Crores

However, EIPL has submitted their demand for ₹302.63 Crores on 17.09.2012 including ₹134.20 Crores on account of interest on delayed payment which is beyond the purview of PPA and the matter is pending before the Hon'ble Supreme Court.

As per clause 1.18.3 of the Power Purchase Agreement with M/s. EIPL, from the date of expiry of one year from commissioning of the respective power plant, increase/decrease of fuel components of tariff due to variation in fuel cost shall be determined. The initial price of rejects as per clause 1.14 of PPA was ₹ 90 per tonne.

Accordingly, calculation had been made as per clause 1.18.3 of PPA and additional revenue receivable on account of revision in price of rejects net off with additional tariff payable on account of revised tariff due to increase in fuel cost had been considered in the Financial Statements for the year 2013-14 and supplementary bill to EIPL had also been raised.

Subsequently, during the financial year 2014-15 the price of rejects was again revised based on the recommendations of the CCL standing committee of Sales and Marketing department and the same was communicated to Director(Operation) of DLF Ltd. vide letter Ref. No. GM(E&M)/DLF/14/ 3530-36 dated. 17.11.2014. As per letter, G grade slake coal which was the lowest grade under UHV system of pricing applicable prior to 01.01.2012 will be charged for the period from July, 2000 to December, 2011 from EIPL. Consequent upon the issue of above letter, Sales bill and power tariff has been revised.

As on 31.03.2016, the amount receivable from EIPL on account of supply of rejects after adjusting enhanced tariff was ₹38.69 Crores. Due to non-payment of the same, the following action has been taken:

As per clause 2.6 of the Power Purchase Agreement dated. 8th February, 1993, in the event of any dispute arising out of or in relation to the agreement, the same shall be referred to the sole arbitration of an arbitrator mutually acceptable to CIL & EIPL as per provisions of Arbitration Act. The emerging situation is that as the parties to the agreement have failed to mutually agree to the appointment of an arbitrator, the petitioner (CCL) is left with no other alternative but to move to the Hon'ble High Court for appointment of an arbitrator in exercising powers under section 11(6) of the Arbitration and Conciliation Act, 1996. The Arbitration Application has been filed on 7th April, 2016. However, provision for ₹38.69 Crores has been made in the financial year 2015-16. The present status of this case is the Hon'ble Supreme Court has appointed Ld. Arbitrator as per Agreement claim during 2017-18 and the same is pending before Ld. Arbitrator.

- iii) M/s. Garden reach Ship Builders & Engineering Company had been awarded contracts for supply and repairs of equipment in the year 1990. Since, the work was not to the satisfaction, the company withheld the payment. Subsequently against the demand of ₹ 49.68 Crores, the company agreed to pay ₹12.58 Crores, and the same has been provided in the accounts.
- iv) CCL has signed a MOU with the President of India acting through Sri R. Subrahmanyam, Additional Secretary, and Ministry of Human Resource Development on 12th December, 2015 as third industry partner for setting of Indian Institute of Information Technology, Ranchi (IIIT) under Public Private Partnership (PPP) mode in the state of Jharkhand. An amount of ₹3.20 Crores was remitted through RTGS to IIIT, Ranchi by the company
- v) Consequent upon the agreement made with Coal India Limited and President of India for allocation of coal block Kotre Basantpur and Panchmo Coal Blocks under Coal Mines (Special Provisions) Act, 2015, and subsequent allocation to CCL for operation and commercial use of mines, the CCL has deposited 50% of Upfront fees amounting to ₹20.65 Crores and fixed amount for ₹9.91 Crores and furnished Performance Bank Guarantee (Performance Security) amounting to ₹286.14 Crores, in designated bank account of Nominated Authority for allotment. ₹30.56 Crores (upfront fees ₹20.65 Crores and Security deposit ₹9.91 Crores) is appearing under Exploration Evaluation Assets in Note-5. As the conditions of prescribed guidelines for making payment of 2nd and 3rd instalment is not yet fulfilled, the balance amount of ₹20.65 Crores is shown under Capital Commitment.
- vi) The Hon'ble Supreme Court of India, in Transferred Case (CIVIL) No. 43 of 2016 vide order dated 13.10.2017 has held that DMF will be applicable in the State of Jharkhand on and from the date of establishment of DMF Trust i.e. 07.12.2015. Accordingly, the



amount of ₹ 286.31 Crore deposited with the State Govt. relating to the period prior to 07.12.2015 shall be refunded/adjusted from the DMF payable by the company. Out of the said amount a sum of ₹169.37 Crore has been adjusted and balance amount of ₹116.94 Crore is yet to be refunded/ adjusted from the State Government. As per directive of State Govt., Areas have submitted their claim to the respective DMO for getting Refund / adjustment

- vii) Against the demand of Income Tax Department under section 206 C of the Income Tax Act, 1961, for an amount of ₹106.56 Crores, the department has collected ₹71.79 Crores by attaching the bank account of the company and the balance amount of ₹34.77 Crores has been deposited by the company. CCL has recovered ₹75.62 Crores from the customers as on balance sheet date and the balance ₹30.94 Crores is under process of recovery. Out of ₹30.94 Crores, ₹26.85 Crores relates to the period of 01.04.2012 to 30.06.2012 when there was no TCS on Coal. As TCS was implemented on coal on and from 01.07.2012 a rectification petition u/s 154 of Income Tax Act, 1961 has already been filed on 02.02.2018 to rectify the error, the hearing of which has not yet started.
- vii) CCL used to supply Washed Medium Coking Coal (WMCC) to M/S SAIL & RINL at the price mutually agreed in MOU entered between CCL & SAIL / RINL, duly signed by the representatives of CCL & SAIL/RINL with validity upto 31.03.2017. As per CIL's guidelines, CCL had notified the price of WMCC at ₹11,500 per tonne with effect from 14/01/2017 in compliance with doctrine of Import Parity as envisaged by New Coal Distribution Policy (NCDP) of Government with bonus/penalty clause variable in line with ash content. As the MOU was valid up to 31/03/2017, but the Price Notification was issued on 14/01/2017, a provision for the period from 14/01/2017 to 31/03/2017 for the difference of MOU price and Notified price on the quantity despatched, amounting to ₹155.80 Crores (₹126.16 Crore in respect of SAIL and ₹29.64 Crore in respect of RINL) has been made in the accounts during the year 2018-19. After repetitive requests of M/S SAIL, CCL Board dated 28/07/2018 agreed to supply WMCC at an ad hoc price of Rs. 6,500 per tonne with a condition that the report of the external agency to be appointed/engaged for establishment of fair and transparent Price Determination Mechanism shall be applicable and accordingly SAIL/RINL has agreed with the decision of CCL Board. The proposal for engagement of external agency i.e M/s. PWC being the L1 bidder, has been forwarded to CIL for obtaining the approval of Coal India Board as the value of the proposal is beyond the financial power of CCL Board. After issuing the work order and acceptance of the report of the agency by the competent authority of CCL, provision if necessary, will be considered in the Financial Year 2019-20.

q) Matters reported in Mahanadi Coalfields Limited

MJSJ Coal Limited, subsidiary of MCL has submitted a Bank Guarantee bearing No.50/48 issued by State Bank of India, Talcher, for an amount of ₹22.248 crores in favour of The President of India, acting through Ministry of Coal, Shastri Bhavan, New Delhi which has been renewed on 18.02.2019 for 6 months (from 01.01.2019 to 30.06.2019) vide no-50/48(11) and under protest, since MJSJ Coal Ltd is a Government Company. A letter received from F.No-47011/7(6)/93-CPAM/CA from Govt. of India, Ministry of Coal, dated 9th July, 2013 regarding deduction of 20% of BG (i.e. ₹22.248 Crores) against which Private shareholders of company proceeding for appeal at Hon'ble High Court of Delhi. This deduction is proposed to be made in view of the company not being able to meet the targeted production by the specified/extended time limit.

On 24th September 2014, the Hon'ble Supreme Court cancelled allocation of 204 coal blocks made during 1993-2012 citing the allocation process as arbitrary and allocations as illegal.

Accordingly, the Coal Block namely Utkal-A (MJSJ Coal Limited, subsidiary of MCL) and Talabira II & III (MNH Shakti Limited, subsidiary of MCL) allocated earlier in favour of the Company also got de-allocated. However, the company has not yet received any letter of de-allocation from Ministry of Coal, Govt. of India. The Other coal block namely Gopal Prasad (W) is still with the MJSJ Coal Limited

As per the provisions of the Coal Mines (Special Provisions) Act 2015, the Government has allocated Talabira II & III coal block to Neyveli Lignite Corporation Limited (one of the previous allottees) as communicated vide its letter dated 17th February, 2016. MNH Shakti Ltd., a subsidiary of MCL is entitled to get compensation from the new allottee through the Nominated Authority, MoC towards the amount spent by it for acquisition of land, capital work in progress and intangible assets. The compensation is being determined by the Nominated Authority under the Coal Mines (Special Provisions) Act and will be received by the company in phased manner. The office of the nominated authority has transferred the compensation amount towards cost of Geological Reports and cost consents to the commissioner of payment i.e. Coal Controller Office (CCO), Kolkata for further disbursement to prior allottee vide Letter No. 110/13/2015/NA, dated 12.09.2016. This includes the compensation amount of ₹ 15.89 crores towards Talabira-II & III Coal Mine. Subsequently Coal Controller office has transferred the amount in the name of MNH Shakti Limited on 04.01.2017. Once again the office of the nominated authority has transferred the compensation towards cost of Mine Infrastructure to the commissioner of payment i.e. Coal Controller Office, Kolkata for further disbursement to prior allottee vide Letter No. 110/9/2015/NA (Part-II), Dated: 01.12.2016. This includes the compensation amount of ₹2.67 Crores only towards Talabira- II & III Coal Mine. Subsequently Coal Controller office has transferred the amount in the name of MNH Shakti Limited on 08.02.2017.

r) Matters reported in Western Coalfields Limited

- i) Against the levy of 5% tax under "Madhya Pradesh Gramin Avasanrachana Tatha Sadak Vikas Adhiniyam, 2005" (MPGATSA 2005), some consumers as well as WCL has moved to the Hon'ble High Court of Madhya Pradesh, Jabalpur whereby vide interim order dated 15/02/2006 the Company is being directed not to deposit this tax to the State Government but to keep in a fixed deposit. The matter was later decided by the Jabalpur High Court in favour of MP Government against which the WCL has filed an SLP before the Hon'ble Supreme Court and the matter is still subjudice. The Hon'ble Supreme Court of India vide its interim order dated 02-08-2010 directed the Company to file its returns for all the years under protest as per MPGATSA (2005) and also directed the assessing officer to complete the assessments of returns filed by the Company. In compliance with the Supreme Court directions, up to 31/03/2019 the assessing officers raised total demand of ₹617.26 Crores against the Company (₹ 566.24 Crores) which is paid in full as per the legal advice. However, the Company has preferred Appeals against the assessment orders / demand notes with Competent Appellate Authority, Jabalpur and Bhopal. Up to 31/03/2019, an amount of ₹651.25 Crores (₹608.94 Crores) has been received from customers on account of MPGATSA Tax (including VAT/CST thereon up to 31st March 2016). Against this ₹ 617.26 Crores is paid under protest (including ₹2.86 Crores on accounts of for VAT/CST) against the demand raised by Assessing Officer



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up to 31/03/2019. Out of balance amount, ₹42.31 Crores has been kept in deposit leaving balance of ₹4.01 Crores to be deposited. The cumulative interest accrued on fixed deposits made on this account is added to liability.

- ii) By virtue of enactment of Mineral Validation Act, 1992, the Company has raised supplementary bills on customers' up to 4.4.1991 on a/c of Cess and Other Taxes amounting to ₹3.21 Crores (₹3.21 Crores). Pending outcome of Special Leave Petition in Supreme Court, against the judgment of Ranchi Bench of Hon'ble Patna High Court in favour of the Company the same is shown as liability for Cess on Royalty under the head Other Current Liabilities.

- iii) The Rate Contracts (RC) for supply of explosives by different suppliers was expired on 28th February/2006 and pending renewal of the same the suppliers were asked to continue the supplies at the same prevalent rates, subject to the condition that supplies during such extended period would be governed by the rates as may be fixed in the new RC. This continued up to 28th July, 2006.

The new RC was finalised and came into effect from 29th July, 2006 with a reduced price of the explosives and recovery of excess amount paid was made from the suppliers against which some of the suppliers filed a Civil Suit before Hon'ble Calcutta High Court granted a stay against recovery in December 2006. Accordingly, CIL directed WCL to refund the amount deducted from the six suppliers.

The Hon'ble High Court of Calcutta asked these suppliers to deposit the disputed amount in question in an account with the Joint Receiver appointed by the Hon'ble High Court. But the suppliers failed to do so and the Hon'ble Calcutta High Court in July 2008 vacated the stay of recovery of excess payment made to such suppliers. Hence, CIL directed WCL to restart the recovery of such amount from the running bills of the suppliers as per directives of Court. However, pending disposal of the case since 2008-09 the recovery of ₹2.58 Crores is kept under liability in the books of account.

- iv) As per tripartite Agreement between WCL and Power Utilities companies with CSIR-CIMR, third party sampling agency, coal sampling is carried out by CIMFR. Based on result of CIMFR duly accepted by WCL & power utilities, credit/debit note is issued to power utilities and accounted for. Further Provision for grade slippage amounting ₹286.07 Crore for current year is made, based on past trend on account of quality on coal sampling done by CIMFR for which the report is yet to be received as well report from the Referee in case of dispute.
- v) Prospecting Boring and Development expenses amounting to ₹0.08 Crore (₹11.76 Crore) along with provision for depreciation have been taken out from accounts during the year after expiry of two years, following the year in which these are fully amortized.
- vi) As per directives of the Government of India through Coal India Ltd, WCL has taken the custody of Gatitoria OC and Makri Mangoli OC mines w.e.f. 01.04.2015. During the current period an amount of ₹1.24 Crores as incurred charged to the Statement of Profit and Loss.

s) Claims lodged by the Company in the Court of Law

The Company (BCCL, Kolkata Office) has filed a civil suit in the High Court at Kolkata (G.A. No.2797 of 2013/ C.S. No. 11 of 2013) against M/s Turner Morrison Limited, Kolkata for (i) a declaration that the Company is the lawful owner of the its present office premises at 6, Lyons Range, Kolkata-700001, (ii) a declaration that there was no relationship as the landlord and the tenant between them and (iii) a decree of ₹187.74 crore with interest against the Rent etc. already paid by the Company to M/s Turner Morrison Limited, Kolkata. Besides this there are some more claims of the Company in the court of law amounting to ₹ 0.04 crore.

t) Disaggregated revenue information:

The table below presents disaggregated revenues from contract with customers information as per requirement of Ind AS 115, Revenue From Contract with Customer :

(₹ in Crore)

Disaggregated revenue information:	31.03.2019	31.03.2018
Types of goods or service		
- Coal	92851.84	81445.25
- Others	1318.80	1225.13
Total revenue from contracts with customers	94170.64	82670.38
Types of customers		
- Power sector	65983.07	56280.43
- Non-Power Sector	28005.66	26176.85
- Others or Services	181.91	213.10
Total revenue from contracts with customers	94170.64	82670.38
Types of contract		
- FSA	73164.69	60522.30
- E Auction	18132.40	19768.11
- Others	2873.55	2379.97
Total revenue from contracts with customers	94170.64	82670.38
Timing of goods or service		
- Goods transferred at a point in time	79981.73	70889.62
- Goods transferred over time	12914.35	10626.01
- Services transferred at a point in time	350.98	294.59
- Services transferred over time	923.58	860.16
Total revenue from contracts with customers	94170.64	82670.38



c) **CIL AND IICM**

CIL has leased out the assets viz. land, building, structures, furniture and fixtures and other assets to IICM. The existing lease agreement is valid from 01.04.2015 to 31.03.2020. The lease rent of IICM payable to CIL is ₹ 1.80 Crore per annum.

Excess amount collected on behalf of IICM from subsidiaries Rs. 180.94 Crores during earlier years has been recognised as liability write back in current year as the same is no longer payable to IICM.

d) **Shortage/Excess of Stock of Coal**

Coal stock shortage in measured stock beyond 5% (Permissible limit) compared to book stock as on 31.03.2019 reported by SECL, BCCL & MCL are

	Book Stock (in lacs tonnes)	Measured Stock (in lacs tonnes)	Shortage (in lacs tonnes)	Amount (in crores)
BCCL	3.00	1.46	1.54	24.92
SECL	92.78	92.00	0.78	4.50
MCL	1.17	0	1.17	19.43
Total	96.95	93.46	3.49	48.85

w) **Recent Accounting Pronouncements**

i) **Ind AS, 116- Leases**

Ministry Of Corporate Affairs vide notification dated 30th March 2019 has notified Indian Accounting Standard (Ind AS) 116, Leases which shall come into force on the 1st day of April 2019.

This Standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions.

The standard permits two possible methods of transition:

Retrospectively to each prior reporting year presented applying IND AS 8 i.e. 1 April 2018.

Retrospectively with the cumulative effect of initially applying the standard on application date i.e. 1 April 2019.

Management is in the process of selecting the appropriate method of transition and estimating the impact in the Financial Statement.

ii) **Amendment to Ind AS 19 – plan amendment, curtailment or settlement-**

Ministry of Corporate Affairs vide notification dated 30th March 2019 has notified amendments to Ind AS 19, 'Employee Benefits', in connection with accounting for plan amendments, curtailments and settlements. The amendments require an entity:

- to use updated assumptions to determine current service cost and net interest for the remainder of the year after a plan amendment, curtailment or settlement; and
- to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling.

Effective date for application of this amendment is annual year beginning on or after 1 April 2019. Management is in the process of estimating the impact of the above in the Financial Statement.

x) **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.

- y) The reconciliation between Total Comprehensive Income (TCI) for the quarter/year ended 31.03.2018 and now restated, as per Ind AS 8, is as under :

(₹ in Crore)

	For the quarter ended March, 2018	For the Year ended March, 2018
Total Comprehensive income attributable to Owners of the company - reported earlier	1534.06	7652.85
<u>Adjustment for Prior year items:</u>		
Cost of Materials Consumed	4.18	16.24
Employee Benefit expenses	2.66	11.76
Repairs	0.11	0.46
Contractual Expenses	2.94	9.69
Depreciation/Amortisation/Impairment expenses	1.00	4.20
Finance Cost	0.20	1.20
Other Expenses	0.12	0.32
Income Tax	(3.92)	(15.34)
Net Increase(Decrease) in Total Comprehensive income	7.29	28.53
Total Comprehensive income attributable to Owners of the company - now restated	1541.35	7681.38
EPS (Basic & diluted) now restated	2.10	11.34
EPS (Basic & diluted) reported earlier	2.09	11.31



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Reconciliation of Other Equity as at 31.03.2018:-

Particulars	Amount (₹ in crore)
Other Equity as at 31.03.2018 reported earlier (Audited)	13639.16
<u>Adjustment for prior year items:</u>	
Increase in retained earnings as on 01.04.2017 for incomes/expenses relating to years prior to FY 2017-18 (net of tax)	303.64
Increase in the profits for FY 2017-18 for incomes/expenses relating to FY 2017-18 (Refer above table)	28.53
Other Equity as at 31.03.2018 now restated	13971.33

z) Others

- Previous year's figures have been restated, regrouped and rearranged wherever considered necessary.
- Previous year's figures in Note No. 3 to 38 are in brackets.
- Note – 1 and 2 represents Corporate information and Significant Accounting Policies respectively, Note 3 to 23 form part of the Balance Sheet as at 31st March, 2019 and 24 to 37 form part of Statement of Profit & Loss for the year ended on that date. Note – 38 represents Additional Notes to the Financial Statements.

Signature to Note 1 to 38.

On behalf of the Board

(A. K. Jha)
Chairman-Cum-Managing
Director & CEO
DIN – 06645361

(S.N.Prasad)
Director (Marketing)/
Director (Finance)
DIN -07408431

(S.Sarkar)
GM (Finance/IC), CFO

(S.Dutta)
GM(Finance)

(M.Viswanathan)
Company Secretary

Dated: 30th May, 2019

Place: Kolkata



Form AOC1

Annexure-X

pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries / associate companies / joint ventures

Part "A": Subsidiaries

Figures in Crores except entry in Sl. No. 9													
Sl.No.	Name of Subsidiary Company	Reporting Currency	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Current Investments	Non-Current Investments	Turnover	Profit Before Taxation	Provision for Taxation	Profit/(Loss) from discontinuing operations	Share of Minority
11	Eastern Coalfields Limited	INR	2218.45	(1169.94)	13066.45	13066.45	-	0.08	18385.03	1298.39	549.62	-	-
2	Bharat Coking Coal Limited	INR	2118.00	(1065.68)	10311.06	10311.06	26.40	-	12899.98	557.05	268.28	-	-
3	Central Coalfields Limited	INR	940.00	4203.04	15740.20	15740.20	52.56	-	16343.92	2693.96	988.32	-	(0.42)
4	Northern Coalfields Limited	INR	630.94	3546.76	16072.42	16072.42	642.12	-	23052.51	6659.16	2,547.88	-	-
5	Western Coalfields Limited	INR	297.10	827.79	12847.64	12847.64	5.11	-	13514.24	193.72	(75.61)	-	-
6	South Eastern Coalfields Limited	INR	668.06	2962.97	27769.52	27769.52	0.20	-	31368.72	5570.40	1,959.12	-	0.09
7	Mahanadi Coalfields Limited	INR	661.84	3190.06	30066.50	30066.50	1,000.83	958.70	24607.68	9227.49	3,241.54	-	-
8	Central Mine Planning & Design Institute Limited	INR	38.08	428.74	1418.02	1418.02	-	-	1503.84	263.82	90.55	-	-
9	Coal India Africana Limitada (Mozambique) (MZN & INR in Lacs)	INR	0.49	-3005.83	43.14	43.14	-	-	-	-73.20	-	-	-
		MZN	0.25	-2766.68	39.71	39.71	-	-	-	-4.25	-	-	-

Note

- 1 Coal India Africana Limitada (Mozambique) is yet to commence operations
- 2 As on 31.03.2019 1 MZN = ₹ 0.92050695

MCL, a subsidiary of CIL has further four Subsidiaries, details of which are given below

(₹ In Crores)													
Sl.No.	Name of Subsidiary Company	Reporting Currency	Capital	Reserve	Total Assets	Total Liabilities	Current Investments	Non-Current Investments	Turnover	Profit Before Taxation	Provision for Taxation	Profit/(Loss) from discontinuing operations	Share of Minority
1	MNH Shakti Limited	INR	85.10	(0.52)	84.96	84.96	-	-	-	-	-	-	-
2	MJSJ Coal Limited	INR	95.10	(1.01)	95.36	95.36	-	-	-	-	-	-	-
3	Mahanadi Basin Power Limited	INR	0.05	(5.96)	18.58	18.58	-	-	-	(0.03)	-	-	-
4	Mahanadi Coal Railway Limited	INR	0.05	(0.03)	44.13	44.13	-	-	-	(0.01)	-	-	-

1 MNH Shakti Limited, MJSJ Limited, Mahanadi Basin Power Limited & Mahanadi Coal Railway Limited are yet to commence operations.

SECL, a subsidiary of CIL has further two Subsidiaries, details of which are given below

(₹ In Crores)													
Sl.No.	Name of Subsidiary Company	Reporting Currency	Capital	Reserve	Total Assets	Total Liabilities	Current Investments	Non-Current Investments	Turnover	Profit Before Taxation	Provision for Taxation	Profit/(Loss) from discontinuing operations	Share of Minority
1	Chattisgarh East Railway Ltd	INR	441.00	(0.71)	1732.86	1732.86	-	-	-	(0.15)	-	-	-
2	Chattisgarh East-West Railway Ltd	INR	504.06	(0.59)	645.67	645.67	-	-	-	(0.12)	-	-	-

Note

- 1 Chattisgarh East Railway Limited & Chattisgarh East-West Railway Limited are yet to commence operations.



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(₹ In Crores)

Sl.No.	Name of Subsidiary Company	Reporting Currency	Capital	Reserve	Total Assets	Total Liabilities	Current Investments	Non-Current Investments	Turn over	Profit Before Taxation	Provision for Taxation	Profit/(Loss) from discontinuing operations	Share of Minority	Profit After Taxation e.t.c.	Other Comprehensive Income (Net of Tax)	Total comprehensive Income	% of Shareholding
1	Jharkhand Central Railway Limited	INR	50.00	0.52	192.14	192.14	-	-	-	1.77	0.59	-	-	1.17	-	0.17	64.00

CCL, a subsidiary of CIL has further one Subsidiaries, details of which are given below

Note

Jharkhand Central railway Limited are yet to commence operations.

For Ray & Ray

Chartered Accountants

Firm Registration No. 301072E

Sd/-

A.K.Jha

Chairman- Cum-Managing Director

DIN - 06645361

S.N. Prasad

Director (Marketing/Finance)

DIN - 07408431

(Nabanita Ghosh)

Partner

S.Sarkar

G.M. (Finance I / C) / CFO

S. Dutta

G.M. (Finance)

M. Viswanathan

Company Secretary

**Part "B": Associates and Joint Ventures****Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

(₹ in Crore)

Name of Associates/Joint Ventures	NTPC Urja Private Limited	International Coal Ventures Private Limited	Talcher Fertilizers Limited	Hindustan Urvarak & Rasayan Limited, Kolkata
1. Latest audited Balance Sheet Date	31.03.2019	31.03.2019	31.03.2019	31.03.2019
2. Shares of Associate /Joint Ventures held by the company on the year end				
No.	76900	2800000	16344568	440325000
Amount of Investment in Associates/Joint Venture	0.08	2.80	16.34	440.33
Extent of Holding%	50	0.19	33.33	33.33
3. Description of how there is significant influence	By virtue of Shareholding	By virtue of agreement	By virtue of agreement	By virtue of agreement
4. Reason why the associate /Joint venture is not consolidated	NA	NA	NA	NA
5. Networth attributable to Shareholding as per latest audited Balance Sheet	0.02	4.10	11.28	443.54
6. Profit/(Loss) for the year				
i. Considered in Consolidation	-	(0.22)	(5.08)	4.47
ii. Not Considered in Consolidation	NA	NA	NA	NA

Note-CIL NTPC Urja Private Limited, Talcher Fertilizers Limited and Hindustan Urvarak and Rasayan Limited are yet to commence operation.

For Ray & Ray

Chartered Accountants

Firm Registration No. 301072E

Sd/-

A.K.Jha

Chairman- Cum-Managing Director

DIN - 06645361

Sd/-

S.N. Prasad

Director (Marketing/Finance)

DIN - 07408431

(Nabanita Ghosh)

Partner, Membership No. 058477

S.Sarkar

G.M. (Finance I / C) / CFO

S. Dutta

G.M. (Finance)

M. Viswanathan

Company Secretary



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ANNEXURE - Y

Coal India Limited

Name	Designation	W.e.f
Mr. A. K. Jha	Chairman-Cum-Managing Director	18.05.2018
Mr. Suresh Kumar	Chairman-Cum-Managing Director	Addl. Charge w.e.f 23.04.2018 to 17.05.2018
Mr. Gopal Singh	Chairman-Cum-Managing Director	Addl. Charge w.e.f 01.09.2017 to 20.04.2018
Mr. C.K. Dey	Director (Finance)	01.03.2015 superannuated from w.e.f 30.09.2018
Mr. S.N. Prasad	Director (Marketing)	01.02.2016, Additional charge as D(F),CIL w.e.f. 03.10.2018
Mr. Binay Dayal	Director (Technical)	11.10.2017
Mr. R. P. Srivastava	Director (P&IR)	31.01.2018
Mr R.K.Sinha, JS & LA	Govt. Nominee Directors	05.08.2016
Mrs. Reena Sinha Puri, JS & FA	Govt. Nominee Directors	09.06.2017
Ms. Loretta M. Vas	Independent Director	17.11.2015 Reappointed for 1 year w.e.f. 17.11.2018
Mr. Vinod Jain	Independent Director	17.11.2015 Reappointed for 1 year w.e.f. 17.11.2018
Dr. D.C. Panigrahi	Independent Director	17.11.2015 Reappointed for 1 year w.e.f. 17.11.2018
Prof. Khanindra Pathak	Independent Director	17.11.2015 Reappointed for 1 year w.e.f. 17.11.2018
Dr. S.B. Agnihotri	Independent Director	17.11.2015 Reappointed for 1 year w.e.f. 17.11.2018
Mr. Vinod Kumar Thakral	Independent Director	06.09.2017
Mr. Bharatbhai Laxmanbhai Gajipara	Independent Directors	22.09.2017
Mr. M Viswanathan	Company Secretary	14.12.2011
Mr. S Sarkar, Chief Financial Officer	Chief Financial Officer	01.10.2018

Eastern Coalfields Limited

Shri Prem Sagar Mishra	CMD, ECL	w.e.f 20.08.2018
Shri S.K. Jha	CMD (Additional charge)	w.e.f 01.07.2018 upto 19.8.2018
Shri A. K. Singh	CMD (Additional charge)	from 01.04.2018 to 30.06.2018
Shri K. S. Patro	Director (Personnel)	upto 30.04.2018
Shri Sanjiv Soni	Director (Finance)	w.e.f 19.06.2018
Shri Jaiprakash Gupta	Director (Technical) P&P	w.e.f 18-06-2018
Shri Vinay Ranjan	Director (Personnel)	w.e.f 16.08.2018
Shri C. K. Dey	Part-time Official Director	up to 30.09.2018
Shri N.K. Sudhansu	Joint Secretary, MoC, Part-time Official Director	30-10-2017 to 02.10.2018
Ms. Vismita Tej	Joint Secretary, MoC, Part-time Official Director	03.10.2018 to 10.01.2019
Shri B. P. Pati	Joint Secretary, MoC, Part-time Official Director	w.e.f 11.01.2019
Shri S.N. Prasad	Part-time Official Director	w.e.f 10.12.2018
Dr. (Prof.) Indira Chakravarty	Independent Director	whole year
Shri Pravin Kant	Independent Director	w.e.f 13.12.2018
Shri Rambabu Pathak	Company Secretary	w.e.f 02-07-2018
Shri V. R. Reddy	Company Secretary	Upto 30.06.2018

**Bharat Coking Coal Limited**

Shri Ajay Kumar Singh	CHAIRMAN-CUM-MANAGING DIRECTOR	From 25.09.2017 to 18.10.2018
Shri Gopal Singh	CHAIRMAN-CUM-MANAGING DIRECTOR	18.10.2018
Shri K.S. Rajashekar	DIRECTOR (FINANCE)	01.03.2015
Shri D.Gangopadhyay	DIRECTOR TECHNICAL	From 26.07.2016 to 31.12.2018
Shri N.K. Tripathi	DIRECTOR TECHNICAL	From 22.12.2017 to 20.02.2019
Shri R.S. Mahapatra	DIRECTOR (PERSONNEL)	22.12.2017
Shri S.K. Jha	DIRECTOR TECHNICAL	From 01.01.2019 to 12.03.2019
Shri K.K.Mishra	DIRECTOR (TECHNICAL/OP)	14.03.2019
Shri Rakesh Kumar	DIRECTOR (TECHNICAL/P&P)	12.03.2019
Shri Binay Dayal	CIL NOMINEE DIRECTOR	09.11.2017
Shri N.K. Sudhansu, JS	GOVT. NOMINEE DIRECTOR	From 30.10.2017 to 03.10.2018
Shri B.P.Pati, JS	GOVT. NOMINEE DIRECTOR	04.10.2018
Dr. A.K. Lomas	INDEPENDENT DIRECTOR	17.11.2015
Dr. Hari Singh Yadav	INDEPENDENT DIRECTOR	17.11.2015
Shri Bishnu Prasad Das	INDEPENDENT DIRECTOR	02.02.2017
Dr. K.S. Khobragade	INDEPENDENT DIRECTOR	06.09.2017
Shri B.K. Parui	COMPANY SECRETARY	30.08.2013

Central Coalfields Limited

Sri. Gopal Singh	Chairman-cum-Managing Director	01.03.2012
Sri D.K.Ghosh	Director (Finance)	04.07.2013
Sri R.S.Mahapatro	Director (Personnel)	08.06.2015
Sri V.K.Srivastava	Director (Technical/Operations)	15.05.2018
Sri Bhola Singh	Director (Technical/P&P)	15.01.2019
Sri Bharat Bhusan Goyal	Independent Director	14.11.2015
Sri Ashish Upadhyay, Jt. Secretary, Ministry of Coal	Government Director	05.02.2018
Sri Subhanu Kashyap	Independent Director	13.12.2018
Sri Ram Prakash Srivastava	Government Director	19.02.2018
Sri Ravi Prakash	Company Secretary	13.07.2017

Northern Coalfields Limited

Shri P.K. Sinha	Chairman-cum Managing Director	w.e.f. 22.12.2017
Smt. R.S. Puri	Part Time Official Director	w.e.f. 09.06.2017
Shri S.N.Prasad	Part Time Official Director	w.e.f. 16.02.2016
Prof. A.K. Agrawal	Independent Director	w.e.f. 17.11.2015
Shri S.K. Maheshwari	Independent Director	w.e.f. 17.11.2015
Dr. S.M. Jharwal	Independent Director	w.e.f. 02.02.2017
Smt. Ramilaben Bara	Independent Director	w.e.f. 13.12.2018
Shri B. P. Pandey	Independent Director	w.e.f. 13.12.2018



COAL INDIA LIMITED

A MAHARATNA COMPANY

Shri Gunadhar Pandey	Director (Technical/ Operations)	w.e.f. 01.02.2015
Shri P.M.Prasad	Director (Technical/ P&P)	w.e.f. 30.01.2018
Shri N.N. Thakur	Director (Finance) & C F O	w.e.f. 19.06.2018
Shri P. S. R. K. Sastry	Director (Finance) & C F O	Upto 31.05.2018
Shri P. Lazar	Company Secretary	Upto 31.07.2018
Shri Harsh Chauhan	Company Secretary	w.e.f. 28.01.2019

Western Coalfields Limited

Mr. Rajiv R Mishra	Chairman-Cum-Managing Director	11.10.2014
Mr. S M Choudhary	Director (Finance)	02.03.2016
Mr. Manoj Kumar	Director (Technical)	29.11.2018
Mr. Ajit Kumar Choudhary	Director (Technical)	14.12.2018
Mr. P M Prasad	Director (Technical)	Addl Charge w.e.f 27.09.2018 to 14.12.2018
Mr. T N Jha	Director (Technical)	01.08.2016 (Superannuated on 31.08.2018)
Mr. B K Mishra	Director (Technical)	23.05.2015 (Ceased as on 18.06.2018)
Dr. Sanjay Kumar	Director (Personnel)	23.07.2015
Mr. Animesh Bharti	Govt. Nominee Directors	15.07.2015
Mr. R P Shrivastava	Govt. Nominee Directors	19.02.2018
Mr. Kirit N Shelat	Independent Director	17.11.2015 Reappointed for 1 year w.e.f 17.11.2018
Mr. N Ramarao	Independent Director	17.11.2015 Reappointed for 1 year w.e.f 17.11.2018
Mr. Indra Ghosh	Independent Director	17.11.2015 Reappointed for 1 year w.e.f 17.11.2018
Mr. Mahendrakumar Bhatt	Independent Director	17.11.2015 Reappointed for 1 year w.e.f 17.11.2018
Mr. D K Singh	Permanent Invitee	07.05.2018
Mr. Rameher	Company Secretary	01.02.2008

Mahanadi Coalfields Limited

Shri R. R. Mishra	Chairman-cum-Managing Director	25.09.2018
Mr. L N Mishra	Director (P& IR)	01.02.2016 to 31.12.2018
Mr. J.P. Singh	Director (Technical-Operation)	01.06.2013 to 28.02.2019
Mr. O. P. Singh	Director (Technical-P&P)	01.09.2016
Mr. K. R. Vasudevan	Director (Finance)	04.02.2018
Mr. A. K. Singh	Company Secretary	19.11.2012
Mr. H. S. Pati	Independent Directors	17.11.2015
Dr. R. Mall	Independent Directors	17.11.2015
Ms. Seema Sharma	Independent Director	06.09.2017
Shri S. N. Prasad	Part-Time Director	16.02.2016
Shri R. K. Sinha	Government Nominee	12.06.2017

South Eastern Coalfields Limited

Sri A.P. Panda	Chairman-Cum-Managing Director (CMD)	Additional charge of CMD w.e.f. 01.07.2018 and appointed as CMD w.e.f. 28.12.2018
Sri. A.P. Panda	Director (Finance)	w.e.f. 01.08.2013 to 28.12.2018
Sri. B.R. Reddy	CMD	w.e.f. 01.03.2016 to 30.06.2018



Dr. R.S. Jha	Director (Personnel)	w.e.f. 29.09.2014
Sri. Kuldip Prasad	Director (Technical) / Operation	w.e.f. 10.02.2016 to 30.04.2019
Sri. R.K. Nigam	Director (Technical) / P&P	w.e.f. 28.12.2018
Sri. S.M. Choudhary	Director (Finance)	w.e.f. 15.01.2019 to 31.03.2019
Sri. Sanjiv Soni	Director (Finance)	w.e.f. 04.04.2019
Sri. S.M. Yunus	Company Secretary	w.e.f. 17.08.2010
Mr. C. K. Dey	Govt. Nominee Director	w.e.f. 19.03.2015 to 30.09.2018
Mr. S. N. Prasad	Govt. Nominee Director	w.e.f. 10.12.2018
Mr. Mukesh Choudhary	Govt. Nominee Director	w.e.f. 09.06.2017 to 10.01.2019
Mr. Ashish Upadhyaya	Govt. Nominee Director	w.e.f. 11.01.2019
Dr. Sunil Kumar	Independent Director	w.e.f. 17.11.2018
Dr. B.S. Sahay	Independent Director	w.e.f. 17.11.2018
Mr. Vinod Jain	Independent Director	w.e.f. 19.02.2019

CMPDIL

Shekhar Saran	Chairman Cum Managing Director	01.01.2016
BN Shukla	Director technical	17.08.17
A k Chakraborty	Director technical	03.08.16
K K Mishra	Director technical	11.10.18
R N Jha	Director technical	30.01.19
Anindya Sinha	Govt Nominee Director	05.02.18
Rajender Parshad	Independent Director	17.11.15 Reappointed on 17.11.18
Debashis Gupta	Independent Director	17.11.15 Reappointed on 17.11.18
S N Shaw	Chief Financial Officer	18.06.18
Abhishek Mundra	Company Secretary	18.02.16

GREEN INITIATIVE APPEAL TO THE SHAREHOLDERS

The Shareholders holding shares in demat form are requested to register their e-mail id with their Depository. Shareholders holding shares in physical form are requested to send their consent to our Registrar and Transfer Agent, M/s Alankit Assignments Limited. on the following format.

Date: _____

M/s. Alankit Assignments Limited.

Unit: COAL INDIA

Alankit Height, 1E/13, Jhandewalan Extension,

New Delhi – 110 055

Phone No: 011-4254-1234/2354-1234

Fax No: 011-4154-3474

E-mail id: alankit_rta@alankit.com

Website: www.alankit.com

Toll Free No. - 18601212155

I/We _____ holding _____ shares of the Company in physical form intend to receive all communications including notices, annual reports, through my/our e-mail id given hereunder:

Folio No _____ E-mail id _____

Signature of the first holder

NOTES

NOTES





Martyr's Memorial at CIL Hqrs.



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Kolkata - 700 056



COAL INDIA LIMITED
A Maharatna Company
Coal Bhawan, Premise No-04 MAR,
Plot No-AF-III, Action Area-1A
New Town, Rajarhat, Kolkata-700 156



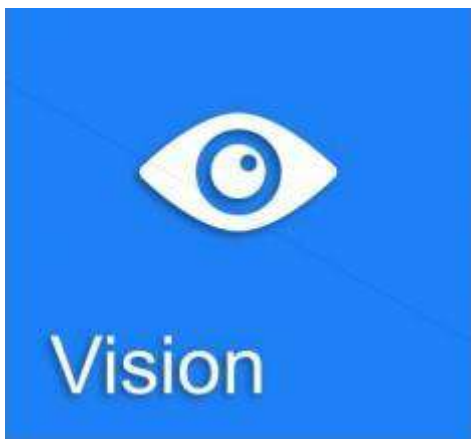
SUSTAINABILITY REPORT

2018-19

CIL moving towards ensuring energy security of the country through Sustainable Mining...



MISSION, VISION & VALUES:



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.



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



Our core values include equality, justice, transparency and accountability. These are practiced in all spheres of our business activities.

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Abbreviations

AA	Accountability	LTC	Low Temperature Carbonization
AMRUT	Atal Mission for Rejuvenation and Urban Transformation	LTIFR	Lost Time Injury Frequency Rate
APS	Accountability Principles Standard	MCP	Mine Closure Plan
ASCI	Administrative Staff College of India	MDTP	Mine Discharge Treatment Plant
ASSOCHAM	The Associated Chambers of Commerce of India	MM	Mining and Metals
BT	Billion Tonnes	mm	Millimeter
CAAQMS	Continuous Ambient Air Quality Monitoring Station	MoC	Ministry of Coal
CAGR	Compound Annual Growth Rate	MoEF&CC	Ministry of Environment, Forest and Climate Change
CCO	Coal Controllers Organization	MoL&E	Ministry of Labour and Employment
CHPs	Coal Handling Plants	MoU	Memorandum of Understanding
CISPA	Coal India Sports Promotion Association	MRS	Mine Rescue Station
CMPDI	Central Mine Planning and Design Institute	Mt	Million Tonnes
CPSE	Central Public Sector Enterprises	MU	Million Units
CSR	Corporate Social Responsibility	Mty	Million Tonnes per Year
CVC	Central Vigilance Commission	MVTR	Mine Vocational Training Rules
CVO	Chief Vigilance Officer	MWP	Mega Watt Peak
DDUGJY	Deen Dayal Upadhyaya Gram Jyoti Yojana	NEERI	National Environmental Engineering Research Institute
Desg	Designation	NGO	Non-Governmental Organization
DETP	Domestic Effluent Treatment Plant	OB	Overburden
DGMS	Directorate-General of Mines Safety	OHS	Occupational Health and Safety
DIN	Director Identification Number	OHSAS	Occupational Health and Safety Management System
DOJ	Date of Joining	PAN	Permanent Account Number
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortization	PAT	Profit after tax
EC	Environmental Clearance	PBT	Profit Before Tax
EESL	Energy Efficiency Services Limited	R&D	Research and Development
EIA	Environmental Impact Assessment	R&R	Rehabilitation and Resettlement
EMP	Environmental Management Plan	RPL	Recognition of Prior Learning
ETF	Exchange-Traded Fund	RR	Rescue Room
FICCI	Federation of Indian Chambers of Commerce & Industry	Rs	Rupees
FRI	Forest Research Institute	Saubhagya	Sahaj Bijli Har Ghar Yojana
FSA	Fuel Supply Agreement	SCP	Special Corporate plan
GoI	Government of India	SCG	Surface Coal Gasification
GRI	Global Reporting Initiative	SDG	Sustainable Development Goal
Ha	Hectare	SDP	Sustainable Development Policy
HQ	Head Quarter	SEBI	Securities and Exchange Board of India
HURL	Hindustan Urvarak & Rasayan Limited	SECI	Solar Energy Corporation of India
IICM	Indian Institute of Coal Management	SMP	Safety Management plan
ISO	International Organization for Standardization	SPCB	State Pollution Control Board
KVAR	Kilo Volt Ampere Reactive	Te	tonne
kWh	Kilo Watt Hour	TFL	Talcher Fertilizers Limited
kWP	Kilo Watt Peak	TSP	Tribal Sub plan
LCOE	Levelized Cost of Electricity	UDAY	Ujwal DISCOM Assurance Yojana
LED	Light Emitting Diode	UN	United Nations
LOA	Letter of Assurances	WIPS	Women in Public Sector

About this Report

The sustainability agenda of CIL is reviewed every year and performance of the company disclosed through the Sustainability Report. This is the eighth consecutive Sustainability Report by Coal India Limited for the financial year 2018-19. The economic performance covers CIL and its eight subsidiary companies in India & one Subsidiary (CIAL) in foreign country. Subsidiary companies are bringing out their individual sustainability report disclosing detailed non-financial performance.

Standard of Report

This report is aligned with the Global Reporting Initiative (GRI) Sustainability Reporting Standards 'in accordance' with Comprehensive Option like the previous year's report.

The content of the Report

The main objective of the report is to acquaint our stakeholders about materiality issues, sustainability management, targets and achievements of CIL and steps taken to address the concerns raised by our stakeholders. Materiality identified topics have been assessed against an internally developed scoring scheme. The scoring structures the plotting of materiality topics against two dimensions: "Relevance to Coal India Ltd" and "Relevance to Stakeholders". The assessment includes impacts across the triple bottom line of sustainability – Economic, Environmental and Social aspects across the CIL's business lifecycle.

As mandated by SEBI, Reg.-34(2)(f) regarding Listing Obligation and Disclosure Requirements (LODR), 2015, under top 500 listed companies, in terms of market capitalization CIL upheld and mapped the Environmental, Social and Governance perspective with the principles and framework of Business Responsibility Report (BRR). The same would be considered sufficient compliance with GRI Report also. The GRI index on page no. 96 - 103 includes disclosures. The general and specific indicators of GRI standards and their location mapped with BRR are also included in this report.

Scope and Boundary of the Report

The scope of this year's sustainability report covers CIL and its eight fully owned subsidiaries in India.

- Eastern Coalfields Limited (ECL)
- Bharat Coking Coal Limited (BCCL)
- Central Coalfields Limited (CCL)
- Western Coalfields Limited (WCL)
- South Eastern Coalfields Limited (SECL)
- Northern Coalfields Limited (NCL)
- Mahanadi Coalfields Limited (MCL)
- Central Mine Planning & Design Institute Limited (CMPDIL)

In addition, CIL has a foreign subsidiary in Mozambique, Coal India Africana Limitada (CIAL). The mines in Assam i.e. North Eastern Coalfields is managed directly by CIL. Mahanadi Coalfields Limited, a subsidiary of Coal India Ltd is having four (4) Subsidiaries and one (1) Joint Venture, SECL has two (2) Subsidiaries and CCL has one (1) subsidiary.

The reported data has been reviewed for completeness and accuracy at the operational level. We have represented the quantitative data in the metric system and the currency has been reported in Indian National Rupees. There is only one specific restatement of the previous reported information. All the relevant aspects from Indicator Protocol, Sector Supplements and Technical Protocol have been incorporated. The report adheres to the reporting principles of GRI Standard Reporting addressing the principles of Accountability as per AA1000 APS-2008 namely, materiality, stakeholder inclusiveness, sustainability context, comparability, accuracy, balance, completeness, timeliness, clarity and reliability.

Financial performance of the organization is reported on the basis of guidelines provided in the Company's Law. Quality, environment, conservation of energy, health, safety and CSR audits are conducted regularly by a third party in line with International Standards ISO 9001, ISO 14001, OSHAS 18001, ISO: 50001 and CSR guidelines of Govt. Financial Systems have successfully undergone the statutory audits and internal audits. Norms and procedures prescribed for the workplace safety by the Ministry of Labour & Welfare (Factories Act), the Ministry of Environment, Forests and Climate Change and Directorate General of Mines Safety are followed.

Our Commitment to SDG

CIL is committed to achieving sustainable development and incorporates the United Nations' Sustainable Development Goals in its corporate structure as a responsible corporate entity and a Government undertaking. The aim is to align the business goals and sustainability policy of the Company with National and Global Priorities.

Independent Assurance

To enhance the credibility of the report, it has been independently assured by in accordance with AA1000AS (Type) for the validation of reported contents. The Independent Assurance statement is attached at the end of the report.

CIL believes in the continual improvement of the Sustainability Reporting process and would value your suggestions and feedback on the report. You may send/email your feedback, comments or suggestions or for any further details to:

T K Mukherjee

General Manager (Environment)

Environment Division, Coal India Limited,

Coal Bhawan, Premises No. 4, MAR,

Plot No: AF III, Action Area 1A,

New Town, Rajharhat, Kolkata,

West Bengal PIN- 700156

E-mail: cgmenv.cil@coalindia.in www.coalindia.in

CIN L23109WB1973GOI028844

From Chairman's Desk



Dear Stakeholders,

It gives me immense pleasure to present the 8th Annual Sustainability Report of CIL for the FY 2018-19 in line with the Global Reporting Initiative (GRI) Standards. CIL being the single largest coal producer in the world, we consider it our obligation to keep our stakeholders updated regarding our progress on the sustainability agenda.

In the backdrop of India's energy dependency on fossil fuel, our focus is to operate by laying emphasis on environment, economy and socio-cultural sustainability.

CIL has produced 606.89 Mt of coal during 2018-19 close to its MoU target of 610 Mt. The growth of 6.97% in coal production during the referred period is almost three-fold increase compared to last fiscal's output growth of 2.4% and Coal supplies to the consuming sectors touched a new height of 608.13 Mt during 2018-19 close to its MoU target of 610 Mt registering a growth of 4.8% against last year. The company has achieved highest PBT of Rs. 27,125.46 crores and PAT of Rs. 17,462.18 crores during the year.

It has been possible due to the untiring, devoted and dedicated efforts put in by the employees at all levels and the support received from our other stakeholders. Our sustainability strategy focuses on the areas that represent key challenges and opportunities, i.e. Community Development, Employee Welfare, Mine Water Utilization, Biodiversity Conservation, Energy Efficiency, and Land Reclamation. The company has consciously aimed at exceeding legal compliance requirements and ensured that the policies and procedures related to ethical business practices are implemented.

CIL continuously invests in establishing state-of-the-art eco-friendly mining operations. We have strived to conserve the natural resources for future generations by restoring the mined-out areas through effective water and overburden management, biodiversity, eco-restoration, afforestation and eco-friendly mine closure. The subsidiaries of CIL have planted around 18.1 lakh saplings during 2018-19 in an area covering 733 hectares, achieving a total plantation of more than 97.65 million saplings in 39,029 Ha. Specific Energy Consumption (kWh/CuM of total excavation) during 2018-19 is 2.78 vis-à-vis 2.99 during 2017-18 with a reduction of 6.89% from previous year.

CIL believes in 'Mining with a humane touch'. The wellbeing of our employees including contract laborers as well as local communities is fundamental to the success of our sustainability strategy. Therefore, ensuring their safety and health is our priority. We are increasingly extending our focus to identify and address the root cause of serious mine accidents and work towards improving the safety performance. A proactive system has been ingrained into the work culture to strengthen the safe use of machineries and ensure safe work environment for our employees. Adequate

infrastructure facilities for employees are in place to establish quality of living standards in remote places. In addition, a preventive vigilance mechanism is in place to ensure transparency in our business dealings.

As a responsible company, CIL has taken measures to align Corporate Social Responsibility (CSR) with our approach towards sustainable development. Our social initiatives are focused on environmental sustainability, and activities designed to improve community health, drinking water facilities, sustainable livelihood, sanitation etc., as well as promotion of sports and games. CIL is also committed to women empowerment and actively associated with Clean India initiatives like “Swachh Bharat Abhiyan-Swachh Vidyalaya Abhiyaan”. CIL endeavors to expand its CSR footprint in the communities that it serves and generate wider benefits for them.

CIL aspires to integrate sustainability further into the business processes of the organization to create greater value for all the stakeholders. Our commitment towards sustainability continues unabated as we strive towards higher standards of Corporate Governance, transparency in operations, disclosure, reporting under various laws, regulations and guidelines as well as enhanced engagement of stakeholders.

I appreciate the efforts of our coalminers and stakeholders in our success story so far, and seek your unshaken support towards achieving holistic and sustainable development that we envision for our esteemed company.

(Anil Kumar Jha)
Chairman

Coal for Sustainable Growth

In the last few years, the Government has taken strident steps towards increased availability of power in tune with accelerated overall economic growth in the country. Schemes like **Saubhagya**, **DDUGJY**, **UDAY** etc. are aimed at rejuvenating power demand and initiatives such as **AMRUT**, **BHARATMALA** etc. have been introduced to the growth of the core industries and economic wellbeing of people. This growth can only be sustained through the growth of energy sector. Coal is the mainstay of India's primary energy supply and the trend of coal consumption, evidenced from the figures of coal production as well as import of coal (2009-10 to 2018-19) shows a rising trend (shown below). At the same time, India has taken a lead in the Committee of Nations in terms of transition towards clean energy. Its commitment made in **COP 21**, founding role in the International Solar Alliance, the thrust in introduction of Electric Vehicles are mere examples of its proactive approach towards a cleaner tomorrow for our future generations.

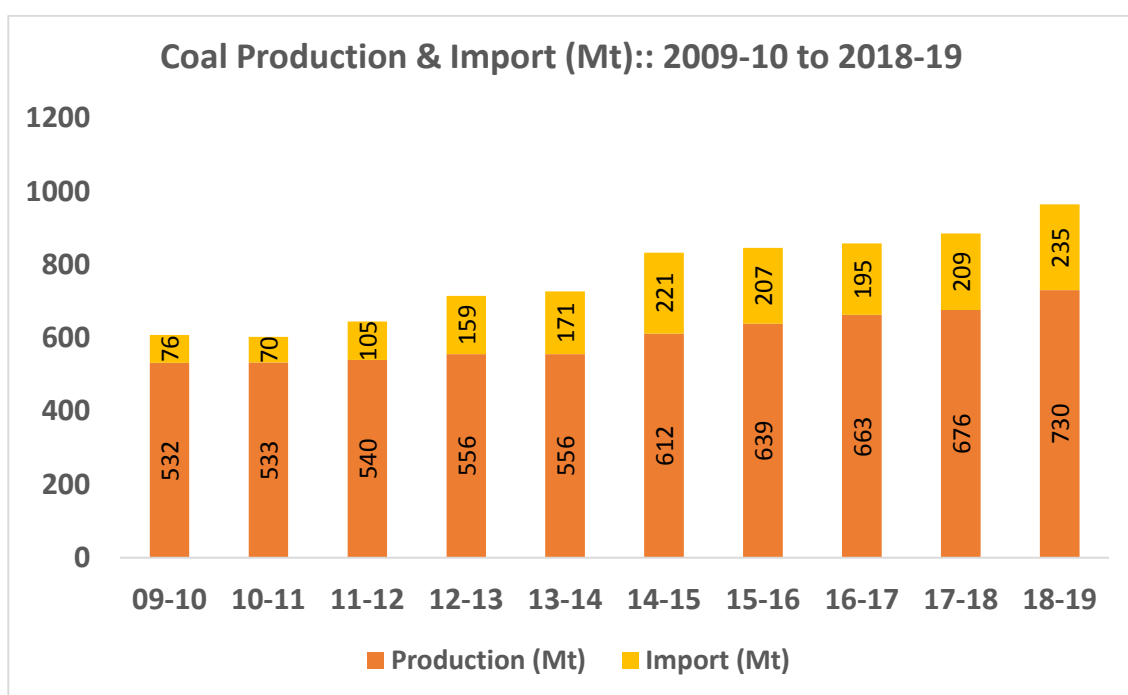


Fig. 1- Coal Production & Import (Mt) :: 2009-10 to 2018-19

In a recent study done by MoC /CIL through an agency, it has been observed that coal demand is likely to remain robust till 2030, while renewable energy will gradually provide greater contribution to the energy basket of the country. The conclusion of the study is that coal is expected to remain the bedrock of the energy supply for the country till 2030 and beyond. Current consumption of coal in the nation is about 970 Mt and is likely to grow with a Compound Annual Growth Rate (CAGR) about 5 % within next five years' time period. A significant proportion of this demand will be generated from the use of coal in the thermal power sector. The non-regulated sector comprising steel, cement, captive power plants etc. would account for the remaining demand. New segments such as power demand from use of electric vehicles, new demand from coal to chemicals sector etc. would add to the existing demand. While Govt. is working towards creating healthy domestic market for coal in the country by encouraging the participation of private and state sectors into coal production, CIL is expected to remain the largest supplier and may be required to supply up to 1300 Mt of coal by 2030. Opening up of commercial mining will help the country to deal with the demand for coal.

Coal Mining – Industry Outlook

Coal has been one of the key source of primary energy for the world, contributing to roughly half of the total primary energy consumption. However, the significance of coal varies across the world with Asia leading the consumption, both in absolute terms and as a proportion of total primary energy consumption. In Asia, China and India are the two key coal consumers.



Fig. 2- Chairman, CIL with Hon'ble PM of India during unveiling of Statue of Lal Bahadur Shastri, Ex. PM of India , in Varanasi

Going forward, while various estimates predict fall in share of coal in the energy basket, none has predicted a complete substitution. In Indian context, this seems more unlikely unless there is paradigm shift in nuclear and/ or renewable generation sources and storage technologies (both in terms of capacity and prices).

Herein lies the criticality of coal mining sector for India. The total coal production in India in 2018-19 surpassed 730 Mt and is likely to increase to about 1000 Mt by 2022-23. Power generation remains the key consumer of coal in India.

Indian coal mining sector is dominated by Coal India Limited and the scenario is unlikely to change in the immediate future. Even as government opens up the sector to private sector commercial mining, the proportion of coal supply from CIL is likely to dominate the Indian markets.

Some of the defining features of Indian coal mining sector is dominance of opencast method for production, smaller sized mines, medium to low mechanization and high labour intensity. Government and CIL are focused on making coal mining in India safer and technically advanced. During 2018-19, CIL has closed down 30 U/G unviable & unsafe mines. There is also a clear trend towards increased mechanization including introduction of larger equipment. These elements are important to ensure long term sustainability of Indian coal mining and minimizing the

environmental impact.

There are a number of other initiatives that the government has taken over last few years to minimize the environmental impact of coal mining and ensuring greater sharing of benefits across the society including creation of District Mineral Foundation (DMF) for generating financial resources to be invested in the mineral rich areas.

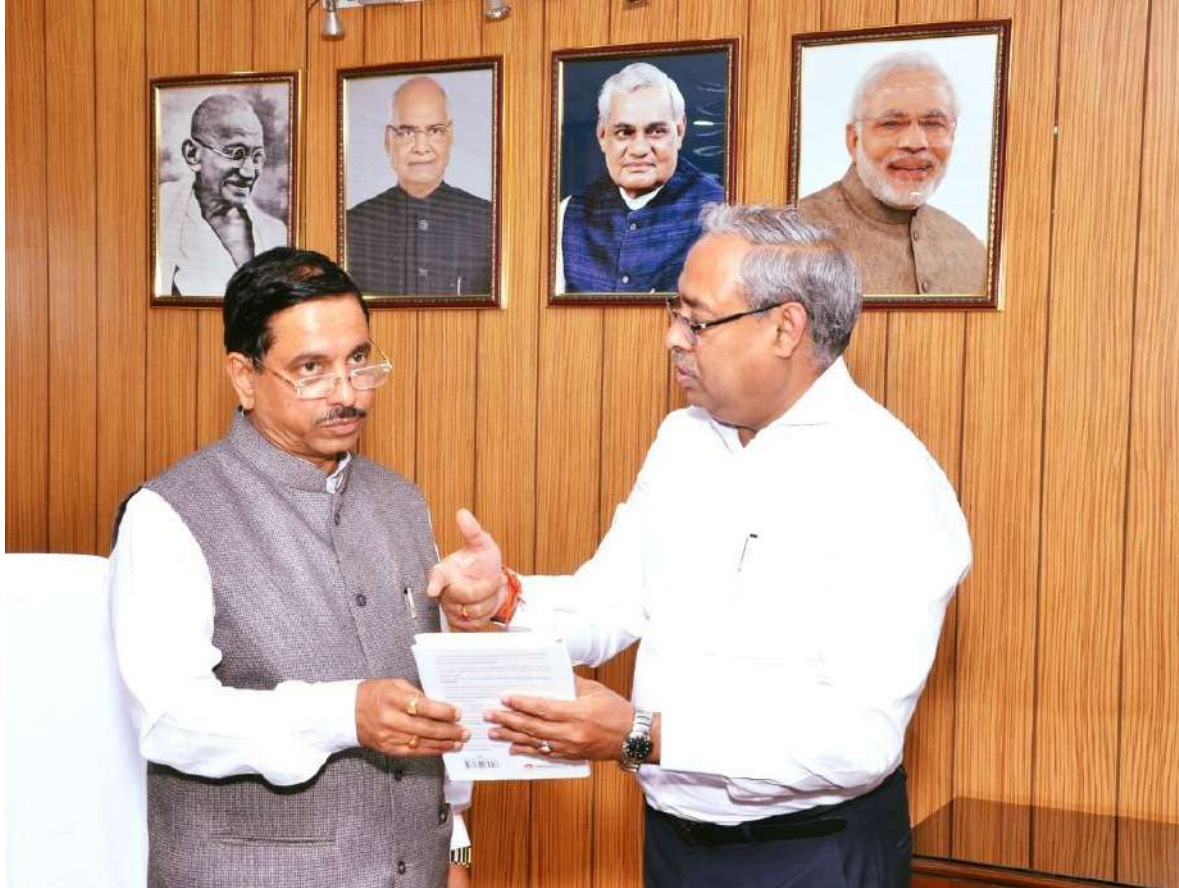


Fig.3 -Chairman, CIL briefing Hon'ble Minister of Coal, GoI

Coal India Limited - An overview

Coal India Limited (CIL), a Maharatna Central Public Sector Enterprise, and Government of India Undertaking, is the largest coal producer in the world with production of about 606.89 Mt in 2018-19. Maharatna status is conferred by the Government of India to selected state owned enterprises for more autonomy and to empower them to expand their operations and emerge as global giants. CIL, being a coal mining corporate comes under the purview of Ministry of Coal, Government of India. Since 1975, the Company has made significant contribution to energize entire India and in carrying out socio-economic development across the country. With headquarters at Kolkata, West Bengal, CIL has significant footprints all over India. CIL is producing about 83% of the entire coal output of the country and caters to bulk of the coal requirement of the Power, Cement and Steel sectors of the country and also of the fertilizer, brick kilns, and similar industries.

CIL is also one of the largest corporate employers with manpower of 2,85,479 (as on 1st April, 2019). CIL operates through 83 mining areas spread over eight (8) provincial States of India. Coal India Limited has 364 mines (as on 1st April, 2019) of which 166 are underground, 180 opencast and 18 mixed mines. CIL further operates 16 coal washeries, (12 coking coal and 4 non-coking coal)

and also manages other establishments like workshops, hospitals, and so on. CIL has 27 training Institutes. Indian Institute of Coal Management (IICM) is an excellent training center operating under CIL and imparts multidisciplinary management development programmes to the executives.



Fig. 4- Commissioning of “Agnee”, a giant Dragline with 24 cubic meter bucket capacity and 96 meter boom length, at Amlohri OCP, NCL

Going forward, CIL is well placed to grow in light of the increasing coal demand of the country. It has targeted growth in production of 8.75% in 2019-20 compared to 2018-19 to reach 660 Mt. in order to meet country’s growing demand of coal and to provide nation’s energy security. Evacuation facilities have historically constrained the growth and CIL has planned to augment this capacity significantly. 6 Railway Projects for coal evacuation have been identified by CIL out of which 3 funded by Coal India Limited, and 3 funded through SPVs.

CIL is also exploring areas for diversification in related and unrelated areas such as metal mining, renewable energy and clean coal technology such as coal gasification amongst several others. It has also envisaged for developing its first ever pit head super thermal power plant in the state of Odisha.

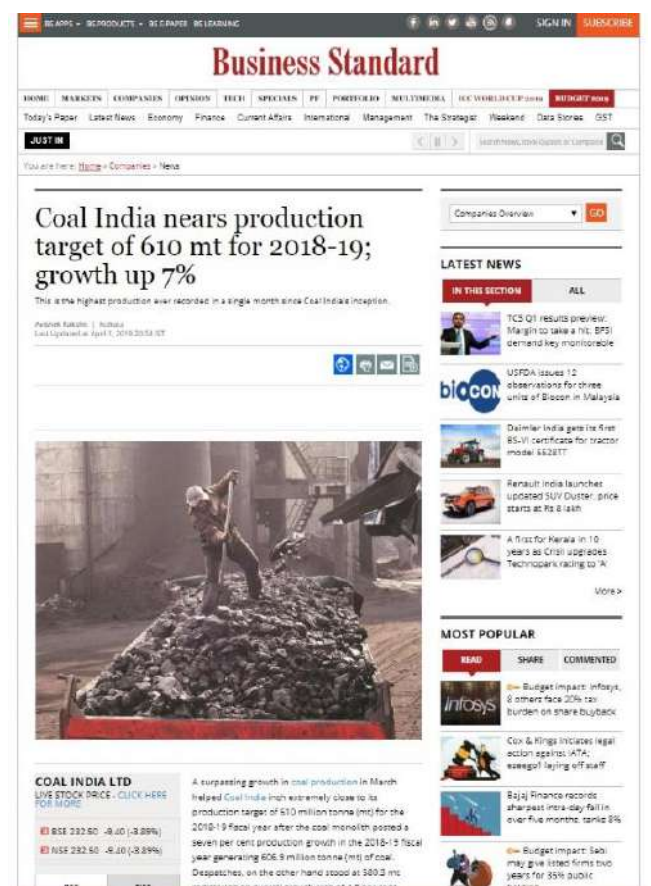
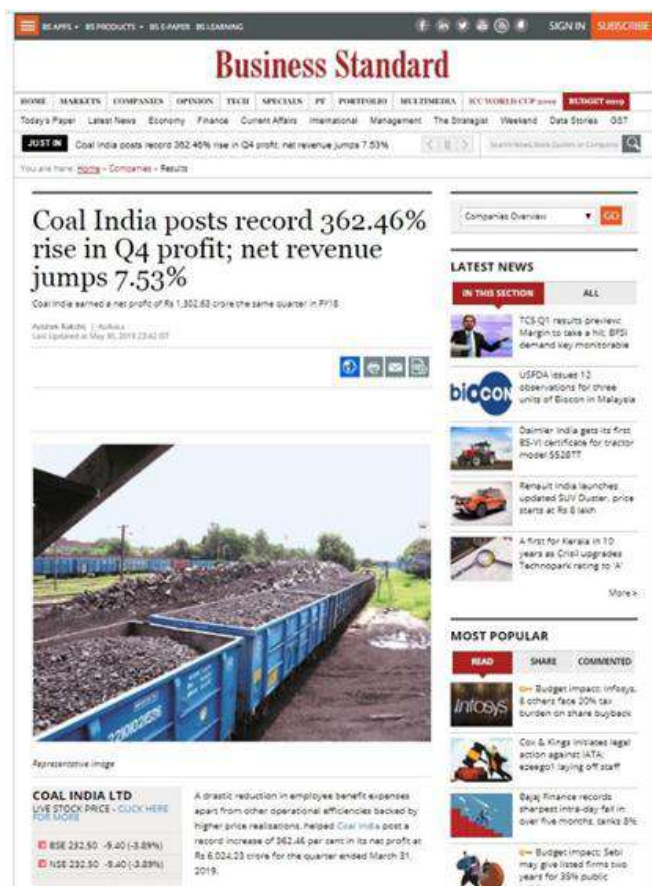


Fig.5 - Clippings from Media about CIL's growth in Revenue & Coal Production



Fig. 6-Winning Coal through Shovel and Dumper combination



Fig. 7- 205-tonne capacity electric dumper at NCL - In an effort to support Make in India, Coal India Ltd. for the first time, has started using an indigenously made, 205-tonne electric dumper, a critical piece of equipment in mining

Organizational and Corporate Structure

CIL has eight subsidiaries in India and a foreign subsidiary in Mozambique namely Coal India Africana Limitada (CIAL). The mines in Assam i.e. North Eastern Coalfields are managed directly by CIL. In addition, Hindustan Urvarak & Rasayan Limited (HURL) was incorporated as a Joint Venture Company comprising of CIL, NTPC, IOCL, FCIL and HFCL as partners to set up natural-gas based ammonia-urea

complex at the premises of closed fertilizer plants of FCIL at Gorakhpur (UP) & Sindri (Jharkhand) and that of HFCL at Barauni (Bihar). Talcher Fertilizers Limited (TFL) was incorporated as a Joint Venture company comprising RCF, CIL, GAIL and FCIL as the partners, for setting up of a coal based ammonia-urea complex at the premises of the defunct fertilizer plant of FCIL at Talcher.

The government shareholding in CIL stands at 70.96% with the remaining held by institutional investors and individual shareholders.

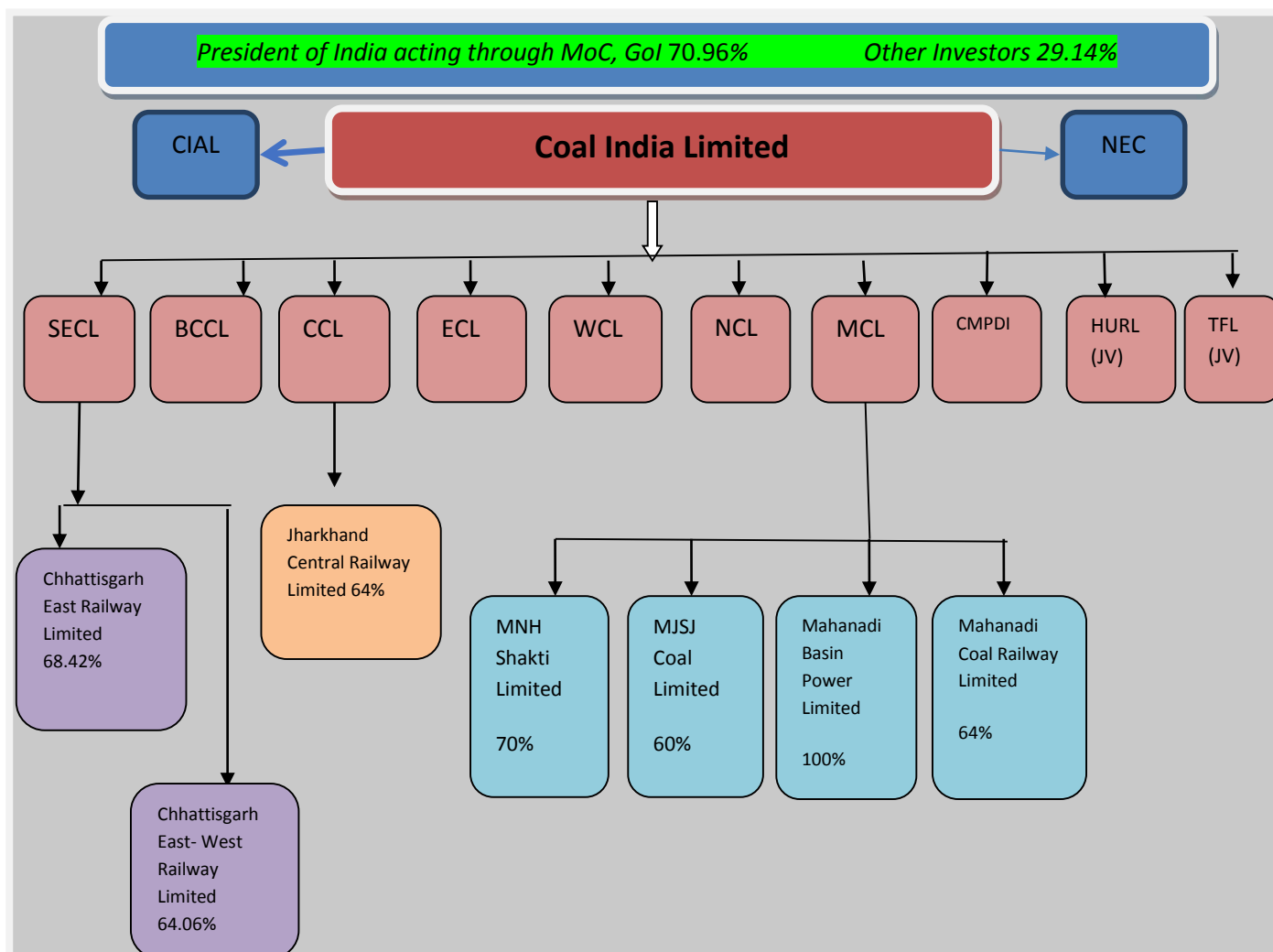


Fig. 8 - Organizational structure at CIL

Business risk:

- Coal based generation faces increased environmental pressure – adversely impacting its competitiveness against alternate sources. In the long term, it can impact the coal demand.
- Development risk remains the most important issues faced by coal mining in India and CIL, in particular. Land acquisition and resistance from local communities can constrain future supplies and/ or make the cost of mining uncompetitive.
- Performance of captive mining segment owned by private entities remains an issue in India. In spite of significant mining resources allocated to captive mining segment, limited number of mines has turned operational. This can adversely impact the coal supply in future and lead to continued dependence on imported coal.

Business Opportunities:

- Alternate uses of coal including coal gasification can be a potential opportunity ensuring wider use and limiting environmental impact.
- Supply of coal to SAARC national and South East Asian countries.
- Investment in coal washing and processing and logistics infrastructure

Product Profile**Coking Coal**

Uses: Steel and Metallurgical Industries

Semi Coking Coal

Uses: As blendable coal in steel making, Merchant coke manufacturing & other metallurgical industries

Non-linked washery coking coal

Uses: Power & Non-metallurgical sector

Non-coking coal

Uses: Thermal grade coal for Power utilities, Fertilizer, Glass, Ceramic, Paper, Chemical & Brick manufacturing & other heating purposes

Washed & beneficiated coal

Uses: Manufacturing of hard coke for steel making and power generation

Middlings (By-product of three stage coal washing)

Uses- Power generation, Brick Manufacturing and Cement plants

Washery By-Product

Uses: In Fluidized Bed Combustion (FBC) boilers for Power generation, Road repairs, domestic fuel etc.

CIL coke (By-product of DCC)

Uses: In furnaces, kilns of Industrial units and for domestic fuel in Hotels

Coal fines/Coke fines

Uses: Industrial furnaces and domestic purposes

Tar/ Heavy Oil /Light oil /Soft Pitch

Uses: Furnaces, Boilers of industrial plant, Power houses, Oil, Dye, Pharmaceutical industries.

Corporate Governance

CIL has established an effective Corporate Governance system to make certain a transparent and compliant structure. Corporate Governance initiatives at CIL are aimed at enhancing value for its diverse group of stakeholders e.g. shareholders, employees, customers, local communities, society at large and the Government. The governance practices endorse an ethical and sound conduct of the operations towards achieving the CIL objectives of making a meaningful and affirmative impact on people's lives. Our utmost levels of responsibility make sure that the Board keenly promotes and continuously upholds the entire Company's code of conduct. To maintain its corporate responsibility endeavours, CIL has adopted a governance structure and various management processes which have been appropriately refined over the years to face the potential challenges.



Fig.9- Review meeting by Secy.(Coal), GoI

CIL strives to ensure transparency, disclosures and reporting and conforms wholly to the laws, systems and regulations of the country and infuses ethical conduct in all operations throughout the Company. Our internal mechanisms such as oversight of management, independent internal audits, structure of the Board of Directors, etc. form part of our well established protocols. The Company is committed to follow the best available model of Corporate Governance where the Board is accountable to all stakeholders and each member of the Board owes his/her first duty towards protecting and supplementing the interest of the Company.

Corporate Governance has been carried out in accordance with the Companies Act 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per DPE guidelines on Corporate Governance. The Board of Directors is guided by the organization's Vision, Mission and Values and

the Board regularly reviews the performance of the organization on economic, environmental and social issues. The composition of the Board of Directors is a combination of full time Executive Directors, Non- Executive Directors and Independent Directors.

Our Board of Directors (as on 31st March 2019)



Shri Anil Kumar Jha
Chairman
DIN: 06645361
DOA: 18/05/2018



Shri S N PRASAD
Director (Mktg.) & Director (Fin.)
DIN:07408431
DoA as D(M):01/02/2016 & addl
Charge as D(F) from 01/10/2018



Shri BINAY DAYAL
Director(Technical)
DIN:07367625
DoA:11/10/2017



Shri R P SRIVASTAVA
Director (P& IR)
DIN:08036468
DoA:31/01/2018



Ms REENA SINHA PURI
Director(Govt. Nominee)
DIN:07753040
DoA:09/06/2017



Shri R K SINHA
Director(Govt. Nominee)
DIN:05351383
DoA:05/08/2016



Shri VINOD JAIN
Independent Director
DIN: 00003572
*DoRA: 17/11/2018



Dr. S B AGNIHOTRI
Independent Director
DIN:03390553
*DoRA: 17/11/2018



Dr. D C PANIGRAHI
Independent Director
DIN:07355591
*DoRA: 17/11/2018



Ms LORETA MARY VAS
Independent Director
DIN:02544627
*DoRA: 17/11/2018



Dr. KHANINDRA PATHAK
Independent Director
DIN:07348780
*DoRA: 17/11/2018



Shri V K THAKRAL
Independent Director
DIN:00402959
DoA:06/09/2017



Shri B L GAJIPARA
Independent Director
DIN:07947068
DoA:22/09/2017

*DoRA-Date of Re-Appointment

Fig:10: Board of Directors of CIL

As on 31st March, 2019, Board of Directors comprised of Chairman, 4 Functional Directors (including one holding an additional charge) and 2 Non-Executive Directors (Government Nominees) and 7 Independent Directors. In addition, there are 3 Permanent Invitees in the Board.

Shri Anil Kumar Jha was appointed as Chairman cum Managing Director (CMD) w.e.f. 18.05.2018 (A/N). Shri Suresh Kumar, Addl. Secretary, MoC was holding an Additional Charge of CMD from 23.04.18 till 18.05.18 and Shri Gopal Singh, CMD, CCL was holding an Additional Charge of CMD from 01.09.17 till 20.04.2018. Shri S.N.Prasad, Director (Marketing), Shri Binay Dayal Director (Technical) and Shri R.P. Srivastava Director (P &IR) were on the Board throughout the year. On superannuation, Shri C.K. Dey Director (Finance) ceased to be Director (Finance) w.e.f 01.10.18 and Shri S.N.Prasad, Director (Marketing) was given an additional charge as Director (Finance) from that date and he continued till 9th July' 2019. Shri Sanjiv Soni has assumed the charge of Director (Finance), CIL from 10th July' 2019.

Shri R.K.Sinha, Joint Secretary, MoC, Ms Reena Sinha Puri, JS &FA, MoC were on the Board throughout the year as Government Nominee Directors.

Ms. Loretta Mary Vas, Dr S.B. Agnihotri, Dr. D.C. Panigrahi, Dr. Khanindra Pathak and Shri Vinod Jain were appointed as Independent Directors on the Board on 17.11.15 for a period of 3 years. On expiry of their term, all the 5 directors ceased to be Independent Directors w.e.f. 16th Nov'18. They were re-appointed as Independent Directors w.e.f 17th Nov'18 for a period of one year. Shri V.K.Thakral and Shri B.L.Gajipara were Independent Directors on the Board throughout the year.

Shri R.R. Mishra, CMD, WCL and Shri S. Saran, CMD, CMPDIL continued throughout the year as permanent invitees. Shri Anurag Addl. Member (Traffic transportation), Railway Board was permanent Invitee from 19th Jun'18.



Fig. 11- Review meeting taken by Hon'ble Minister of Coal, GoI

Corporate Social Responsibility Committee

Sustainable Development Committee including CSR Committee was constituted by CIL Board of Directors in its 282nd meeting held on 16-04-2012. This committee was reconstituted in 376th meeting held on 30th Nov'18. This Committee was renamed as CSR Committee in pursuant to Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014. In addition to CSR activities, this committee will also look after Sustainable Development.

Our CSR Committee



Dr. S B Agnihotri

Chairman



Shri Vinod Jain



Dr. Khanindra Pathak



Shri R.K.Sinha



Shri Binay Dayal



Shri R.P. Srivastava



Shri V.K.Thakral

Fig. 12-CSR Committee of CIL

During the year 2018-19, five meetings of the committee were held on 20-07-2018, 27-07-2018, 30-11-2018, 11-02-2019 & 07-03-2019 respectively. The Corporate Social Responsibility Committee consisted of following members and their attendance was as follows:

Sl. No	Name of the Director	Status		No. of Meeting attended
1	Dr S.B.Agnihotri	Independent Director	Chairman (from 06-01-16 till 16.11.18 and from 30.11.18 & till date)	5
2	Dr. Khanindra Pathak	Independent Director	Member (from 06-01-16 till 16.11.18 and from 30.11.18 & till date)	5
3	Shri Vinod Jain	Independent Director	Member (from 06-01-16 till 16.11.18 and from 30.11.18 & till date)	5
4	Shri R.K.Sinha	Govt. Nominee Director	Member (from 19/07/17& till date)	4
5	Shri Binay Dayal	Director(Technical)	Member (w.e.f 28-10-17 & till date)	4
6	Shri R.P. Srivastava	Director (P &IR) CIL	Member(from 31 st Jan'18 & till date)	5
7.	Shri V.K.Thakral	Independent Director	Member from 30.11.18	3

Table.2- Corporate Social Responsibility Committee



Fig.13- Chairman, CIL addressing Global Mining Summit-2018

Code of Conduct:

CIL has adopted a Code of Conduct to maintain high standards of business conduct. The Code of Conduct deters any wrong doing and promotes ethical conduct. CIL's philosophy is to always strive for sustainable business achieving economic growth, social equity and environmental balance through collaborative action, transparency and public reporting. The code of conduct is applicable to Board Members as well as to Senior Members. It mandates to be fair and not to discriminate on the basis of race, gender, religion and upholds values of equality, tolerance, and respect for others. Code of conduct demonstrates our commitment to integrity, ethical values and legal compliance. The code touches all aspects of ethical risk even as it sets standards of ethical and legal behavior by providing guidance on ethical issues. It also provides reporting mechanisms for known or suspected unethical conduct and helps foster a culture of honesty and accountability. All the Members of the Board and Senior Management have affirmed compliance of Code of Conduct for the FY ended On 31/03/2019.

Human Rights:

As a responsible Corporate Entity, CIL recognizes the importance of children's rights and have a clear stance on the issue of child labour. As per The Mines Act, 1952, the employment of children below 18 years of age in a mine is prohibited. CIL follows proper checks and audits as per the Act. CIL ensures that the contracts are in written form. This ensures that no children get employed in our coal mines. CIL is fully committed to abide by the rules on Human Rights across our operations and this reflects in our dealing with all our stakeholders. All suppliers / contractors / vendors who undertake to provide services enter into a comprehensive formal agreement with CIL, which contains stipulations and conditions requiring them to ensure the compliance of various applicable labour statutes in respect of their employees / workers. These include the Payment of Wages Act - 1936, the Minimum Wages Act -1948, Equal Remuneration Act - 1976, the Industrial Disputes Act - 1947, the Employees State Insurance Act - 1948, the Coal Mines Provident Fund and Misc. Provisions Act - 1948, the Child Labour (Prohibition and Regulation) Act - 1986 and the Contract Labour (Regulation & Abolition) Act -1970. CIL ensures that the contractor's workers are treated fairly as per the law. The contractors are advised to pay the wages to its workers through bank and settle the issues in accordance with the law. CIL is also committed to the principles of the United Nations Global Compact on Human Rights. There have been no cases of Strikes/ Lockout related to human rights issues in 2018-19. During the reporting period, 5 cases are pending at National Company Law Appellate Tribunal (03 appeals filed by CIL, 01 compensation application by a party, and 01 appeal filed by an informant), and 02 cases are pending at Hon'ble Supreme Court.

Vigilance (Anti-Corruption):

The vigilance division within coal India limited is an integral part of the management. The vigilance division of CIL is the nodal section for handling all vigilance matters of the CIL and it believes that through best practices, adequate controls and transparency in place, decisions taken will be professional, effective and consistent, leading to corporate excellence. The Vigilance Department at Coal India is headed by a CVO, CIL. At present, there are 16 Executives including GM (Vig) and 11 Non-Executives in Vigilance Department. The Executives working in Vigilance Department are drawn from different disciplines. The role of CVO is effective vigilance administration and CVO functions as an extension of the CVC in the company. All the Vigilance department of subsidiary companies are headed by full time CVOs and CVOs report to the CMDs of the subsidiary companies. GM (Vigilance)

along with the officers in Vigilance department are under the administrative control of CVO of the subsidiaries. The Corruption Risk Mitigation Policy of CIL is available at CIL website: www.coalindia.in



Fig.14- Vigilance Awareness campaign at CIL HQ



Fig. 15 -Awareness campaign against Corruption amongst students

Incidents of Corruption and Actions taken:

Subsidiary wise numbers of incidents of corruption reported and the number of officials against whom disciplinary action was taken in 2018 is given in a tabular form below.

Subsidiary	Incidents of corruption	Action taken	
		No of officials against whom disciplinary action taken up	
		Major	Minor
BCCL	15	24	45
CCL	10	37	17
CMPDIL	2	0	0
ECL	14	18	3
MCL	61	6	22
NCL	08	4	10
SECL	53	19	13
WCL	17	9	7
CIL	28	3	2
Total	208	120	119

Table.3- Incidents of corruption and actions taken

The range of actions taken varies from simple warning to as severe as dismissal depending on the severity of the charges.

Whistle Blower Policy

To safeguard for protection of employees from reprisal or victimization, CIL has established the "Whistle Blower Policy" as per Regulation 22 of SEBI, LODR, Regulation 2015. The clause states that a listed company shall establish a mechanism for directors and employees to report concerns about unethical behavior to the management. These reports may also include actual or suspected fraud, and violation of the company's code of conduct or ethics policy. CIL has a robust mechanism in place to protect whistle- blowers from any kind of harm or retribution. It is hereby affirmed that no personnel has been denied access to the Audit Committee.

During the 2018-19, systemic improvements have been rendered to the online grievance mechanism as described in the "Vigilance and Anti- Corruption" section.

Public Grievance Disposal at CIL

Coal India Limited uses the integrated Centralized Public Grievance Redressal and Monitoring System (CPGRAMS), a web based solution run by the Department of Administrative Reforms & Public Grievances, Government of India, to resolve Public Grievances. All the grievances from employees, customers & other stakeholders are resolved by using CPGRAMS. Grievances received online on CPGRAMS from the President's Secretariat, Prime Minister's Office, Ministries Office, Directorate of Public Grievances, Ministry of Coal, Department of Administrative Reforms & Public Grievances are

evaluated by the Nodal Officer of CIL and sent to various Departments in CIL and subsidiary coal companies for redressal. The grievance applications received in the form of hard copy are scanned and uploaded to CPGRAMS and transferred to the concerned departments / subsidiary coal companies for redressal. Every Department at CIL headquarters and at the coal companies has a Nodal Officer who sends the grievance to the concerned Department for redressal. With approval of the Competent Authority the grievance is redressed and a report is sent online. A total of 568 pending grievances were carried forward from 2017-18 for redressal. Fresh online grievances received in 2018-19 were 5167. In total, 5513 cases were resolved in CIL during 2018-19 and remaining 222 cases were forwarded to the succeeding year for redressal.

Industry Associations

CIL is member of The Bengal Chamber of Commerce, Indian Chamber of Commerce, SCOPE, FICCI and ASSOCHAM. CIL has engagement with people and industrial associations on myriad forums that have also given us the platform for effective image building. In the sphere of mining activities, CIL has forged linkage with industry associations through these forums and engaged in discussions and to gain insights regarding corporate projection. This has greatly enhanced our business approach and added value to the shaping of our core vision.

Awards and Recognitions

- Coal India Ltd. has won the “Best Enterprise Award” in the Maharatna category at the 29th Annual Day Celebration of Forum of Women in Public Sector (WIPS) in Delhi. Shri. Anil Kumar Jha, Chairman, CIL received the award from Smt. Najma Heptulla, Honb’le Governor of Manipur and Chancellor of Jamia Millia Islamia.
- Central Coalfields Ltd. (CCL) bagged the National Commission for Scheduled Tribes (NCST) Leadership Award 2019 for Jharkhand State Sports Promotion Society, Ranchi and in recognition of its significant contribution and exemplary services towards Scheduled Tribes. Sri Gopal Singh, Chairman-cum-Managing Director, CCL received the award from Shri. Venkaiah Naidu, Hon'ble Vice President of India.



Fig.16- the “Best Enterprise Award” in the Maharatna category to Forum of (WIPS)



Fig.17- CIL bagged the Dun & Bradstreet PSU 2018 Award for ‘Mining & Exploration in Coal Sector’. The award was given by Shri. Bibek Debroy, Chairman, Prime Minister’s Economic Advisory Council and Permanent Member, NITI Aayog

Sustainability Management in CIL

CIL believes in working in line with the principles of sustainability while striving to achieve long-term business success on a viable basis. Sustainability management is an integral part of our business strategy. In order to embrace the sustainability and its challenges, CIL endeavors to balance economic, environmental and social costs and benefits. To make this possible, our approach towards mining activities aim to establish harmony with society and the environment.

A key aspect of our sustainable management approach involves deploying sustainable mining practices, ensuring safety and health of the employees and creating value for community. CIL places a special focus on the lasting and effective establishment of a culture of integrity, discipline and respect.

CIL leverages business opportunities to minimize risk and address social and business challenges such as scarcity of resources and climate change at an early stage. Increasingly, CIL is making efforts in order to improve ~~our~~ the sustainability performance and further develop ~~our~~ the strategy, defining it more precisely.

The efforts are also to reduce the environmental impact of mining and minimize the footprint of the activities throughout the mining cycle, including working to restore post – mining eco-systems.

Our sustainability objectives and their management are central components of our sustainability governance system. Sustainability targets annually reviewed in CIL. In doing so, CIL also takes the changing requirements of our stakeholders into account.

Stakeholder concerns against the business impact allowed for grounding of the materiality matrix which would act as guidance for the top management while integrating the sustainability management within the business strategy. All stakeholder groups agreed that sustainable mining is a shared responsibility. CIL had ensured inclusive growth by contributing towards the peripheral development as a priority and integrating holistic sustainability management strategy. CIL has established a company-wide strategic planning, cascaded to subsidiary specific sustainability activities and ensure systematic consideration of stakeholders' requirements.

In sustainability management, CIL

- follows an effective legal framework to ensure adequate environmental protection
- has employee efficient management practices
- The mine closure plans are part of Project Report
- fosters community sustainability through CSR
- Provides social security to employees
- undertakes measures to minimize health impacts on local populations
- understands the inter-generational equity.

CIL aligns its activities in line with United Nations Sustainable Development Goals (SDGs) of 2015. CIL's Sustainability Policy lays emphasis on Environmental, Economic and Socio-Cultural

Sustainability. Respective functions at Corporate and Subsidiaries have been earmarked responsibility to improve the performance in their sustainability dimensions. These form the core areas for implementing relevant projects CIL's practices towards SDGs stimulate wide dialogue and cooperation among stakeholders to make mining a driver of sustainable development.

In addition to this, CIL also has an exclusive policy for Corporate Social Responsibility that is aligned with the Companies Act, 2013 in order to measure our triple bottom line. CSR policy acts as a strategic tool and guidance for integrating business processes with the social processes for the overall development of the society.

Sustainability Framework of CIL



Fig-18- Sustainability Framework of CIL



Fig.19- Addl. DG – Forest (Central), MoEF&CC, being felicitated in CIL, Kolkata by GM (Environment) during his talk on Top-Soil Management

Sustainability Performance Assessment:

At CIL, performance assessment ensures that practices towards sustainability are carried out in a transparent manner. Our approach is for achieving our vision which focuses on being a responsible mining company. Our performance snapshot for 2018-19 is highlighted below:

Production and Profits			
Item	2018-19	2017-18	Growth (%)
Physical Performance			
Coal Production (Mt)	606.89	567.37	6.97
Overburden Removal(Mm ³)	1161.99	1178.12	(-) 1.37
Coal Off-take (Mt)	608.13	580.28	4.8
Dispatch of Coal & Coal Products	608.30	581.47	4.6
Wagon Loading (Rakes / day)	229.6	229.2	0.2
Drilling (Lakh meter)	13.60	13.66	(-) 0.44
Financial Performance			
Item	2018-19	2017-18	Growth (%)
Sales (Gross) (Rs. Crs)	140603.00	126543.97	11.11
Profit Before Tax (Rs. Crs)	27125.46	10770.31	151.85
Profit After Tax (Rs. Crs)	17462.18	7038.44	148.10

Health and Safety			
Item	2018	2017	Increase(+)/Decrease(-)
Accident Statistics			
Fatalities(No.s)	43	37	6
Rate of fatality (per million tonne of coal production)	0.07	0.07	Unchanged
Serious Injuries (No.s)	117	108	9
Serious Injury rate (per million tonne of coal production)	0.16	0.19	(-) 0.03
Human Resource Management			
Trainings provided to executives and non-executive employees	In FY 2018-19, a total of 1,12,544 employees of CIL, both of executive and non-executive cadre attended training programmes (Both in house and outside the Company)		
Focus on Gender Diversity	Female employees constitute 6.9% of the total manpower.		
Hiring of fresh talent	Fresh recruitment of 642 people in different disciplines were made during the year.		

Table.4-Production and Profits at CIL in 2018-19

Environment

At CIL, renewed focus has been given to protect the environment by revisiting the strategies to ensure that it is contemporary and aligned with the objectives. The aim of the environmental policy is to minimize or prevent the adverse impacts from the organization's operations on the surrounding environment and communities. CIL's performance disclosure has been mentioned in table below:

Performance in 2018-19			
Performance indicators	Item	2018-19	2017-18
Increasing the number of ISO certified units	ISO: 14001	5 Subsidiaries	3Subsidiaries
	ISO: 9001	6 Subsidiaries	5 Subsidiaries
	OHSAS: 18001	4 Subsidiaries	3 Subsidiaries
	ISO:17025	32 Laboratories	32 Laboratories
	ISO: 50001	CIL(HQ)	CIL(HQ)
Energy Consumption and Renewables	Specific power consumption in terms of total excavation	2.78 kwh/CuM	2.99 kwh/CuM
	Specific power consumption in terms of coal production	7.42 kWh/te	8.12 kWh/te
	Diesel consumption in Opencast Mines	430074 KL	388352 KL

Performance in 2018-19			
Performance indicators	Item	2018-19	2017-18
	Total LED Lights fitted (new + replacement)	76,000	74,740
	Installed 4.72 MW solar plants (Ground mounted and roof top)		
Mine Closure Plan	As on 31 st March, 2019, 453 MCPs have been prepared in CIL. Rs. 557.52 Crores has been reimbursed from the Escrow fund against the execution of activities related to Mine Closure Plan, and balance of Rs. 6678.63 Crores has been lying with in the Escrow accounts.		
Continuous R&D	Investment in R&D	Rs.37.80 Crores	Rs.70.74 Crores
Tree plantation for ecological restoration	Trees Planted(in Lakh)	18.16	19.9
	Area Covered (in Ha)	733.43	821.5
Setting up rigorous governance and oversight systems for CSR programs	CIL has a two tier CSR committee i.e. (a) CSR committee comprising of below board level executives for examination and recommendation of CSR projects, and (b) A board level committee on CSR & sustainable development for further deliberation and approval of CSR projects.		
Develop impactful community programs - based on experience, studies & community feedback	Some of the major CSR initiatives have been undertaken in the field of water conservation, women empowerment & child education, rural development, health, sports, environment, sanitation, Swachh Bharat and skill development. Rs. 416.47 Crores has been spent by CIL & its Subsidiaries on CSR initiatives during 2018-19.		

Table.5- Performance snapshot at CIL in 2018-19

Sustainable Development Policy (SDP):

CIL has a dedicated Sustainable Development Policy effective from August 2013. The policy states that CIL shall promote and pursue sustainable mining integrating Environmental, Socio-Cultural and Economic factors which comprise the basic fabric of sustenance in our society. It shall also incorporate views and opinions of stakeholders ensuring compatibility and implementation.

The attempts are being made to shape a new future through a set of determined goals and to bring sustainability into focal point. The objectives of the SDP of CIL shall be in line with the Govt. of India principles and directives on Sustainable Development encompassing mainly three components:



Fig.20 -Triple bottom line of Sustainable Development

The SDP of CIL affirms its commitments to protect & safeguard the environment and conserve the bio- diversity for maintaining the ecological balance besides effecting Socio-cultural and Economic

betterment of the surroundings of its operations. In order to do so CIL, and its subsidiaries prepare annual action plans detailing the activities to ensure the above strategies are implemented in a planned way with the approval of concerned SD committees. The progress of the activities is reviewed periodically by the SD Committees.



Fig.21- Economic, social and Environmental aspect at CIL

Stakeholders' Engagement:

Stakeholders, by definition, refer to individuals and organizations that are affected by the activities of a company either directly or indirectly and may have an influence over a company's business. Thus, they play a significant role in the overall growth and development of the company. As a responsible corporate citizen CIL considers it as our responsibility to develop and retain an amicable relationship with all our stakeholders.



Fig. 22- Chairman, CIL visiting Khadia OCP of NCL



Fig.23-Chairman, CIL during a Review meeting with MCL

CIL considers that it is necessary to identify and believe in extensive engagements with all our stakeholders throughout the year to understand their prioritized concerns and needs and address their issues in a consistent and a transparent manner. The expectations and the concerns of

stakeholders & the extent, to which the relevant issues are addressed, play a vital role in influencing the sustainable growth of an organization.



Fig. 24- Director (Tech), CIL in a Review Meeting with CMPDI Officials

CIL has stakeholder engagement policies in line; these policies are intended to strengthening the mechanisms of engagement with stakeholders. CIL has a structured framework which is based on the welfare and long-term relationships with key stakeholders. CIL believes that stakeholder engagement is an integral part of enriching and enduring partnerships. CIL institutionalized these processes based on transparency and accountability.

During the reporting period, CIL engaged with its stakeholders on various platforms that are detailed here. The key concerns that emerged out of these interactions have also been compiled. The information pertaining to stakeholders is periodically updated through formal or informal channel of communication. The perspectives of these high impact stakeholders are taken into consideration while mapping the prioritized sustainability issues across important domains i.e. Economic, Environment, Labour Practices, Human Rights, Social, and Corporate Governance etc.

The important stakeholders identified by CIL are Government (Ministry of Coal) / Government Statutory / Regulatory Authorities, Employees, Land losers, Local villagers and community, Customers, Suppliers, NGO, Media.

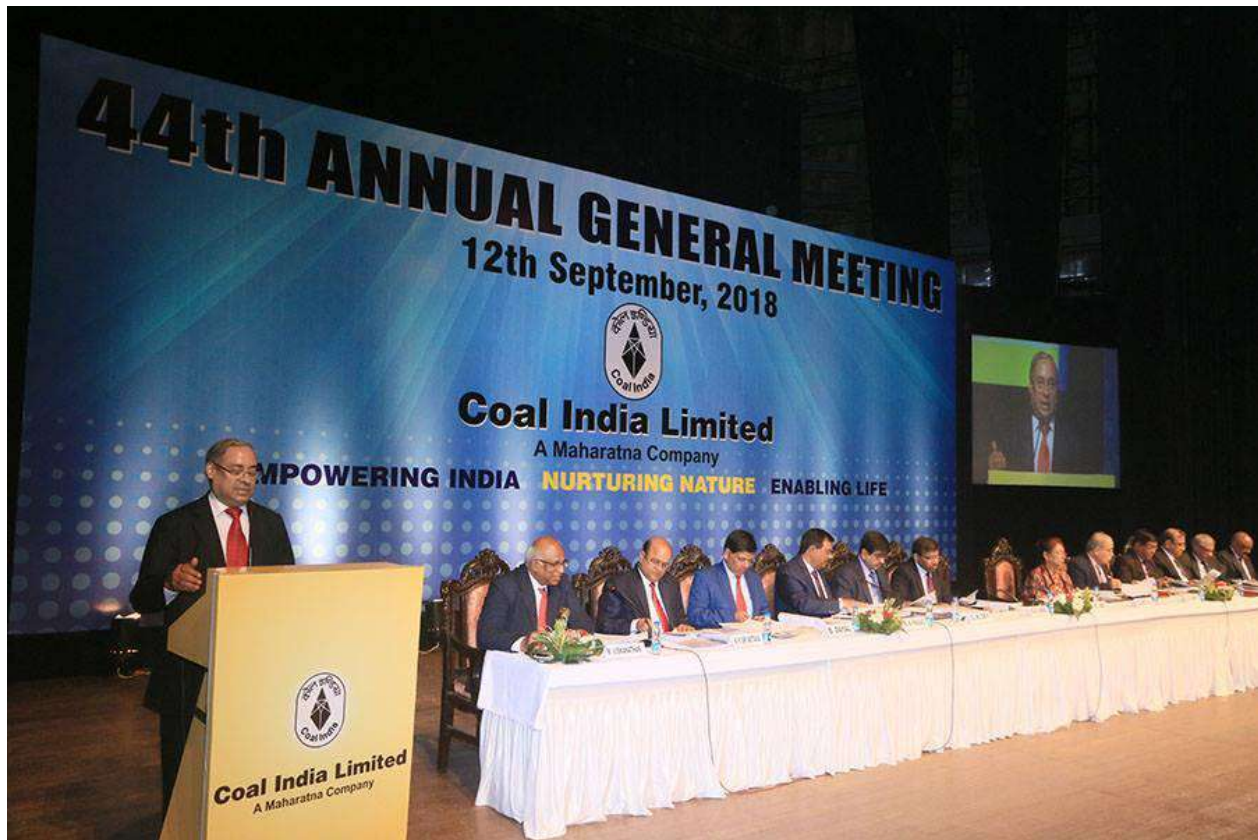


Fig. 25- 43rd Annual General Meeting at CIL

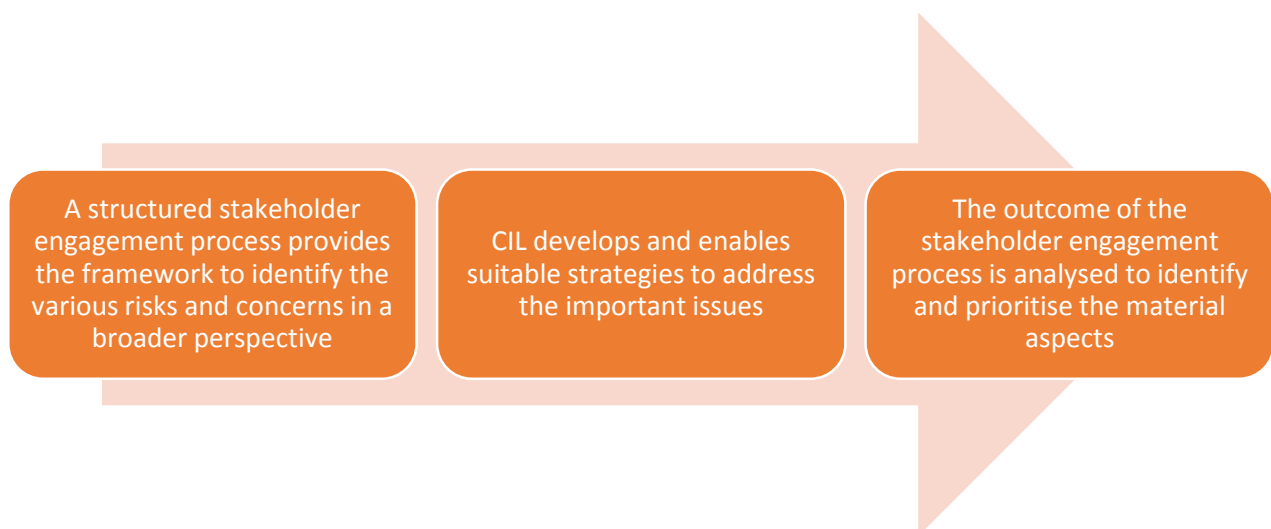


Fig.26- Stakeholder Engagement Process



Fig. 27- Australian High Commissioner at CIL



Fig.28- CIL Top Officials during a meeting with Hon'ble Dy. Prime Minister of Russia, Mr. Yury Trutnev

The important stakeholders identified are Government (Ministry of Coal) / Government Statutory / Regulatory Authorities, Employees, Land losers, Local villagers and community, Customers, Suppliers, NGO and Media.

Stakeholders	Mode of Engagement	Key Concerns
Shareholders	Annual General Meeting	Company's performance.
Government (Ministry of Coal)/Government Statutory/Regulatory Authorities	Performance Report (Quarterly & Annually), Board Meetings (at least once a month), Compliance Report, Inspections	Performance at every front, Policy decisions abiding by the Law
Employees	Corporate level Industrial Relation meetings with Union leaders (JBCCI) - Five yearly for wage negotiation, Employee trainings and seminars, Safety Fortnight (Annually), Vigilance week (Annually)	Job Satisfaction Wage negotiation, Promotion Learning and Development, Welfare (Housing related matters)
Land losers	Public Hearing / Consultation (For New & Expansion projects) as and when required, Regular meeting in the Project	Rehabilitation and Resettlement, Compensation
Local villagers and community	Sustainable Development initiatives and CSR activities (on going)	Livelihood options and Job Opportunities, Basic amenities, Local Infrastructure related concerns including Road, Street lighting, Drinking water,
Customers	NCCC meeting with Industry representatives and Ministries are held under the stewardship of Chairman - Annually. RCCC meetings with Customers - Chaired by CMDs of Subsidiaries are held at subsidiaries – Annually, Marketing Team meets the customers frequently. On-line filing and redressal of costumer's complaints have been implemented. (Website - www.coalindia.gov.in)	Quantity and quality of Coal, Delivery Time Size of coal
Suppliers	Interactive meetings and sessions are held during tenders, Vendors meet regularly (at least once in a quarter)	NIT conditions, Supply schedule Quality of items of supply
NGO	As per the guidelines prescribed by MOEF&CC	Impact of mining activities on the local community
Media	As per the guidelines prescribed by MOEF&CC	Impacts of mining activities on the community and country

Table.5- Stakeholders' mode of engagement and key concerns

Materiality Analysis:

Materiality assessment is an exercise in stakeholder engagement considered to collect insight on the relative importance of definite environmental, social and governance issues. The insight is generally

used to inform sustainability reporting and communication strategies, but it also is helpful to strategic planning, operational management and capital investment decisions.

Materiality Assessments offer an instrument for prioritizing the issues that matter to our organization and our stakeholders. A materiality assessment helps a company make sense of the sustainability mapping and build a plan and procedures for focusing and acting on those issues that are of utmost priority for the business.

For the purposes of this report, CIL regards those material sustainability topics that may affect the long-term success of our business, including our ability to create and preserve economic, environmental and social value, have the potential to influence the perception of communities of society by large, including those that make decisions and assessments based on our sustainability performance.

Our process is informed by guidance from the Global Reporting Initiative’s Technical Protocol — Applying the Report Content Principles and from Account Ability’s Five-Part Materiality Test.

The assessment of the material aspects is based on the inputs and various engagements with different stakeholders of CIL during the year . CIL prepared an extensive list of concerns stated by its stakeholders. Based on this list CIL attempted to prioritize the most material aspects of the stakeholders. These aspects were then assessed qualitatively by our Management Team. Finally, CIL has come up with a materiality matrix that is an amalgamation of both the stakeholder perspective and management perspective. The materiality matrix determined was plotted on a 2X2 matrix and the aspects were plotted on the basis of their relevance to the management and their significant impact on the stakeholder.



Fig. 29: Materiality Matrix

Materiality Issues	Linkage with GRI Aspects	Aspect Boundary (Inside or outside the boundary)
Rehabilitation and Resettlement	Mining sector supplement, Biodiversity, Local Communities	Inside and outside
Supply of quality coal	Product and service labelling	Inside
Health and safety of employee	Occupational Health and Safety	Inside
Regulatory compliance	Compliance	Inside
Vigilance and Anti-corruption	Anti-Corruption	Inside
Energy Efficiency and GHG accounting	Energy , Emissions	Inside
Water Availability	Water	Inside
Skill development of locals	Local communities	Outside
Dispatch and transportation of coal	Transport, Value chain	Outside
Infrastructure Development	Local communities, Indirect economic impacts	Outside
Local Businesses	Indirect economic impacts	Outside
Employment creation for local community	Local Communities	Outside

Table.7 -Materiality Issues and Aspect Boundary

RISKS AND CONCERNS:

CIL has a comprehensive Risk Management Framework in place, which consists of (a) a process to identify, prioritize and formulate mitigation plans for prioritized risks, and, (b) a framework of roles & responsibilities of various officials, Committees and the Board, in discharging the risk management process, periodicity of reporting (Risk Management Calendar) and related templates and enablers. As part of this Risk Management Framework, risk owners and mitigation plan owners have been identified for each risk and corresponding mitigation plans to ensure continuous risk monitoring and risk mitigation.

A sub-committee of the Board of Directors Viz. Risk Management Committee (RMC) has been constituted in compliance with SEBI (LODR) Regulations 2015. The RMC, inter alia, is also responsible for the oversight of the risk identification, risk prioritization, mitigation plan formulation and risk monitoring activities in CIL.

CIL engaged a Consultant who worked under the guidance of the RMC to facilitate implementation of the governance process envisaged in the Risk Management Framework, including facilitation for formulation of risk mitigation plans for the prioritized risks of CIL.

The Consultant has completed updated Risk Register, Prioritization of Risk, Risk that Matters with its mitigation plan for all the Subsidiaries of CIL. They had also completed the details of the Key Risks which are common across the Subsidiaries and specific to one or more Subsidiaries and submitted the final report to CIL for implementation.

Risk Management is a continuous journey to align the objectives and vision of CIL through regular risk-managed business operations.

Other Risks and Mitigation

Material aspects were identified and strategies for effective risk assessment and mitigation program were laid for longevity of our business. The issues both relevant to management and stakeholders of highest priority are mentioned below:

Rehabilitation and Resettlement:

Coal mining location is based on geological factors and is very much site specific. By virtue of this, it involves acquisition of large tracts of lands. This eventually leads to involuntary displacement of inhabitants (Project Affected People – PAPs) who are native/residents of area. Rehabilitation and resettlement plays a major role in CIL's long term business goals by creating a bond and cordial relations with the local society. After enactment of The RFCTLARR Act 2013, providing of R & R benefit is a statutory obligation.

Subsidiaries of CIL are providing liberal and attractive benefits to the project affected persons/families which includes adequate compensation, direct employment, suitable rehabilitation site with necessary infrastructure facilities etc.

From 1987-88 till 31st March 2019, CIL has provided 54,510 employments to land oustees against land acquisitions across subsidiaries of CIL and 1929 no. of land oustees have been offered employment in 2018-19.

Supply of Quality Coal:

Our consumers mainly from Power sector require supply of coal on time and of a good quality. Retaining Consumer's loyalty is an important aspect for successfully staying in business. To enhance the beneficiation capacity, CIL is setting up 18 new Washeries with state-of-the-art technologies in the field of coal beneficiation with an aggregate throughput capacity of 91.10 Mty. Presently, CIL is departmentally operating 16 Coal Washeries with a total coal washing capacity of 36.80 Mty. Out of which 12 are coking and balance 4 are non-coking with a capacity of 20.58 and 16.22 Mty respectively. The total washed coal production from these existing washeries for the year 2018--19 has been about 13 Mt.

Total 112 no. of Surface Miners (both departmental and hired) were deployed by CIL for selective mining at the major OC mines to improve quality of coal. 280.74 Mt coal has been contributed to CIL's overall Coal production through Surface Miners. 6.093 Mt coal has been produced from different subsidiaries of CIL through 14 no. of continuous miners. Action is being taken for deployment of more Continuous Miners and Surface Miners in other CIL mines where geo-mining condition permits their usage.

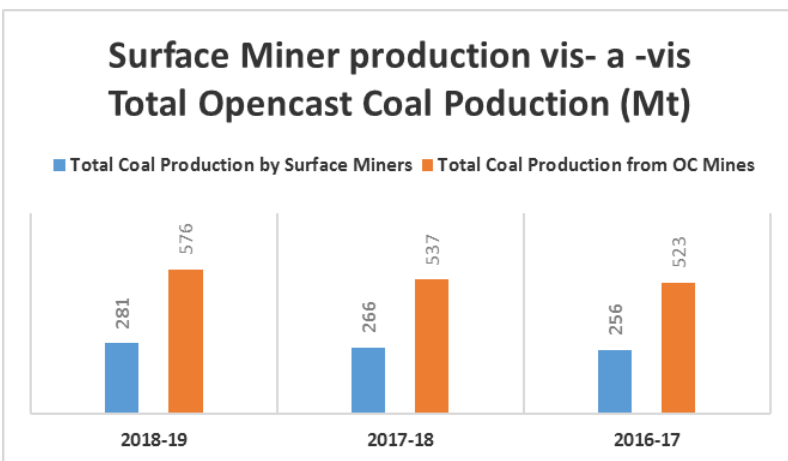


Fig. 30- Production through Opencast Mining & Surface Miner



Fig. 31- Surface Miner in MCL

Health and Safety:

Bearing in mind that mining has inherent risks to health and safety and to foster a safe and healthy work environment, CIL is continuously working for social well-being of stakeholders and in the areas related to mining methods, strata control, and mine safety, etc. CIL has deployed adequate numbers of trained manpower for ensuring safety in mining operations. Well-structured and multi-disciplinary Internal Safety Organization (ISO) have been established in all the subsidiaries of CIL to monitor the implementation of CIL's Safety Policy. Safety and Wellness at work is integral to our operational discipline.

In tandem with technological advancement of mining operations, CIL has been ensuring and upholding miners' safety through close collaboration of management, employees, the regulator (DGMS) and Trade Unions.

Regulatory Compliance:

Compliances are a must for any mining organization. CIL understands the criticality of deviating from desired regulations in terms of long term continuity of operations. Hence, for good business conduct CIL adheres to all essential regulatory norms and meets the necessary compliances. Before operationalizing of any new project, CIL ensures that necessary clearances, (including environmental clearances and forest clearances), have been obtained, Environment Impact Assessments conducted, and potential effects on all stakeholders analyzed.

Economic Performance

Out of India's total coal production in the Financial Year 2018-19, the share of CIL is around 83%. So, the impact of CIL on Indian economy can be easily equated with the impact of coal sector in Indian economy. India is the world's second largest energy producer and its energy use is projected to grow at a rapid pace supported by economic development, urbanization, improved electricity access and an expanding manufacturing base.

During the FY2018-19, CIL has registered highest ever profit. CIL has achieved an aggregate PBT of Rs 27,125.46 crores and PAT of Rs. 17,462.18 as against PBT of Rs. 10,770.31 crores and PAT of Rs. 7038.44 crores in 2017-18 thereby recording an increase of 151.85% and 148.10% in PBT and PAT respectively. CIL received Rs. 7.64 Crores financial assistance as subsidies in the reporting financial year.

In the light of Paris Protocol and consequent upon changes in world energy sector scenario, CIL is looking forward to diversify its operations towards Renewable energy like Solar Power and Clean Energy sources like CMM, CBM, CTL, etc. following the directives of GoI. Following to that mission, MoC/CIL is in the process of formulating 'Vision Document 2030' to decide upon future course of operation for sustainable entity in the nation's energy sector.

The screenshot shows the Business Standard website. The main headline is "Coal India nears production target of 610 mt for 2018-19; growth up 7%". Below the headline, it states: "This is the highest production ever recorded in a single month since Coal India's inception." The article is by Avishek Rakshit from Kolkata, last updated on April 1, 2019 at 20:54 IST. There is a large image of a coal miner working in a mine. To the right of the article, there is a "COAL INDIA LTD" stock price section showing BSE and NSE prices. Below the article, there is a "LATEST NEWS" section with various news items, and a "MOST POPULAR" section with more news items.

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Coal India nears production target of 610 mt for 2018-19; growth up 7%

This is the highest production ever recorded in a single month since Coal India's inception.

Avishek Rakshit | Kolkata
Last Updated at April 1, 2019 20:54 IST

COAL INDIA LTD
LIVE STOCK PRICE - [CLICK HERE FOR MORE](#)

BSE 232.50	-9.40 (-3.89%)
NSE 232.50	-9.40 (-3.89%)

BSE | NSE

A surpassing growth in coal production in March helped Coal India inch extremely close to its production target of 610 million tonne (mt) for the 2018-19 fiscal year after the coal monolith posted a seven per cent production growth in the 2018-19 fiscal year generating 606.9 million tonne (mt) of coal. Despatches, on the other hand stood at 580.3 mt registering an overall growth rate of 4.8 per cent.

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- Budget impact: Sebi may give listed firms two years for 35% public holding

Fig. 32- Media Witnessing CIL's growth

The highlights of performance of Coal India Limited Consolidated for the year 2018-19 compared to previous year are shown in the table below:

In Rs. Crores			
Direct Economic Value Generated (A)	2018-19	2017-18 (Restated)	2016-17
Revenue (through core business segments)	147253.81	130706.41	125239.06
Other Income (through other sources)	5873.73	4974.88	5324.21
Total	153127.54	135681.29	130563.27
Economic Value Distributed [B]			
Operating cost	37376.52	33618.15	32433.71
Personnel expenses (wages+benefits)	38770.10	42621.84	33522.88
Interest Charges	275.04	430.1	409.18
Dividends (payments to capital providers)	8105.58	10242.24	12352.76
Donations (political parties/politicians)	-	-	-
Community development/CSR investments	416.47	483.78	489.67
Total	84943.71	87396.11	79208.20
Economic value added (A-B)	68183.83	48285.18	51355.07

Table.8 -Economic Value Generated

Trade Receivables & Payment of Royalty, Cess, Sales Tax:

Trade Receivables i.e. net coal sales dues outstanding as on 31.03.2019, after providing Rs. 1721.76 crores (previous year Rs. 1742.91 crores) for bad and doubtful debts, was Rs. 5498.55 crores (previous year Rs. 6257.80 crores) which is equivalent to 0.47 months Gross Sales of CIL as a whole (previous year 0.59 months).

During the year 2018-19, CIL and its Subsidiaries paid/adjusted Rs. 44,826.43 crores (previous year Rs. 44,046.57) towards Royalty, Cess, Sales Tax and other levies.

Coal Production:

Production of raw coal was 606.89 Mt during 2018-19 against 567.37 Mt during 2017-18. Coal production from underground mines in 2018-19 was 30.48 Mt compared to 30.54 Mt during 2017-18. Production from opencast mines during 2018-19 was 576.4 Mt which is 94.98% of total raw coal production.

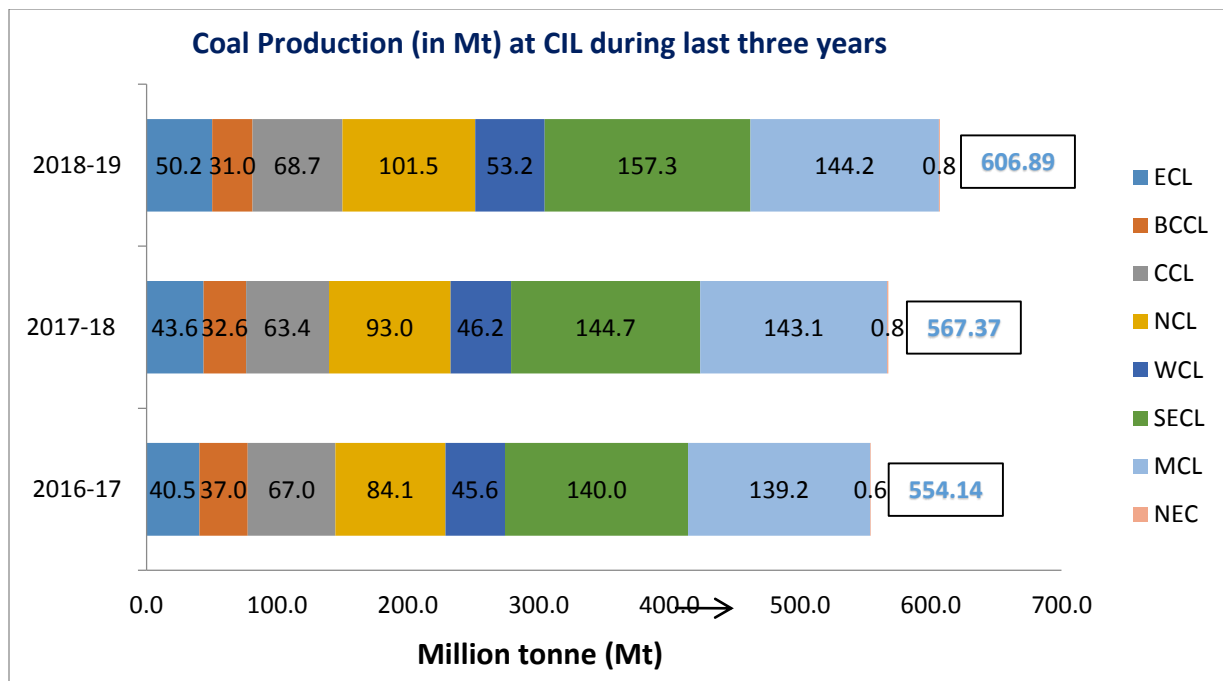


Fig.33- Coal Production (in Mt) at CIL during last three years

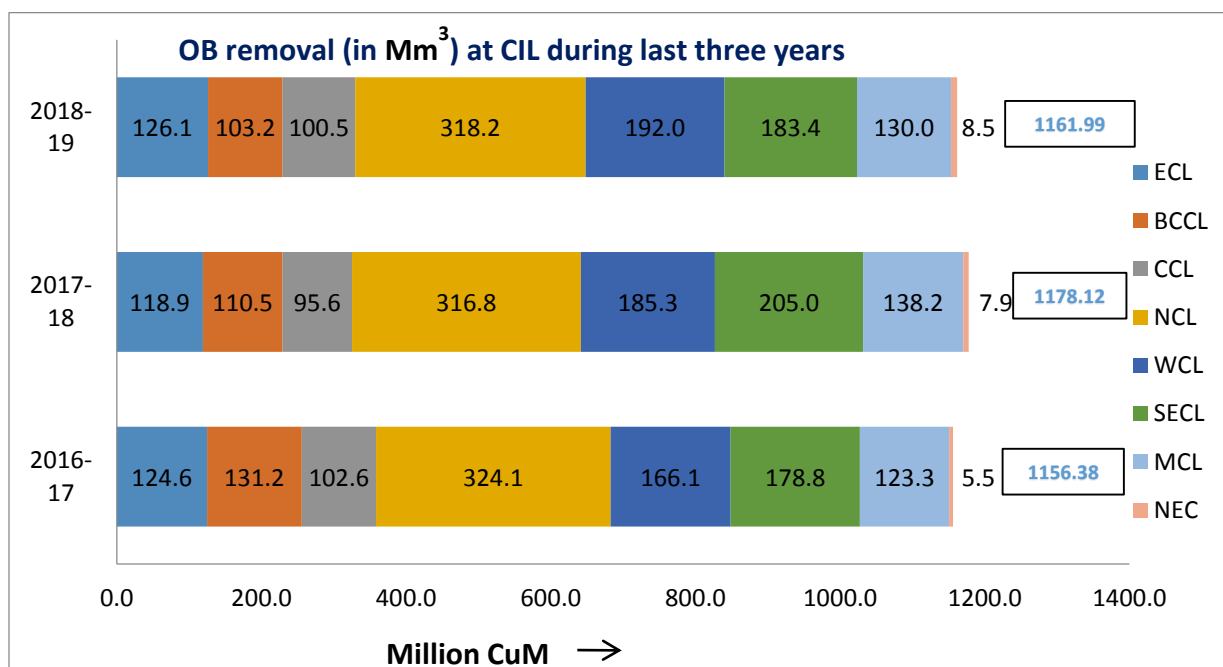


Fig.34- OB removal at CIL during last three years

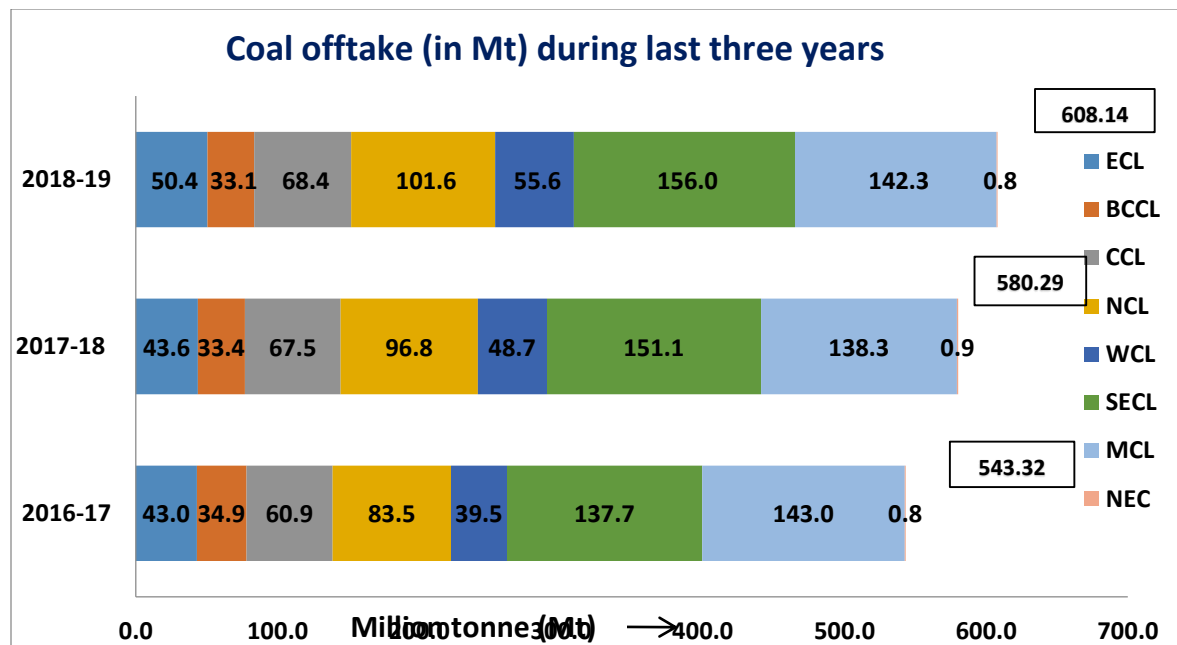


Fig.35- Coal offtake at CIL during last three years

The key strategies of CIL are as follows:

Coal Evacuation:

In order to achieve the planned growth in coal evacuation, CIL has deployed a multi-pronged strategy, which is enumerated below.

For Improved Coal evacuation and movement

- ✓ Strengthening of existing infrastructure viz. CHP, Siding and road etc. for coal movement
- ✓ Constant persuasion with Ministry of Railways for expeditious implementation of identified critical railway projects in potential coalfields.

Six Railway Projects for coal evacuation have been identified:

- ✓ 3 funded by Coal India Limited
- ✓ 3 funded through SPVs

On deposit Basis by CIL:

- ✓ The Tori-Shivpur New BG Single line, 43.70 Km in length completed and commissioned.
- ✓ The Jharsuguda –Barpali- Sardega New BG line, 52.41 Km in length completed and commissioned.
- ✓ Rail Connectivity of Lingaraj Silo with existing Deulbeda siding at Talcher Coalfields of MCL

Funded through JVs/SPVs by CIL:

- ✓ MCRL (Mahanadi Coal Rail Limited): Angul- Balram rail link, in Talcher coalfield of Odisha.
- ✓ JCRL (Jharkhand Coal Rail Limited): Shivpur-Kathautia Railway Line, in the North Karanpura coalfield of Jharkhand.
- ✓ CERL (Chhattisgarh East Rail Limited): East Corridor of the state of Chhattisgarh.
- ✓ CEWRL (Chhattisgarh East West Rail Limited): East-West Corridor of the state of Chhattisgarh.



Fig.36-Chairman, CIL briefing with Hon'ble Minister of Railways and Commerce

To be taken up by Railways as Railway Projects:

- Third line Barkakana-Barwadih-Garhwa Road: This line will augment about 50 Mt rail dispatch from 4 mines of CCL and will thus help coal traffic emanating from Tori Shivpur Rail line.
- Fourth line Jharsuguda to Bilaspur : This will augment about 34 Mt rail dispatch and will thus facilitate coal traffic emanating from mines of Ib valley Coalfields of MCL.
- DFC- Dadri to Sonenagar & extension upto Koderma: This will provide an outlet for coal moving in future from Shivpur Kathotia rail line being developed by M/s JCRL. This will provide a second outlet for coal from N K Area of CCL.
- Third and fourth lines from Talcher to Budhapunk (10 km) & Third line from Budhapunk to Rajatgarh (62 km): This line will streamline the coal traffic from Talcher coalfields to consumers towards south of Talcher Coalfields.
- Singrauli to Shaktinagar via Karaila Road (Doubling of the line) (EC Railways): This line will augment about 9 Mt rail dispatch. The dispatch from the spur sidings at Singrauli will increase manifold as the waiting time for rake placement will decrease considerably.
- 3rd line in Jharsuguda to Bilaspur: This will decongest the Howrah- Mumbai main line and smoothen both passenger and freight traffic.

Acquisition and Possession of land:

In all subsidiaries of Coal India, the major portion of land is acquired under the Coal Bearing Areas (Acquisition & Development) Act, 1957. During 2018-19, notification under section 9 (1) has been issued for 1557.57 Ha and notification under section 11 (1) has been issued for 2507.22 Ha. During 2018-19, 3398 Ha of land has been taken in physical possession in different subsidiaries of Coal India.

WEB Based Online Monitoring System:

Monitoring of 80 coal mining projects costing more than Rs 150 Crores with Project monitoring software MS Project have been started in Coal India Limited. Regular interactions with subsidiaries is being done. Regular workshops are also being organised to train the executives in MS Project software.

Project Monitoring Division of CIL in association with CMPDI recently launched a portal MDMS (Mine Database Management System) to monitor the ongoing projects costing Rs 20 Crs and above in CIL. Crucial issues are also being uploaded by CIL and its subsidiary companies on the e-CPMP Portal of MOC and MOC is vigorously following up with the state governments and other associated ministries by holding meetings with concerned officials to expedite EC & FC approvals.

One Billion Coal Production Programme:

As stated above, the road map for 1 Billion tonne coal production has been firmed up based on demand projection as in the 'Vision 2020-30' document of CIL. For achieving these targets, CIL has envisaged to grow at the rate of 7.6% till FY 2024-25 and has also identified major projects along with their related issues.

Coal Transportation:

In the year 2018-19, CIL dispatched 608.300 tT of Coal & Coal Products against the AAP target of 608.379 Mt i.e., an achievement of almost 100%. CIL has dispatched 26.83 MT of coal and coal products more than last year with a growth of 4.61%.

491.540 Mt of coal and coal products, was dispatched to the power utilities against the target of 489.01 Mt i.e., an achievement of 100.5%. This is 37.316 Mt more than last year's dispatch of 454.224 Mt resulting in a growth of 8.2%.

Dispatches of coal and coal products during 2018-19 went upto 608.3 Mt from 581.475 Mt registering a growth of 4.61%. Overall dispatch by Non-Rail mode had been 108.2% of the target. Though there was negative growth in dispatch via Rail mode by 1.2 %, the dispatch in overall Non-Rail mode grew by 11.2 %. Road dispatches increased by 15.6% compared to the previous year. Movement by MGR also increased by 4.6% compared to last year. Dispatches through other modes, like belt & rope increased by 4.5 % compared to the last year.

Overall wagon loading materialization was about 92% of the target. This was achieved due to sustained efforts and regular coordination with railways at different levels. The increase in loading over last year was of 0.4 rakes per day.

Coal Marketing:

Supply of coal was made to various consumers including Power Sector under the applicable provisions of New Coal Distribution Policy. Due to overall deficit in availability of coal considering the projected coal production from domestic sources and commitments made through signing of FSAs/issuance of Letter of Assurances (LOA), supplies under FSAs has been pegged at various level of commitments (trigger). Power sector being the major consuming sector having significant importance in the economy, supplies to power sector has been guided as per the various Government directives and policies.

Offtake of raw coal crossed 600 Million Tonnes (MT) landmark and a record offtake of 608.137 MT was achieved during 2018-19, surpassing the previous highest of 580.28 MT achieved during the last year by 4.80 %. The overall raw coal off-take achieved was 99.7 % of the Annual Action Plan Target of 610 Mt.

Initiatives taken for enhancing off-take are as under:

- Regular co-ordination with Railways at all levels including Railway Board to optimize use of logistics resources available in the subsidiary coal companies, analyzing inputs of the subsidiaries to identify alternate source for coal movement wherever and whenever required to achieve overall sectoral targets and mitigating critical fuel requirement of consuming sectors, particularly power stations.
- Coordination with MOC for various long and short-term policy decisions to overcome coal movement constraints for power and non-power sector consumers and taking operational decisions for moving coal from various sources on contingent situations to meet critical requirements of consuming sectors, particularly power utilities etc.
- Periodic Meetings and follow ups with Power producers in addressing issues relating to coal movement.
- Source Rationalization of coal linkage for optimizing coal movement as per the requirement of the consumers and logistics.
- At the preference of Power Utilities, sources of supply to Power Plants are readjusted on quarterly basis within the Aggregated ACQs under Flexi Utilization Scheme.
- Besides enhancing dispatches through Rail mode, Power stations within the vicinity of 50-60 KM of the mines having FSA have been offered coal through Road/RCR mode to be lifted by their own transport arrangement for further augmenting the dispatch.
- Ministry of Power has been requested to prevail upon the power plants situated within 20 Kms to lift their entire requirement by Road mode from 2018-19 onwards, to increase availability of rakes for movement to long distance plants.

Initiative for long-term demand creation:

- a) Scheme for Harnessing and Allocating Koyala (Coal) Transparently in India, SHAKTI
- b) Auction of coal linkages to Non-Regulated Sector
- c) Establishment of IMC (Initiatives, Monitoring and Control Cell) at CIL HQ & Subsidiary coal companies for day to day monitoring of coal movement in coordination with Railways and the Power companies.

Considering the FSAs executed earlier with the power plants under the provisions of NCDP and the FSAs executed under various provisions of SHAKTI, there exists operative linkage for a total quantity of about 572 MTPA with the Power Sector as on 31.3.2019, which is bound by long term supply commitments through FSAs.

The total commitments with Non Power consumers, including the ACQ against the operative FSAs executed under the earlier linkage regime under NCDP, linkages secured under the linkage auction policy for Non-Regulated Sector notified by the government on 15.2.2016 and the FSAs executed with State Nominated Agencies, stands at around 95 MT as on 31.3.2019.

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



Fig.-37-Chairman, CIL and CMD, BEML in a review meeting on working and performance of BEML equipment's

Consumer satisfaction:

- i. For enhanced customer satisfaction, special emphasis has been given to Quality Management of coal from mine to dispatch point.
- ii. For reducing the difference in declared grade and analyzed grade causing slippages of grade, CCO was directed to undertake reassessment of grades of Mines (seams)/ Sidings/Size fraction through reputed academic institutions and finalize grades for annual grade declaration. In compliance, CCO is finalizing the annual grades from 1st April of each financial year. The annual grades of 2017-18, 2018-19 and 2019-20 have been finalized by CCO after reassessment of Mines (seams)/ Sidings/Size fraction through reputed academic institutions.
- iii. In order to monitor coal quality, a portal UTTAM (Unlocking Transparency by Third Party Assessment of Mined Coal) has been launched by CIL to capture entire life cycle of sample. With the help of the portal, information of coal quality on regular basis will be accessible to both Coal Companies and Consumers.
- iv. CIL is supplying (-) 100mm sized coal to all power plants w. e. f. 01.01.2016 except pithead plants having mutual arrangement for sourcing -250 mm coal. In addition, crushing facilities at coal handling plants mobile crushers are being installed to meet the additional crushing requirement.
- v. Emphasis has been given for maximum production of -100 mm coal through surface miners. For this, surface miners have been deployed for production of coal in mines wherever technically / commercially feasible. Now, about 46 % of the coal production is being done through Surface miners.
- vi. Measures like picking of shale / stone, selective mining by conventional mode, adopting proper blasting procedure / technique for reducing the possibility of admixture of coal with over-burden material & improved sizing of coal etc. are taken up.
- vii. For better consumer satisfaction and enhanced transparency Third Party sampling& analysis facility has been extended for the first time to all customers including Spot E-Auction, Special spot auction, Exclusive

E-Auction and FSA consumers in Non-Power sector (FSA against Pre NCDP-linkage for low & medium demand) including State Nominated Agencies through IIT-ISM and QCI.

- viii. Area laboratories of subsidiary coal companies have been equipped with 121 Bomb Calorimeters for accurate and transparent measurement of GCV of coal samples. 46 labs. across the subsidiary companies have already got NABL accreditation and another 09 labs, accreditation process is underway. It is expected that standardization of the process as per NABL standard will go in a long way to enhance customers' confidence about the process of assessment of coal quality and facilitate quality monitoring.

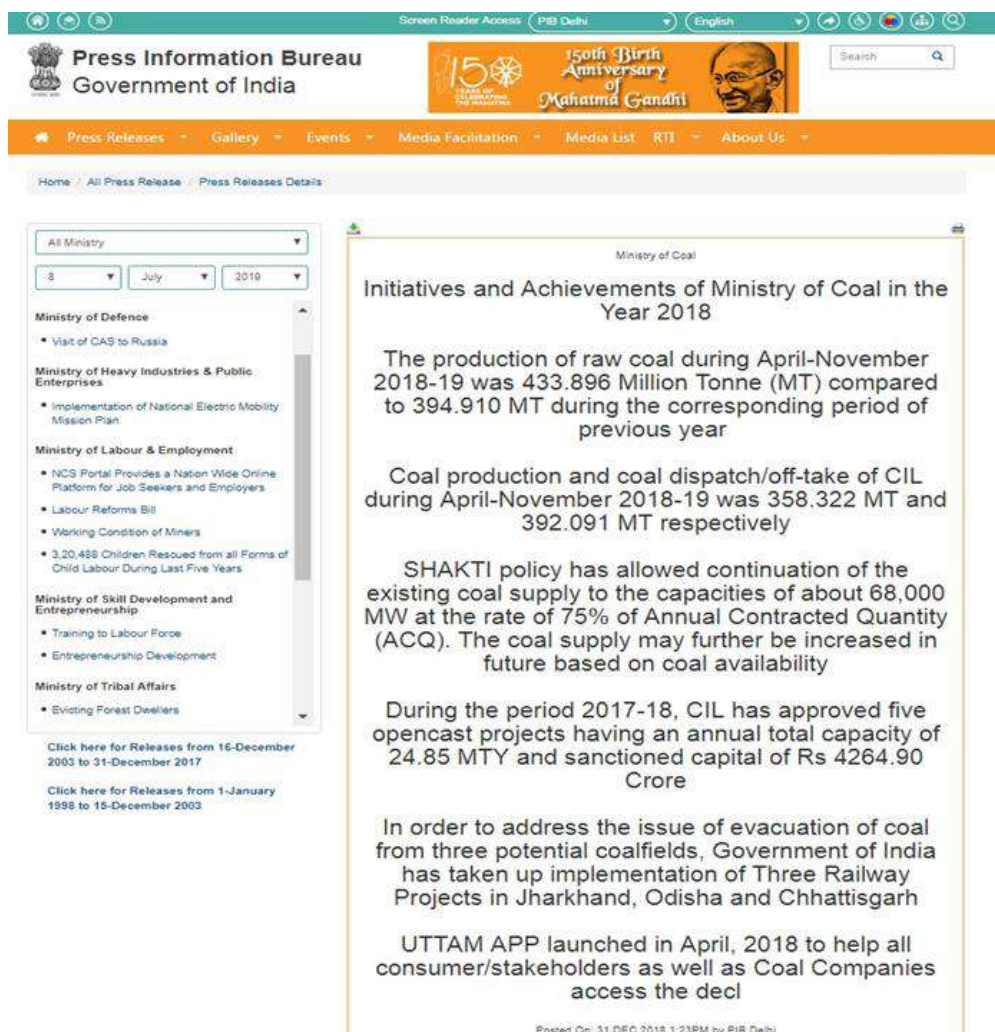


Fig.38: Press clipping on CIL's achievement

- ix. The guidelines / SOP issued by MoC vide letter dated 26.11.2015 on third party sampling at loading ends has already been implemented through Central Institute of Mining and Fuel Research (CIMFR). Sampling and analysis covering supply of about 529 Mt on an annual basis to power utilities has been taken up by CIMFR across various loading points of coal companies.
- x. Electronic weighbridges with the facility of electronic printout have been installed at rail loading points to ensure that coal dispatches are made only after proper weighment. Coal Companies have also taken action for installation of standby weighbridges to ensure 100% weighment.

- xi. 21 no. of Auto Mechanical Samplers (AMS) are also working in subsidiary coal companies for coal sampling, eliminating chances of biasness in sampling process. Procurement of further AMS is under process. A pilot study for deployment of Augur Sampling equipment to draw samples without human intervention has been done by CSIR-CIMFR at Kaniha & Lingraj of MCL.
- xii. In order to ensure consumer satisfaction and resolve consumer complaints, special emphasis has been given to quality management and redressal of consumer complaint. On-line filing and redressal of complaints have been implemented. A total of 2 pending grievances were carried forward from FY 2017-18 for redressal. During the reporting period, 53 fresh grievances were received. In total 54 grievances (98%) have been disposed. The average disposal time of grievance is 12 days.

Managing Supply Chain

CIL plans and executes as a socially responsible company. CIL promote local suppliers which plays an important role in developing local economy. CIL ensure that suppliers and contractors are screened as per statutory labour practices.

Initiation of E- tendering Procurement Mechanism:

As CIL engage with world class suppliers, CIL try to come up with strategies which help in making the system hassle free and strengthen our supply chain. For the same, CIL has initiated e-tender procurement proceeding after confirmation of eligibility criteria and TPS from the Technical Department. This mechanism allows supply is being made directly to the subsidiary companies as per their requirement from time to time. Vendor selection is done when the party meets the eligibility criteria and accepts the commercial terms & conditions of the NIT. CIL is also undertaking various vendor engagement initiatives where vendors are invited for their active participation which includes the buyer seller meet which is organized by the Vigilance Division from time to time for awareness of the Procurement System adopted towards procurement of goods at CIL level. CIL organize pre-bid meetings with the vendors from time to time for awareness of the system as the vendors of equipment in demand such as HEMM, Explosives and OTR Tyres are limited. In addition, regular training of the new system of procurement to the vendors is also being provided by us.



Fig.39-Buyer-Seller Meet in CIL

Environmental Performance

Commitment on Environmental Sustainability

CIL's objective is to achieve its coal production target in a sustainable manner, finally ending with mine closure and leaving the land suitable for utilization by the future generation. CIL's mining activities and operational decisions constantly take account of environmental concerns. At present, 271 no. dedicated environmental engineers are looking after the environmental aspects of CIL's operations. The Environment Policy of CIL has been reviewed and the updated Environmental Policy of CIL, 2018 has been uploaded in CIL's Website. CIL has spent Rs. 171.65 Crore towards "Environmental and Tree Plantation Expenses" in 2018-19 in comparison to Rs. 122.52 Crs. in 2017-18.



Fig. 40-CIL Employees taking pledge to save the Environment during World Environment Day

CIL's approach

Every mine requires a detailed environment impact assessment to be carried out considering pre and post mining operations for preparing EMPs which are discussed in detail by the Expert Appraisal Committee (EAC) of experts under MoEF&CC. On the basis of the discussions, EAC recommends or rejects the case and accordingly Environment Clearance (EC) is granted by the MoEF&CC to us.



Fig. 41-Release of Posters during World Environment Day at CIL HQ

While granting EC, MoEF & CC may lay down certain terms and conditions for implementing the EMPs which are followed by mines of subsidiaries of CIL in letter & spirit.



Fig.42:-Environmental Impact Assessment & Management Plan

Project proponents of mines of subsidiaries of CIL monitors the status of compliance of the stipulated conditions as laid down in the EC conditions and submits the same regularly to MOEF&CC and SPCB once in six months.



Fig. 43-School children visiting eco-restoration site of BCCL

Various measures being taken as per stipulation of EC conditions are as follows:

a. Land reclamation and its monitoring by Remote Sensing Survey:

With a view to minimize the impacts of mining on land and make it available for alternative use in future, a comprehensive plan to rehabilitate all land disturbed by mining operations has been built in the project planning stage itself. The external over burden dumps created during the initial opening of the mine cuts are also being converted into vegetative one thereby controlling soil and air pollution.

With the above in mind, reclamation and afforestation activities are carried out continually to reclaim the dump and backfilled areas both physically and biologically to control soil erosion and also to give a green cover to the barren dump yard and backfilled areas to bring back the fauna and flora. The land is reclaimed for agricultural, horticulture crops and development of forestry, pasture land etc.

CIL has completed third party environmental audit of 20 OC mines of CIL by engaging Indian Council of Forestry Research & Education (ICFRE), Dehradun. Furthermore, CIL has engaged ICFRE for developing approach and methodology for index rating of environmental conditions for individual mine & preparation of Environmental Performance Index in respect of the EC conditions and third party mine auditing of 35 mines of CIL pertaining to Environmental Compliance.

b. Tree plantation:

Extensive tree plantation programme is undertaken every year by the CIL and its Subsidiaries. Avenue plantation, on the OB dumps, around mines, residential colonies, and available land are undertaken in existing as well as new projects. Since inception, CIL has planted around 97.65 million trees in an area of 39029.07 Ha. till March 2019.

Subsidiary	DURING 2016-17		DURING 2017-18		DURING 2018-19		TILL 2018-19	
	NO.	Ha.	No.	Ha.	No.	Ha.	No.	Ha.
ECL	257500	103	259800	110.43	263750	105.5	8022350	3220.42
BCCL	100000	41.2	97755	55.2	84312	34.1	4429324	3594.26
CCL	66225	26.5	202957	83.001	128025	54.3	8007777	4925.67
WCL	125900	50.55	125000	50	200000	80	18719948	6801.75
SECL	589000	235.6	694552	285.19	731736	291.46	27102306	10846.4
NCL	380000	146.85	100752	40.3	359750	143.9	23863657	7100.92
MCL	138000	55.2	512750	196.9	43497	22.168	5785938	2310.95
NEC	5620	2.3	1600	0.5	5000	2	1719729	228.67
CIL	1662245	661.2	1995166	821.521	1816070	733.428	97651029	39029.1

Table-9 Plantation details



Fig. 44 & 45. Prof. Chintamani Malviya, Hon'ble MP (Lok Sabha) and Chairman of the Parliamentary Standing Committee on Coal & Steel and Chairman, CIL planting a saplings in CIL HQ, Kolkata.



Fig. 46. Massive Plantation around Railway Siding

c. Air Pollution control measures:

CIL is taking effective dust suppression measures in all mines through mobile & fixed sprinklers on haul roads and other dust generation areas. The other emphasis areas are black topping of roads, compulsory covering coal transport trucks, avenue plantations, and afforestation on all vacant areas. Tube conveyors are being developed in subsidiaries of CIL for transporting coal from Mine to Power stations to prevent dust generation.



(Fig.47- Air Pollution Control Measures)

CIL monitors the ambient air quality in and around the mine site on a fortnightly basis. Continuous Ambient Air Quality Monitoring (CAAQMS) Stations have been installed at 09 locations of NCL, 04 locations in SECL, 03 locations in WCL and 2 location in MCL. CIL has agreed to install 26 CAAQMS in the 16 different cities of country as decided by CPCB from CSR Fund. During the year, the emissions from different monitoring stations have been recorded and are elucidated in the table.

Sl No.	Company	Mines	Month	SO ₂ in µg/m ³	NO _x in µg/m ³	PM _{2.5} to µg/m ³	PM _{10.5} in µg/m ³
Environmental standard vide MOEF, Govt. of India, Gazette Notification No. GSR 742 (E) dated 25.09.2000 for 24 hourly samples at 500 meters from dust generating point (Industrial)				120	120	Not included in GSR 742 (E)	300
1	ECL	Rajmahal OC	Mar-19	<10	24.7	57.9	104.5
		Sonepur Bazari OC	Mar-19	<10	24.8	54.3	93.2
2	BCCL	AKWMC OC	Mar-19	10	27	54	92
		NTST jeena gora Colliery	Mar-19	13	30	65	112
3	CCL	Ashoka OC	Feb-19	<25	<6	48	85
		Amrapali OC	Feb-19	<25	<6	57	117
4	WCL	Penganga OC	Dec-18	15	22	46	99
		Umrer OC	Dec-18	16	22	59	276
5	SECL	Amadand OC	Feb-19	9	17	22	96
		Rajnagar OC	Feb-19	12	24	38	89
6	NCL	Nigahi OC	Oct-18	25	21	48	215
		Jayant OC	Oct-18	31	26	56	250
7	MCL	Ananta OC	Dec-18	19.76	23.91	53	191
		Lakhanpur OC	Dec-18	10.73	10.27	33	199

Table.10-Concentration of SO₂, NO₂, PM_{2.5} & PM₁₀ at different locations for the year 2018-19



Fig.-48-GM(Environment), CIL planting a sapling on World Environment Day



Fig.49- Hoisting of Flag during World Environment Day in CIL



Fig. 50-Plantation around conveyor roads



Fig. 51- Various Dust Controlling Arrangements in CIL Mines



Fig.52- NCL has commissioned a mobile water sprinkler with 70,000 litres capacity in its Jayant Area to suppress dust effectively. The new sprinkler can discharge 3000 litres of water up to a height of 85 metres in one minute. Assisted by hydraulic motors, the sprinkler has a higher spreading width for effective dust settling. In addition to regular features, the sprinkler also has an emergency steering and braking system, proximity warning alarm and fire-fighting unit thereby adding to the overall mine safety quotient

d. Water pollution Control measures:

All mines as per their EC Conditions have effluent treatment plants for cleaning waste water, garland drains to collect runoff water and siltation ponds for settlement of sediments in mine water. There are 100 ETPs, 39 STPs functional in CIL and its subsidiary companies.

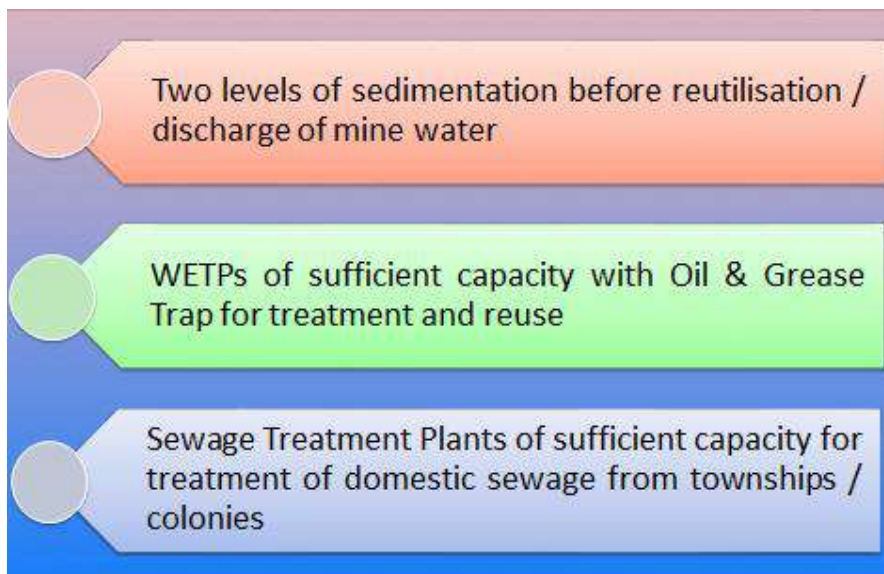


Fig 53:-Water Pollution Control Measures at CIL

Most of the mines are adopting rain water harvesting and wherever needed, are recharging ground water through boreholes or recharge wells. In a few mines, installation of piezometers indicates that the ground water level has increased due to mine water recharge. There are 306 rain water harvesting projects in CIL till 2018-19.

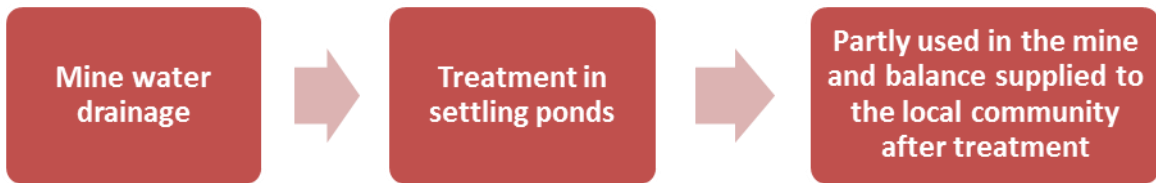


Fig. 54 -Mine water drainage system at CIL



Fig. 55-Water Treatment Plant in NCL

Only from a few mines the problem of acid mine drainage has been reported. Where such report comes, CIL takes measures for neutralizing the acidic component (as per CPCB Guidelines) before allowing the mine discharge to go outside the mine leasehold.



Fig. 56-Mine Water to Drinking Water-Coal Neer: WCL's initiative

The objective of CIL is for maximum utilization of Mine Water for community use. Average mine water discharged from CIL mines is around **6164**Lakh m³/year. Accordingly, steps have been taken for making water available round the year to the community for irrigation and other domestic uses. Through all its projects, CIL has reached to a total number of 7.46 Lakh beneficiaries

Mine water utilisation during 2018-19										
Water quantities are in Lakh Cum./ Year										
Sub.	Total Mine water	Total Quantity for mine use			Local Community use			Population benefitted (Nos.)	Area Irrigated (Ha.)	Balance for future use/ ground water recharge
		Domestic	Industrial	Total	Domestic	Agriculture	Total			
A	B	C	D	E	F	G	H	I	J	K
ECL	1272	194	314	508	120	131	251	173234	192	513
BCCL	1279	263	141	404	196	39	235	204935	40	640
CCL	421	64	167	231	55	18	73	88000	178	117
NCL	180	0	158	158	0	0	0	0	0	22
WCL	1378	113	315	428	13	773	786	216865	1079	164
SECL	802	172	226	398	22	119	141	36735	729	263
MCL	832	52	141	193	86	55	141	26415	44	498
CIL	6164	858	1462	2320	492	1135	1627	746184	2262	2217

Table-11- Details of Mine Water Utilisation in CIL



Fig. 57- Mine void acting as water harvesting resources- Balram OCP, MCL



Fig. 58- Waterbody in Old Mined out area working in Gunjan Park, ECL

e. Noise pollution Control measures:

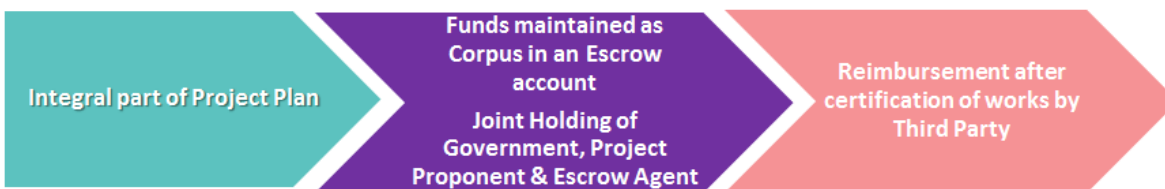
Noise pollution is created due to operation of HEMM deployed in mines, activities of Workshops, CHPs and due to blasting operations. Noise created due to the said activities are reduced at CIL mining sites by the following:



Fig:59 Noise Pollution Control Measures

Mine Closure Plan:

As on 31st March, 2019, 453 MCPs have been prepared in CIL. Rs. 557.52 Crores has been reimbursed from the Escrow fund against the execution of activities related to Mine Closure Plan, and balance of Rs. 6678.63 Crores is in the Escrow accounts.



(Fig.60- Mine Closure Plan)

f. Efforts to conserve bio-diversity:

Tree Plantation is done on reclaimed back filled areas & external Over Burden (OB) dump areas, plantation in and around mines, road sides, township / residential areas, available vacant spaces and implementation of conservation plan for protection of flora & fauna are carried out as per EC /FC.

This is apart from the payment made for compensatory afforestation to Forest departments against equal non-forest land or double the degraded forest land as identified by State Govt. The plantation has created man made forest in mining areas where there was no forest. Keeping native bio-diversity in mind, we plant indigenous plants to preserve the native eco-system.



Fig. 61- Mined out area converted to Eco Park : Gokul Park in BCCL

The main objective of land-use and reclamation in mined out areas is to identify the land for successful ecosystem development and to minimize the impact to the local environment after a mine is closed. The reclaimed land must meet the key goal of sustainability, which is the protection and continuation of the land use alternatives for future generations. CIL has considered proper reclamation (both technical and biological) and mining site closure. Satellite Surveillance for land reclamation was given the requisite thrust by partnering with the National Remote Sensing Centre, Hyderabad. Satellite Surveillance has been introduced for all the open cast mines in order to monitor the land reclamation activities of the mining sites. This has been done in order to comply with the MoEFCC stipulations as well as for progressive mine closure monitoring.

The land reclamation and rehabilitation operations are being monitored by Satellite Surveillance. 52 major OCPs excavating more than 5 Mm³ (Coal+OB) per annum are being monitored every year while remaining OCPs excavating less than 5 Mm³ (Coal+OB) per annum are being monitored every 3rd year. The study during 2018-19 shows that, in 52 nos. major OCPs (excavating > 5 Mm³ (Coal+OB) per annum) have reclaimed area of 62.95% and active mining area is only 37.05% of the total excavated area. In addition, CIL is conducting vegetation cover mapping through satellite surveillance in every 3 years.

The steps for the land reclamation can include: -

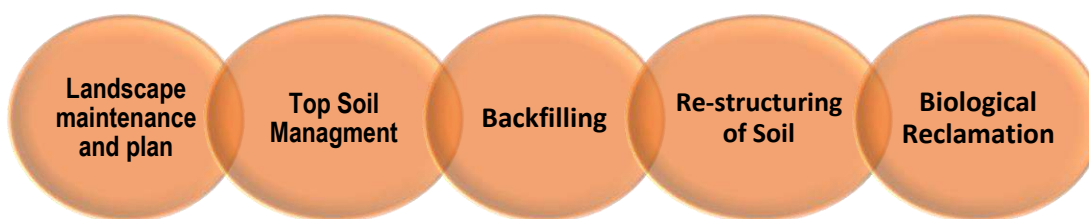


Fig.62- Steps taken for land reclamation at CIL

Land Reclamation and Ecological Restoration:

Most of the coal produced by CIL is from opencast mining activities. In opencast mining, the overburden lying over the coal seams are removed to win coal. The overburden is dumped on the surface, preferably on mined out or decoaled area. A vast area is always required to dump the overburden generated during the extraction of Coal. The land degradation is mainly due to opening and expansion of opencast mines. The aspect of land degradation in underground mines are due to subsidence resulted from underground caving.

Reclamation of the mined out areas and the external OB dumps is a major environmental mitigatory activity taken up by Coal India. In all new mines reclamation of mined out areas are being done as per the Environmental Management Plan and mine closer plan which are approved by MoEF&CC. Back filling of the OB material in the mine voids is part of the mining operation cycle. Topsoil preservation, storing and use in the plantation areas of the reclaimed areas are being done in the opencast mines wherever necessary. Concurrent reclamation and rehabilitation of mined out areas (subject to technical feasibility as per geo-mining conditions) are taken for gainful land use. Opencast mines are filled up with overburden extracted during the process of extraction of coal and after technical reclamation is completed plantation is carried out which is termed as biological reclamation.

For effective Bio- reclamation of disturbed land, scientific studies are carried out to select suitable species of plants for each coalfield and sustainable sequence of reclamation from grass to shrubs, to trees. Forest Research Institute (FRI) have been engaged by CIL for sharing their expertise in the field of eco-restoration in the reclaimed areas. ECO restoration sites have been developed in BCCL, with technical guidance of FRI.

Eco-park in Reclaimed land: Eco Parks have been developed in many of the mined out areas of CIL like Gunjan Park of ECL, Gokul Eco-cultural Park of BCCL, Ananya Vatika of SECL, Nigahi of NCL, Saoner of WCL, Kayakalp Vatika, Rajarappa Eco Park in CCL , and Dr. APJ Abdul Kalam Eco Park in Chandrapur Area of WCL etc.



Fig. 63. Avenue Plantation in NCL

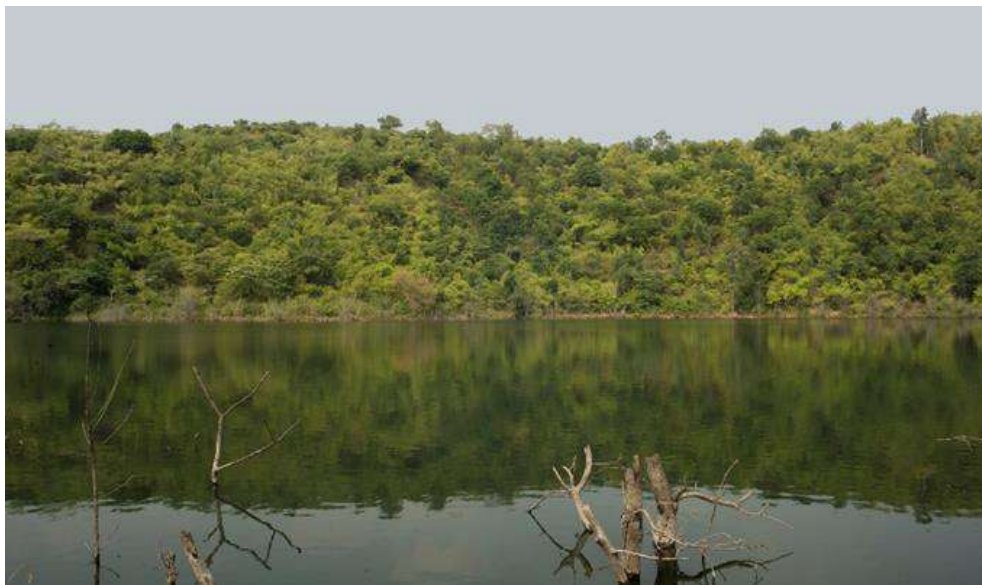


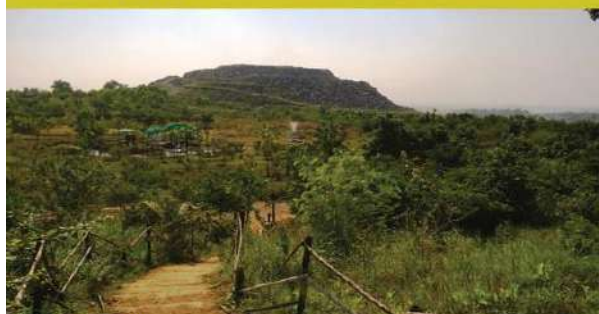
Fig. 64-Water Body in Jhingurda, NCL



Medicinal Garden, MCL



Rose Garden, NCL



Gokul Park, BCCL



Kayakalp Vatika, CCL



Ananya Vatika, SECL



Jhanjara Eco Park, ECL



APJ Abdul Kalam Park, WCL

Fig. 65- Eco-parks – in CIL

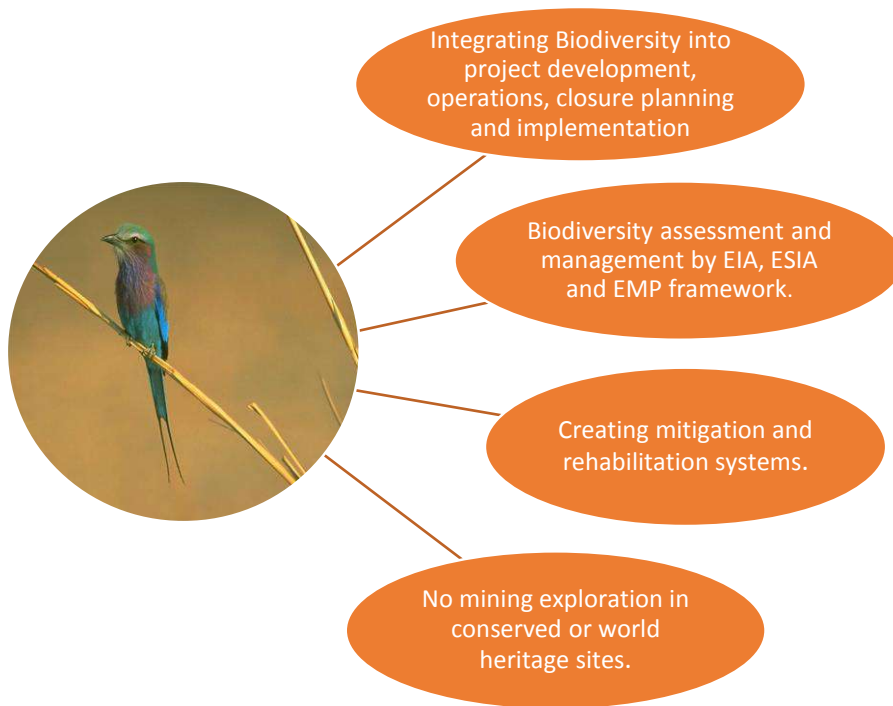


Fig. 66- Steps to retain Biodiversity

Multispecies plantations with a proper mix of timber yielding, fruit bearing, medicinal and other useful varieties are being used in CIL for the purpose.



Fig. 67- Major impacts due to mining at CIL



Fig.68- The strategy enacted to mitigate environmental burden due to mining activities by CIL

Energy:

Almost 72% of electricity generation in India is through thermal power plants. Coal is a dominant commercial fuel to meet the demand. A small amount of energy comes from Green Energy or Nuclear Energy, leading to high level of dependency on Coal as a fuel to produce energy for industrial and social requirements.

CIL is striving to meet the energy requirement of the country with minimum adverse impact. The focus has been given to improvement of the energy efficiency. Coal Mining operations are very energy-intensive processes and involve the use of high amount of fuel and electricity. The extraction of coal, transportation and other processes require energy. While the fuel consumption is due to the usage of HEMMs, an insignificant quantity of the same is also used for the DG sets. There are considerable efforts made to improve the consistency of metering data for energy consumption. CIL and its subsidiaries have automated measuring systems. As an environmentally aligned organization, CIL is aware of climate change as one of the most critical challenges. CIL has a great responsibility to provide affordable energy with minimum carbon footprint by implementing modern technology. Reducing energy consumption in CIL mines helps in reducing greenhouse gas emissions.

Specific Energy Consumption (kWh/te):

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

Even though Coal Production has increased by 6.97% in 2018-19 compared to 2017-18, electricity consumption has reduced to 4503.31 Million Units vis-à-vis 4605.68 Million Units during 2017-18 with a reduction of 2.22% in absolute terms. In terms of total coal production Electricity Consumption during 2018-19 is 7.42 kWh/T vis-à-vis 8.11 kWh/T during 2017-18 with a reduction of 8.59%. However, in terms of composite production, Specific Energy Consumption (kWh/CuM of total excavation) during 2018-19 is 2.78 kWh/CuM vis-à-vis 2.99 kWh/CuM during 2017-18 with a reduction of 6.89% from previous year. All the subsidiaries of CIL except MCL endeavour to maintain this trend of reduction in specific energy consumption (kWh/te) as depicted in the Figure below:

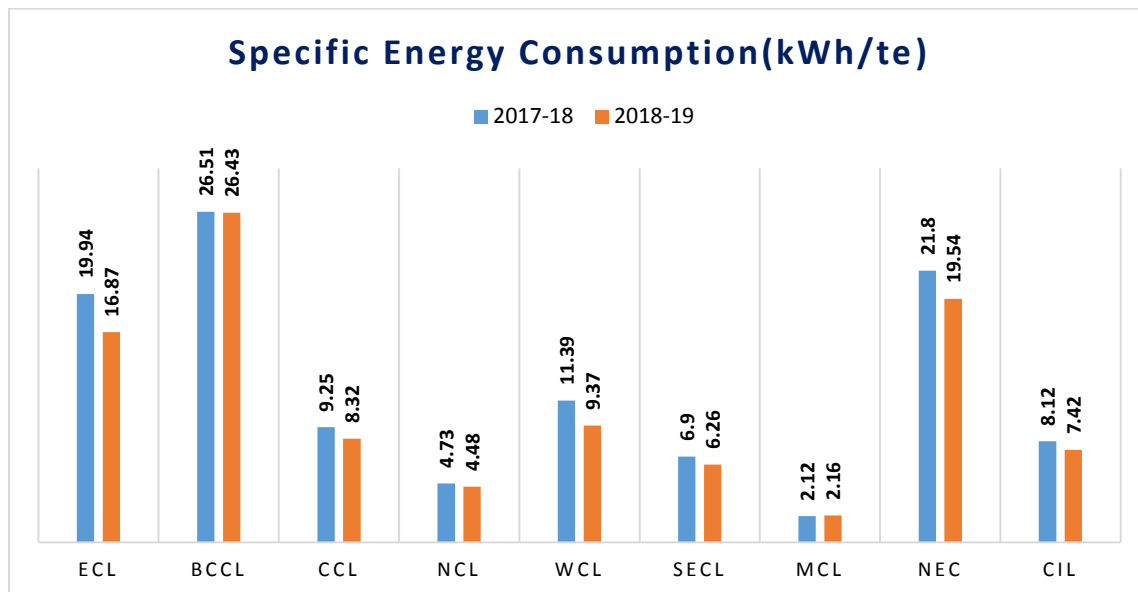


Fig.69- Specific Energy Consumption (kWh/te)

Solar Energy:

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

- In kilo-watt scale, roof top solar plants are in successful operation at various places since their commissioning. Some of these operating plants are at Corporate Office of Coal India Ltd, New town, Kolkata (160 kWp), CMPDIL HQ and regional institute (351kWp), different areas of ECL (159kWp), different Areas of WCL (1097kWp), HQ office building ,CCL (477.5 kWp) and NEC(12 kWp) etc..
- In megawatt scale, one ground-mounted solar power plant (2.016 MWp) is in operation at MCL HQ premises since it's commissioning on 13.10.2014.

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

- i. CMPDIL has undertaken energy conservation studies in 2018-19 and carried out Diesel Audit & Benchmarking of specific diesel consumption in different Open Cast mines as well as Electrical Audit & Benchmarking of specific electrical energy consumption in various opencast and

underground mines situated in different subsidiaries of Coal India Limited by BEE(Bureau of Energy Efficiency) accredited Energy Auditors.

Diesel Audit and Benchmarking carried out by CMPDIL in 94 opencast mines in different subsidiary companies of CIL revealed an aggregate saving potential of 17920 kilo litres/year in diesel consumption.

Electrical Audit and Benchmarking carried out in 05 mines (03 opencast mines and 02 underground mine) revealed an aggregate saving potential of Rs 4.85 crores.

High wattage luminaries /conventional light fittings have been replaced with low power consuming LEDs of appropriate wattage in majority of the places for street lighting, office and other work places, townships etc., thereby resulted huge saving potential in electricity consumption. In 2018-19 more than 76,000 LED lights in different capacity have been installed in different Areas.



Fig. 70- Roof top Solar plant at CCL

- ii. Power capacitors of appropriate kVAR rating have been installed to maintain higher power factor and avail maximum benefit on power factor incentive from power supply agencies as well as reduction in Maximum Demand. Almost all the areas of the subsidiary companies have maintained Power Factor as high as 95% during 2018-19. Incentive received by different subsidiaries on account of power factor improvement are -NCL –Rs 3.42 Crore ,ECL –Rs 29.63 Crore, BCCL –Rs 5.0 Crore, NCL – Rs 7.6 Crore, SECL – Rs4.34 Crore, CCL –Rs 1.35 Crore, MCL-Rs 1.00 Crore
- iii. Air Conditioners (AC) and Refrigerators of 5 Star Rating have been procured against replacement of old conventional ACs and Refrigerators in different areas of subsidiaries.
- iv. In addition to the above, some additional measures are being taken by CIL for conservation of energy, some of which are as follows:
 - ✓ Auto timer based on-off switches in most of the street lighting, CHPs and township areas to ensure avoiding unnecessary power consumption during odd hours.

- ✓ Construction of strata bunkers in underground (UG) mines to eliminate idle running of belt conveyors, thereby saving electricity.
- ✓ Re-organization of LT (Low Tension) overhead line by Aerial Bunched Cable to avoid unauthorized power tapping.
- ✓ Monitoring of load pattern and demand side management of supply points limiting maximum demand wherever practicable by staggering avoidable load from peak hours to off-peak hours.
- ✓ Re-organizing of dewatering pipelines and reduction of stage pumping as far as practicable.
- ✓ Re-organization of power distribution system to minimize distribution loss.
- ✓ Laying of cables directly through bore holes for power supply to underground mines to reduce overall length wherever feasible.

Waste Management :

Mining industries generate a large amount of waste in the process of extraction which is a great threat to the environment. CIL carries out regular study in accordance with the application of latest technology in order to create sustainable growth for the surroundings. Once the coal has been extracted, various kinds of wastes such as Solid Waste, Mine Water, process waste, suspended air particulate matter, instrumental waste, oil spills, tailings, sludge etc which, through proper channel, should be neutralized or dumped for minimal impact on environment.

Strategies for improvements in existing waste management and its incorporation in the overall development plan for the mine.

- ✓ ***i. Adopting improved disposal methods.***
- ✓ ***li. Preventive measures for waste disposal***

Hazardous materials, used oil and explosives are managed appropriately and the same is reflected in our Environmental Audit Statement that is submitted to the Central Pollution Control Board and State Pollution Control Board in Form -V. No coal spillage and oil spillage were reported during the reporting year. CIL has an agreement with third party for proper disposal of hazardous waste and the responsibility of its subsidiaries through the state government ensures minimum human or environmental impact. The e-Waste Policy of CIL is under preparation.

Social Performance

CIL believes that the performance of an organization must be measured in terms of the value it creates for the society. Organizations that embed sustainability into their strategies can create substantial stakeholder value through innovative development models that simultaneously generate sustainable livelihood opportunities as well as create a positive environmental footprint. CIL is totally committed to foster health, safety and well-being of employees by building a unique culture of their empowerment and enrichment and also to collaborate with communities towards social interventions in the identified thrust areas.

Management Approach:

An organization's output is only the sum total of its employee's endeavors. CIL has actively fulfilled the social responsibility, made new efforts and obtained new achievements in aspects of value

creation, safe production, environmental protection, science and technology innovation, staff care, community building etc.

CIL's Human Resource agenda is primarily focused on strengthening four key areas:

- Building a robust and diverse talent pipeline
- Enhancing individual and organizational capabilities for future readiness
- Driving greater employee engagement
- Strengthening employee relations further through progressive people practices

The Human Resource Department supports the business operations and helps in enhancing performance parameters for each employee. Efforts for skill mapping, skill assessment, performance assessment, gap analysis that enables training plan identification, customized for each workman and priority areas, are undertaken on a regular basis. CIL is also committed to support the Skill India Mission of Govt. of India.

Workforce:

CIL measures growth not just in terms of the value it delivers to its customers, but also in terms of the growth of its employees. The company believes that the welfare of its employees is integral to its vision to become a vibrant organisation. CIL recognizes that its employees are the key to its continued expansion and growth. Therefore, the Company puts a great deal of emphasis on talent acquisition, development, retention and motivation.

The total manpower of the Company including its subsidiaries as on 31.03.2019 is 2,85,479 against 2,98,757 as on 31.03.2018. CIL follow the DPE guidelines for the recruitment of Director and Senior Management for positions of GM and above. During the Reporting Period, eight of our Directors are above the age of 50 years whilst five of them are above the age of 60 years. In total, 73562 contractual employees are also deployed in various activities in CIL.

Manpower: Category-wise:

Name of the Company	Male	Female	Total Manpower
ECL	55876	3822	59698
BCCL	42359	3660	46019
CCL	35716	3506	39222
WCL	40479	2566	43045
SECL	51789	3027	54816
MCL	20267	2085	22352
NCL	13891	565	14456
NEC	1275	120	1395
CMPDI	3051	235	3286
DCC	251	32	283
CIL(HQ)	746	161	907
TOTAL	265700	19779	285479

Table.12-Manpower Category-wise

CATEGORY-WISE/COMPANY-WISE MANPOWER FOR THE MONTH OF MARCH 2019 (01.04.2019)												
Category	ECL	BCCL	CCL	WCL	SECL	MCL	NCL	NEC	CMPDI	DCC	CIL(HQ)	TOTAL CIL
Executive	2084	2091	2361	2393	2995	1819	1759	105	892	23	507	17029
Non-Exe.	57614	43928	36861	40652	51821	20533	12697	1290	2394	260	400	268450
TOTAL	59698	46019	39222	43045	54816	22352	14456	1395	3286	283	907	285479

Table -13 Manpower Category-wise

Employee Diversity:

CIL believes that diversity at the workplace positively impacts work performance and work environment through superior consumer-centricity, innovative ideas and better employee's engagement. The intent is to ensure that there is no discrimination in compensation, training and employee's benefits, based on caste, religion, disability, gender, sexual orientation, race, color, ancestry, marital status or affiliation with a political, religious or union organization or majority/minority group. There is no discrimination between male and female employees. CIL's recruitment and selection processes are geared towards enabling representation from across regions, religions and different social back ground. 19,779 female employees are working in CIL at Present. 94.03% of CIL's employment are covered under NCWA, once in 5 years.



Fig. 71-Celebration of Constitution Day in CIL

The company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Internal Complaints Committee (ICC) are working at every subsidiary and office of Coal India Limited to redress complaints regarding sexual harassment. All women employees (permanent, contractual, temporary, trainees) are covered under the said policy. No sexual harassment complaint was received during the year 2018-19. As on 01.01.2019, 0.27% of CIL's total work force amounting 775 people are with disabilities in CIL.

The representation of SC/ST employees in total manpower of CIL and its Subsidiary Companies as on 01.01.2017, 01.01.2018 and 01.01.2019 is given below: -

As on	Total Manpower	Scheduled Caste		Scheduled Tribe	
		Nos.	Percentage	Nos.	Percentage
1.1.2017	313809	70513	22.47	39721	12.66
1.1.2018	302006	57761	19.13	41373	13.70
1.1.2019	288687	54578	18.91	43560	15.09

Table.14-The representation of SC/ST employees in total manpower of CIL and its Subsidiary Companies

The ratio of the basic salary and remuneration of women to men is 1:1. For payment of salary and wages, CIL follows the NCWA for Non Executives and specified pay scales for Executive cadre employees with no discrimination on the basis of gender.

Recruitment:

During the financial year 2018-19, CIL has inducted fresh talent as Management Trainees & Medical Executives through direct recruitment and departmental promotion/selection of Statutory Personnel in Mining discipline from Non-Executive to Executive cadre.

The detail is as under:

Sl. No.	Designation (Grade)	Nos. Appointed
1	Management Trainee (E2 Grade)	224
2	Medical Specialist(E4/E3 Grade)	97
3	Sr. Medical Officer (E3 Grade)	72
4	Sr. Officer (Mining)(E2 Grade)	175
Total		568

Table 15- New Recruitments

The above 224 Management Trainees were imparted induction training at IICM, Ranchi after which they were posted to different subsidiaries.

The recruitment of 247 Medical Executives has increased their strength in the company.

Promotion/Appointment of 175 Statutory personnel in Mining discipline in Executive cadre have increased their strength in Mining discipline in E2 Grade by 13% (approx.)

Increase –Decrease statement of Manpower as on 01.04.2019 (Total workforce by employment type, employment contract, region, age group and gender)

Increase/Decrease statement for the month of March-19, Twelve months (as on 01.04.2019)												
Factors of increase	ECL	BCCL	CCL	WCL	SECL	MCL	NCL	NEC	CMPDI	DCC	CIL(HQ)	TOTAL
Compassionate employment	719	360	444	144	374	140	92	0	29	1	0	2303
Fresh Rectt.	169	215	109	303	119	54	182	9	31	0	23	1214
Appoint of land losers	412	8	73	453	319	662	2	0	0	0	0	1929
Re-instatement	39	12	4	1	3	0	0	0	1	0	0	60
joined on Transfer from other Subsidiaries	90	77	82	106	104	647	102	4	75	5	44	1336
TOTAL INCREASE	1429	672	712	1007	919	1503	378	13	136	6	67	6842
Factors of decrease	ECL	BCCL	CCL	WCL	SECL	MCL	NCL	NEC	CMPDI	DCC	CIL(HQ)	TOTAL
Retirement	2588	2767	1642	2959	3499	745	792	132	162	44	75	15405
Resignation	40	22	17	84	101	35	29	5	30	0	2	365
Death	565	358	362	289	404	133	68	12	18	0	7	2216
Medically unfit	4	1	0	0	0	0	1	0	0	0	0	6
VRS	148	2	0	0	0	0	0	1	0	0	0	151
Dismissal/Termination/Removal	38	156	33	160	123	33	4	0	5	0	0	552
Released from Subsidiaries	144	94	213	133	119	636	60	3	14	2	7	1425
TOTAL DECREASE	3527	3400	2267	3625	4246	1582	954	153	229	46	91	20120
Net Position	ECL	BCCL	CCL	WCL	SECL	MCL	NCL	NEC	CMPDIL	DCC	CIL(HQ)	TOTAL
	-2098	-2728	-1555	-2618	-3327	-79	-576	-140	-93	-40	-24	-13278

Table 16-Increase/Decrease Statement of Manpower



Fig. 72. Director (P&IR), addressing CIL Employees in CIL

New Employee Hires in the Reporting Period									
By Gender (Permanent Employees)									
Company	2018-19			2017-18			2016-17		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
ECL	65	18	83	114	11	125	59	7	66
BCCL	99	17	116	170	8	178	27	5	32
CCL	59	15	74	193	19	212	51	4	55
NCL	56	12	68	165	8	173	63	2	65
WCL	57	4	61	98	11	109	48	9	57
SECL	68	9	77	101	7	108	50	6	56
MCL	61	9	70	114	8	122	58	0	58
CMPDIL	5	3	8	54	24	78	29	2	31
CIL	1	0	1	16	5	21	6	0	6
NEC	8	2	10	17	0	17	0	0	0
Total	479	89	568	1042	101	1143	391	35	426
Table -17- New employee hires in the reporting period									

New Employee Hires in the Reporting Period												
By Age Group (Permanent Employees)												
Company	2018-19				2017-18				2016-17			
	< 30 yrs	30-50 yrs	above 50 yrs	Total	< 30 yrs	30-50 yrs	above 50 yrs	Total	< 30 yrs	30-50 yrs	above 50 yrs	Total
ECL	38	41	4	83	124	1	0	125	66	0	0	66
BCCL	59	47	10	116	178	0	0	178	32	0	0	32
CCL	41	32	1	74	211	1	0	212	55	0	0	55
NCL	42	20	6	68	172	1	0	173	65	0	0	65
WCL	6	51	4	61	108	1	0	109	57	0	0	57
SECL	17	54	6	77	108	0	0	108	56	0	0	56
MCL	23	41	6	70	121	1	0	122	58	0	0	58
CMPDIL	7	1		8	77	1	0	78	31	0	0	31
CIL (HQ)		1		1	19	2	0	21	6	0	0	6
NEC	6	3	1	10	17	0	0	17	0	0	0	0
Total	239	291	38	568	1135	8	0	1143	426	0	0	426
Table-18- New Employee Hires in the Reporting period by age group												

Age Profile of CIL's Employees

Company/ Age Group	Below 25 years	25-30 years	31-35 years	36-40 years	41-45 years	46-50 years	51-55 years	56-60 years	TOTAL
ECL	949	3462	4532	4990	7257	13646	14322	10540	59698
BCCL	1050	2261	3051	4827	6740	8591	10690	8809	46019
CCL	562	3235	3978	3765	4956	6921	7338	8467	39222
WCL	1912	3425	3748	3552	4002	6138	9460	10808	43045
SECL	858	2803	3527	3857	6228	9985	11566	15992	54816
MCL	475	2111	2599	2754	3275	3540	4173	3425	22352
NCL	332	1371	2003	1272	1033	1666	3057	3722	14456
NEC	7	25	19	33	127	270	305	609	1395
CMPDIL	312	712	656	257	129	194	459	567	3286
DCC	2	10	8	3	4	14	77	165	283
CIL(HQ)	4	58	128	57	28	106	202	324	907
TOTAL	6463	19473	24249	25367	33779	51071	61649	63428	285479
Table-19-Age profile as on 01.04.2018									

	For the year ended 31.03.2019 in Rs. Crores	For the year ended 31.03.2018 in Rs. Crores
Salary, Wages, Allowance, Bonus etc	28,293.13	28,008.89
Contribution to P.F.& Other Funds	8,053.38	12,035.02
Staff Welfare Expenses	2,423.59	2,577.93
Total	38,770.10	42,621.84

Table-20-Employee benefits at CIL

There is no difference between basic salaries for male and female at any position within the organization. The principle of 'Equal Remuneration for men and women workers for 'Work of Equal Value' is being followed at CIL. The Company provides equal opportunity to both men and women employees in all the matters, such as, salaries/payments, career growth, social security measures etc.

Human Resource Development

The perspective of CIL as regards to Human Resource Development, has not only to keep in view of fulfilling the requirements of the assigned targets for production and dispatch of coal but also enhancement of the profile of CIL through self-development of its employees.

Training:

i) In-house Training

In-house training programs were organized at subsidiary HQs, Training Centers, Vocational Training Centers (VTCs) and also at CIL's own in-house training facility, Indian Institute of Coal Management (IICM), Ranchi. These training programs were organized after assessing training needs in different

categories of employees within the subsidiary. Job specific training are imparted to the persons before change of job from one category to other category. After successful completion of training, the employees are eligible for change of job.

CIL is recruiting Management Trainees in different disciplines. Special attention has been given in grooming these young and energetic persons in their respective fields. They have been trained on basic management techniques i.e. Management Awareness Programme (MAP) and in their respective Technical Fields i.e. Technical Awareness Programme (TAP), and also in General Management programs, cross functional programs at IICM by faculty which includes outsourced experts. In order to tune them in their respective specialized working areas, they were also given on-the-job training.

ii) Training Outside Company

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

Overall Performance:

In FY 2018-19, a total of 107077 employees of CIL & its subsidiaries have been trained in house including 14,526 executives. In addition, 5467 employees have been trained outside of which 4,611 are executives. Employees were trained in the areas of Mine safety, Knowledge acquisition and skill development.

In order to develop Human Resource to meet the challenges of future, 6,24,815 man-days of training were achieved for upgrading employee’s knowledge and skill. The total training man-days at CIL registered a growth of 3.73% over last year. In addition, a total of 46378 contract workers were also trained in the financial year.



Fig. 73- Training & Development at CIL



Fig. 74- Promoting Hindi: celebration of Rajbhasha Pakhwada

During the year 2018-19, CIL and its subsidiaries engaged a total of 7606 apprentices' vis-à-vis 2813 apprentices in FY 2017-18 through NATS and NAPS portals which is equivalent of 2.08 % of total manpower including contractor workers.

Special Initiatives:

- Ten executives were sponsored for a nine-day training program on Mine Safety which was held in Henan polytechnic university, China.
- Two executives attended a three-week training program on Seismic vibrator which was held in France.
- Numerous Executives attended short term training courses conducted in premier institutes viz., IIT Mumbai, IIT Kharagpur, ISM Dhanbad, IIM Bangalore etc.
- Ten executives attended a certified course on Project Management and secured the Team Excellence Award amongst 34 teams.



Fig. 75-Launching of Mine Data Management System (MDMS) portal of CIL

Empowering Women

Women empowerment is a reality at CIL. In CIL all female employees are entitled to maternity benefits as per the statute i. e. Maternity Benefit Act. Further, female employees (executives and non-executives) are entitled to Child Care Leave that can last up to 2 years. The female employees after availing the said leave, return to their work place and continue to remain in the company's employment.

CATEGORYWISE / COMPANYWISE STRENGTH OF FEMALE EMPLOYEES March 2019 (01.04.2019)												
Category	ECL	BCCL	CCL	WCL	SECL	MCL	NCL	NEC	CMPDI	DCC	CIL(HQ)	TOTAL
Executive	113	127	168	177	131	91	71	10	86	3	83	1060
M/Rated	814	662	769	864	957	584	231	59	72	11	76	5099
D/Rated	2730	2710	2422	1499	1872	1410	263	51	77	18	2	13054
P/Rated		0	90	6	1	0		0	0	0	0	97
Casual	0	0	0	0	66	0	0	0	0	0	0	66
Badli	0	0	0	0	0	0	0	0	0	0	0	0
Co(T)	165	161	57	20	0	0	0	0	0	0	0	403
TOTAL	3822	3660	3506	2566	3027	2085	565	120	235	32	161	19779

Table -21: COMPANYWISE STRENGTH OF FEMALE EMPLOYEES

CIL and WIPS contributing to women empowerment:

CIL values its female employees in the organization and the women workforce has always been an integral part of business. Special programs are conducted through forums namely, Women in Public Sector (WIPS) to encourage women to join CIL. WIPS plays a catalytic role in improving the status of women in and around public sector undertakings. Female employees are entitled to the provisions like Maternity Benefit Act and Equal Remuneration Act.



Fig.76- International Women's Day Celebration in CIL



Fig.77- Wives of CIL Employees organizing a blood donation camp

Employees' Benefit:

An organization's output is only the sum total of its employees' endeavour. Employee well-being is a continuous process at CIL, enabling employees to feel good, live healthy and work safely. The Company has continued to invest in progressive employee relations characterized by the core principles of trusteeship, fairness and equity, industrial democracy and partnership with trade unions.

All employees of CIL is covered under the Coal Mines Provident Fund scheme which is a contributory fund with equal shares both by employee and the company operated and maintained by the Coal Mines Provident Fund (CMPF) Authorities. Paternity leave has also been introduced in CIL in 2017.

The liability on the Balance Sheet data on account of gratuity and leave encashment is provided for on an actuarial valuation basis by applying the projected unit credit method. Further CIL has created a Trust with respect to the establishment of Funded Group Gratuity Scheme (cash accumulation) through Life Insurance Corporation of India. Contribution is made to the said fund based on the actuarial valuation.



Fig.78- Felicitation Ceremony during Vigilance Awareness Week

Benefits on account of LTA/LTC, Life Cover Scheme, Group Personal Accident Insurance Scheme, Settlement Allowance, Retired Executive Medical Benefit Scheme, and Compensation to Dependents of the deceased in mine accidents are also provided to CIL's employees.

Employees' Welfare and Social Security Schemes:

In CIL, it is important to keep the employees constantly motivated and provide them with an opportune working environment. CIL has dedicated residential and commercial areas, sports facilities, clubs, schools and medical facilities for employees in remote areas. CIL also organize events during festivals and special occasions for employees and their families. Innovations being a significant aspect of CIL's culture, employees are continuously encouraged to be a part of it.

Coal India Welfare Board is the decision making forum when it comes to welfare policies to create a better standard of living for all the employees of the company. This extends to various members and associations as well as their concerns. The members include Central Trade Union representatives and CIL Management. Both parties meet regularly to hold discussions on the welfare measures and also, to review the implementation of different welfare schemes.



Fig.79- Cultural Programme in CIL

Health and Safety

CIL places great value on the health and safety of our workforce, protection of our assets, value to stakeholders and the environment. Through our robust management systems, the company has been able to translate these values into systems and processes that drive performance excellence and deliver results. CIL has developed a comprehensive safety management system in order to ensure a safe workplace for every employee. As a matter of fact, it is CIL's philosophy that nothing is more important than the safety and health of the employee.



Fig. 80 - Cleanliness drive in CIL



Fig.81- Health Camp under CSR



Fig. 82-Yoga for overall wellbeing

At CIL, employees are the most important resources, taking care of their health and general wellness naturally is of paramount importance. Accordingly, Coal India operates a vast network of equipped hospitals in far flung areas. These health care units provide dedicated back up round the clock for the employees working in mines and their dependents. They also provide healthcare to the employees and their family members as well as provide health care facilities to surrounding areas by means of various camps organized from time to time.

Occupational Health & Safety

Since coal mining is beset with numerous inherent, operational and occupational hazards & associated risks, the probability of accident in mines cannot be totally ruled out. However, Safety is always the highest priority in CIL. Safety is indoctrinated in the mission statement of CIL and is one of the most important constituents in overall business strategy. CIL has framed a well-defined safety policy to ensure safety in all mines and establishments. CIL has already set up a multi-disciplinary Internal Safety Organization (ISO) in all subsidiaries for implementation of Safety Policy. All operations, systems and processes of CIL are meticulously planned and designed with due regard to safety, conservation, sustainable development and clean environment. CIL always encourages employees' participation at all levels so as to promote a proactive safety culture and improve safety awareness upto grass root level employees. Various initiatives are taken on continual basis at all levels to translate the vision of "Zero Harm Potential (ZHP)" into a reality. CIL's expenditure towards Rescue and Safety in 2017-18 and 2018-19 are Rs. 55.50 Cr and Rs. 57.38 respectively.

Safety Policy of CIL: Safety is always given prime importance in the operations of CIL as embodied in the mission statement of CIL. CIL has formulated a well-defined Safety Policy for ensuring safety in mines and implementation of the same is closely monitored at several levels.

Safety Monitoring of CIL: Apart from statutory monitoring by DGMS, the status of safety in mines of CIL is being monitored at various levels by the following agencies:

Level	Monitored By
Mine level	• Workman inspectors: as per the Mines Rule-1955 • Safety Committee: constituted as per the Mines Rule-1955 • Competent Officials
Area level	• Tri-partite Safety Committee • Area Safety Officer
Subsidiary HQ level	• Tri-partite Safety Committee • Internal Safety Organization (ISO)
CIL HQ: Corporate Level	• CIL Board of Directors • CIL Safety Board • CMDs Meet. • Corporate level ISO.
At National level	• Standing Committee on Safety in Coal Mines • National Conference on Safety in Mines. • Various Parliamentary Standing Committees

Table 22- Safety Monitoring at CIL

Percentage of employee's representation is decided as per the Mines Rules – 1955.

Safety Statistics of Employees

Region	Fatalities		Serious Injuries		Injury Rate (IR)			
					Fatality Rate per Mt		Serious Injury Rate per Mt	
	Male	Female	Male	Female	Male	Female	Male	Female
ECL	2	0	25	0	0.04	0	0.52	0
BCCL	2	0	7	0	0.06	0	0.22	0
CCL	8	0	16	0	0.12	0	0.24	0
NCL	3	0	8	0	0.03	0	0.08	0
WCL	5	0	17	0	0.10	0	0.34	0
SECL	15	0	19	0	0.10	0	0.12	0
MCL	8	0	4	0	0.03	0	0.03	0
NEC	0	0	0	0	0.00	0	0.00	0
CIL	43	0	96	0	0.07	0	0.16	0

Table-23-Safety statistics of Employees at CIL in 2018

Causes of these fatalities are due to:

- Trucks & Dumper,
- Roof & Side Fall,
- Fall of Person,
- Non Transport M/c,
- Miscellaneous,

- Electricity,
- Haulage,
- Explosives,
- OB Dump movement

All fatal accidents were investigated through multiple agencies to ascertain the causes and circumstances leading to those mine accidents.

The law enforcing agency / regulatory authority under the Mines Act- 1952 i.e. the Directorate General of Mine safety (DGMS) under the aegis of Ministry of Labour & Employment (MOLE) have conducted statutory enquiry to find out the causes and circumstances leading to these accidents, fixing the responsibility of person(s) and to suggest the corrective measures required to be taken to prevent recurrence of similar type of fatal accident as per the provisions under the Mines Act-1952.

Apart from statutory inquiry conducted by DGMS, all mine accidents are also inquired / investigated by the Mine Manager or any Asst. Manager authorized by the Mine Manager and the Safety Officer of the respective mine as per provisions made under the Coal Mine Regulation- 2017.

Apart from the above investigations / enquiries made under various provisions of the statutes, the Internal Safety Organization (ISO) of each subsidiary company has also conducted enquiry in case of any fatal accident.

The causes and circumstances leading to those mine accidents have been identified through these investigations. The inquiry officials have also recommended corrective measures to be taken to prevent recurrence of accidents.



Fig. 83-Safety Awareness campaign by Females

Further, the following actions are being taken to improve standards of safety in 2018-19. CIL has vigorously pursued several measures in this year, along with, the on-going safety related initiatives, apart from compliance of statutory requirements for enhancing safety standard in mines of CIL and its Subsidiaries, which are given below:

- i. **Conducting Safety Audit:** Safety Audit of producing mines of CIL has been conducted through multi-disciplinary Inter-Area Safety Audit teams in 2018 for assessing safety status of mines and violations pointed out during the said safety audits are being rectified.



Fig. 84- Safety Board Meeting organized at CIL HQ

- ii. **Safety Management Plans (SMPs)** – Site-specific risk assessment based SMPs have been prepared for each mine of CIL by involving mine officials and workmen and the same are being updated on continual basis. The process of Risk Assessment in mines is continuous and on-going for improving Safety Standards of Mines. All SMPs are being monitored through Internal Safety Organization (ISO) of each subsidiary.
- iii. **Principal Hazards Management Plans (PHMPs):** Principal Hazards Management Plans (PHMP) are also being formulated as a part of Safety Management Plan (SMP) to avert any mine disaster or major mine accident. Trigger Action Response Plans (TARP) are being prepared to safety deal with emergency, if any.
- iv. **Standard Operating Procedures (SOPs):** Site-specific, Risk Assessment based Standard Operating Procedures (SOPs) for all Mining and Allied operations are framed and implemented. The same are being updated on continual basis to cater to the changing mine dynamics.
- v. **Conducting Special Safety Drives on different Safety Issues:** Special Safety drives on different safety matters are being organized to improve safety standard of mines and enhance safety awareness amongst employees.
- vi. **Participation in International Mines Rescue Competition (IMRC) :** Mine Rescue Team of WCL, a subsidiary of CIL was sent to participate in IMRC – 2018 held at Yekaterinburg, Russia to gain

international exposure on mine rescue system of major coal producing nations. This Team achieved “Most Active Team” Award in (IMRC) 2018.

- vii. **Observation of “ILO’s World Day for Safety and Health at Work”** in CIL (HQ) as well as all subsidiary HQs, Areas and mines to promote the preventive Safety and Occupational Health Service (OHS) along with introduction and hoisting of “CIL’s Safety Flag”.
- viii. **National Dust Prevention Committee meeting:** The 17th meeting of the National Dust Prevention Committee (NDPC) was held on 6th September, 2018 in Kolkata under the Chairmanship of the Director (Technical), CIL for assessing the status of dust suppression arrangement and measures taken to reduce adverse effects of dust related problem in mines of CIL and other coal producing companies.
- ix. **Regular co-ordination with ISOs:** Several meetings were held under the Chairmanship of the Director (Technical), CIL for assessing the safety status of mines and other establishments for enhancing safety.



Fig. 85-Chairman, CIL paying homage to the Martyrs

- x. **Continuous updation of Online Safety Monitoring System:** Online Centralized Safety Monitoring System “CIL Safety Information System (CSIS)”, which was developed in 2017. Relevant information on mine safety is uploaded in said database.
- xi. **Programme of imparting Special Training by SIMTARS, Australia accredited Trainers:** Executives who had undergone specialized training on Risk Assessment through SIMTARS, Australia are engaged in imparting training and upgrading the knowledge of Mine level executives as well as Members of Safety Committees of individual mines to identify the hazards and evaluate the associated Risks in the mines so as to prepare Risk assessment based Safety Management Plans (SMPs), Principal Hazards Management Plans (PHMPs) and Standard Operating Procedures (SOPs).



Fig. 86- Director (Tech), CIL at National Dust Prevention Committee in CIL HQ

Foreign Technical Training Programme in China : An educational training program on “Coal Mine Safety Management for CIL Executives and Exposure to Best Practices in China ” from 17.10.2018 to 26.10.2018 at School of Safety Science and Technology, Henan Polytechnic University, Jiaozuo, Henan, China under tutelage of Shri K Pathak, Professor, IIT Kharagpur was organized.



Fig. 87. Safety Management Training to CIL Officials

Mine Safety Inspection & Awareness Programme:

- Round-the-clock supervision of all mining operations by adequate number of competent & statutory Supervisors and mine officials.
- Periodic mine inspections by Head Quarter and Area level senior officials.
- Surprise back shift mine inspections by mine and area level officials.
- Regular inspection by Workmen Inspectors appointed in each mine.
- Regular mine Inspection by officials of Internal Safety Organization of respective subsidiary and CIL.
- Sensitization training of Contractor's Workmen involved in contractual jobs.



Fig. 88- Secretary (Coal), GoI & Chairman, CIL visiting Kumdanda OCP in SECL

Rescue Services for Emergency Response System in CIL:

- CIL is maintaining a well establishment Rescue Organization comprising of 6 Mine Rescue Stations (MRS), 13 Rescue Rooms-with-Refresher Training facilities (RRRT) and 17 Rescue Rooms (RR).
- All Rescue Stations / Rescue Rooms are fully equipped with adequate numbers of rescue apparatus as per the Mine Rescue Rules (MRR) - 1985.



Fig. 89: Safety equipment

- This Rescue Organization is staffed by adequate numbers of Rescue Trained Personnel (RTP) as per the MRR-1985.
- All RTP are being periodically re-trained to conduct rescue operations in hot, humid and irrespirable atmospheres in modern training galleries as well as in mines.
- CIL employs Permanent Brigade Members and RTPs who are on call 24x7.

The Mine Rescue Station and Rescue Rooms are established at strategic locations spreading across different Subsidiaries to cater to the emergencies in their command area



Fig. 90- Safety awareness programme

Corporate Social Responsibility

Sustainable Development Committee including CSR Committee was constituted by CIL Board of Directors in its 282nd meeting held on 16-04-2012. This committee was reconstituted in 356th CIL Board meeting held on 31-01-18. This Committee was renamed as CSR Committee in pursuant to Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014. In addition to CSR activities, this committee will also look after Sustainable Development. During the year 2018-19, five meetings of the committee were held on 20-07-2018, 27-07-2018, 30-11-2018, 11-02-2019 & 07-03-2019 respectively. Coal India's aim is to embrace peripheral community and disadvantaged sections of the society, through economic empowerment by based on the capacity building.

CIL's expense in advertisement and publicity in 2017-18 and 2018-19 Rs.62.46 Crs. and Rs 54.31 Crs. respectively.



Fig. 91 & 92- CSR Initiatives: Health Check-up for community welfare

CSR Policy Implementation Mechanism:

As per CIL's CSR policy, CIL's objective is 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 their activities. CIL aims to act as a good corporate citizen.



Fig. 93.-Chairman & Director(Tech), CIL during Skill Development Programme organised by CIL & CIPET:CSTS, Guwahati

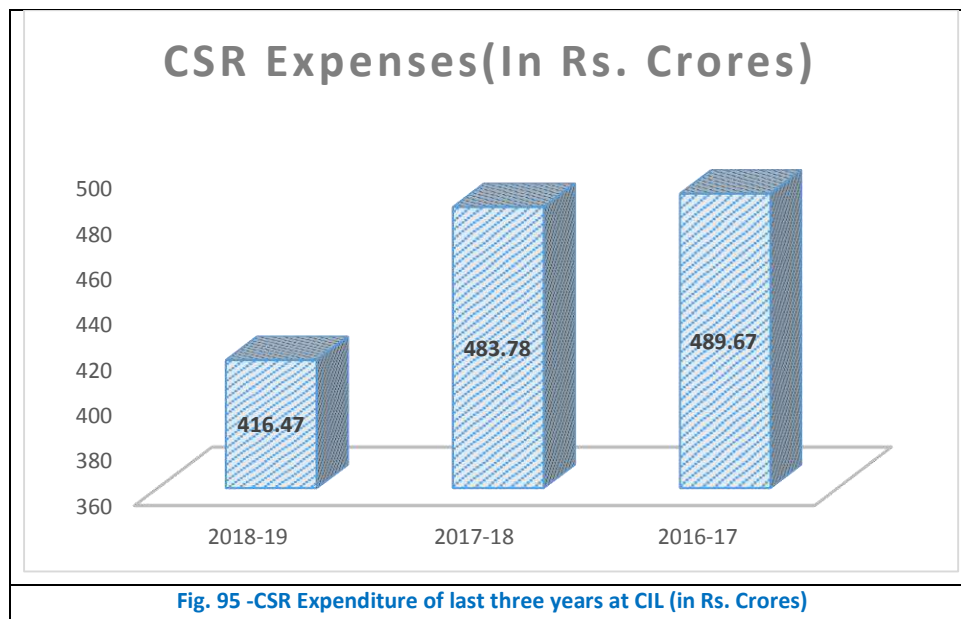
Community Engagement Mechanism:

At focus of CSR activities in CIL's subsidiaries is on the areas which fall in a radius of 25 km. in and around the mines/project sites. Here, the CSR interventions are decided based on detailed discussions with the community and their local leaders/MLAs and MPs. For CIL (standalone), since the CSR activities are conducted in whole of India, the implementing agencies for the projects are involved in community engagement. Moreover, requests from public representatives like MPs and MLAs are also considered for areas which need some sort of development intervention.



Fig. 94-CIL has tied up with Central Institute of Plastics Engineering & Technology (CIPET), Centre for Skilling & Technical Support (CSTS), Guwahati to train 20 youth as Machine Operator - Injection Moulding, 40 as Machine Operator - Plastic Extrusion and 40 as Machine Operator - Plastics Recycling. This six months program includes 960 hours of training and skill development.

Local community and public representatives are consulted by CIL and its implementing agencies for finalization of the CSR initiatives. Till now, for impact assessment, CIL's own personnel and final year students of reputed institutions offering courses in Rural Development/Community Development and similar courses are engaged. Efforts are ongoing for finalization of agencies for impact assessment of CSR initiatives. All the programmes undertaken as CSR activities by CIL are decided after engaging local communities in the decision making process and based on their needs. Efforts are ongoing for the finalization of impact assessment of the CSR programmes. However, CSR committee of CIL and/or their representatives regularly visit the ongoing and completed projects to measure the impact of CIL's CSR initiatives on the community. **Rs. 416.47 Crs. has been spent by CIL and its subsidiary companies in various activities from CSR Fund.**



Some of the Major CSR initiatives undertaken by CIL(HQ) as per the 'Scope' of CIL's CSR Policy under various heads during the financial year 2018-19:

Water Supply:

Installation of Hand Pumps is going on at the following places:

- 275 hand pumps in Shravasti district, Uttar Pradesh through Uttar Pradesh State Agro Industrial Corporation Limited (UPSICL)
- 100 hand pumps in Ghazipur, Uttar Pradesh through Uttar Pradesh Jal Nigam
- 44 hand pumps in Sundarban area, West Bengal through South Sundarban Janakalyan Sangha
- Commissioning of community drinking water RO plant at Bishnupur, West Bengal through Bishnupur Municipality has been completed.

Women Empowerment:

- Menstrual Hygiene Management (MHM) project for adolescent girls in Upper Primary and Secondary schools of Purulia, West Bengal through Nirman Foundation has been completed.
- Construction/Renovation of Prarthana Bhawan and purchase of sewing machines for training of women in Hooghly, West Bengal through Garalgachha Vivekananda Samaj Seva Kendra has been completed.
- Project for providing 5,000 menstrual cups to women in flood affected areas of Kerala is going on.

Rural Development Projects:

Executing different development works through The Energy and Resources Institute (TERI), New Delhi in villages of district Purulia, West Bengal in the following areas:

- Promoting renewable solutions for the energy needs of the households – Installation of 9000 Integrated Domestic Energy Systems and 100 Solar Street Lights has been completed
- Various agriculture, greening and capacity building initiatives have been completed for 1250 farmers
- Sanitation – Construction of Individual Household toilets in 5,660 households is going on
- Education through Knowledge cum Resources Centers have been set up in 40 schools
- Construction of Chaujanabad – Andokhar connecting road in Ghazipur, Uttar Pradesh is going on.



Fig:96- Distribution of blankets by Jagriti Mahila Mandal, MCL

Education:

- Construction of student community hall through Ramakrishna Math, Baranagar, Kolkata has been completed.
- Construction of pre university college block building at Udupi, Karanataka through Anandatirtha Trust is going on.
- Renovation of juvenile home and purchase of vehicle for mentally challenged children through Bodhana, Kolkata is going on.

Healthcare:

- Three more hospitals – AIIMS – New Delhi, PGI – Chandigarh and SGPGI – Lucknow have been added as Bone Marrow Transplant Centers under the project ‘Cure and better management of Thalassemia’ taking the count of BMT centers to six. More than 90 successful BMTs have been conducted so far.
- Cataract surgery operations camps have been conducted in three districts of West Bengal through Helpage India.
- Extension and Construction of building of Institute of Pulmocare and Research at New Town, Kolkata to facilitate medical care in the area of lung diseases is going on.
- Medical camps in Kolkata and nearby districts have been conducted by Medical Department, CIL (HQ).
- Construction of 100 bedded hospital cum diagnostic center at Muzaffarpur, Bihar through Ramakrishna Mission Sewashrama is nearing completion.
- Construction of blood bank with component separation facility at Kanpur through Indian Medical Association is nearing completion.
- Health camps for general health awareness have been conducted in rural areas of Kamrup, Assam through National Institute for Larger Awareness (NILA).
- Development of charitable dispensary by way of installation of medical equipment through Ramakrishna Math, Barasat, West Bengal is going on.



Fig. 97-Chairman, CIL flagged off Mobile Medical van cum ambulance under CSR initiative of ECL

Medical Department of Coal India Limited in association with CSR department of CIL conducted 10 General Health check up camps in and around Kolkata in the period from 1/4/2018 to 31/3/2019 in which a total of 1886 patients benefited from the services of the camps where food packets and medicines were distributed among patients. In addition to general health check up, blood pressure and blood sugar estimation were done in those who required it.



Fig. 98- Blood Donation Camp at CIL

In addition to the general public at large the team also visited homes for the especially abled and provided basic health checkup and distributed medicines and biscuits to the inmates.

Skill Development:

Training of 2000 youth in various trades related to Plastic Engineering through Central Institute of Plastic Engineering and Technology (CIPET) at its centers all over India is going on. More than 1100 persons have been enrolled already.



Fig. 99 -Skill development and training program in soft toy making, for rural women

Welfare of Divyangs:

- Distribution of artificial limbs and other aids/devices to Divyangjan through NRS Medical College and Hospital, Kolkata is going on.
- Financial support has been provided to Latika Roy Foundation, Dehradun for its Centre for Child Development which serves children with severe disabilities.



Fig:100- WCL in association with Artificial Limbs Manufacturing Corporation of India (ALIMCO) empowered 398 Divyangjans

Sanitation:

- Swachhta Pakhwada was observed during 16th to 30th June, 2018 by way of spreading message of cleanliness and cleaning schools in Bidhan Nagar Municipal Corporation, Kolkata and in villages of Neturia block of Purulia district. Innovations like Setting up of Green Haat and Yoga Day celebrations etc. were also done.
- Construction of soak pits, drains, platforms etc. for spot sources including training & IEC activities in 40 villages of Purulia district through Water & Sanitation Support Organization (WSSO), PHED, West Bengal is going on.
- Yearlong cleaning of 20 schools under Bidhan Nagar Municipal Corporation.
- Construction of 200 individual household toilets in Kathua, Jammu & Kashmir and 400 toilets in Sundarban area, West Bengal is going on.

Environmental Sustainability:

- Installation of solar power station for supply of solar power to education and health center at Rishi Valley Education Center, Andhra Pradesh is going on.

Eradicating hunger and malnutrition:

- Construction of Kitchen cum dining hall complex at Ramakrishna Math Premises, Belur, Howrah is going on.

Others:

- Project for conducting traffic awareness programme in different traffic zones of Kolkata for public utility service through Traffic Dept., Kolkata Police has been completed.



Fig. 101- Health check-up under CSR

Conclusion:

As a responsible business organization over the years, CIL is improving its business performance not only towards quality coal production in a sustainable manner, but also disclosing its business activities through Sustainability Reports (SR) as a part of Annual Report of the company. CIL has been disclosing its business activity parameters through Sustainability Report since 2011-12. Over the years it has improved its disclosures of business activities including Economic, Environmental and Social aspects to comply with the SEBI mandate and the prevailing Global Reporting Initiative (GRI) guidelines.

The report covered the materiality issues, sustainability management, targets and achievements of CIL and steps taken to address the concerns raised by the stakeholders.

For continual improvement in environmental performance by setting targets, measuring progress and taking corrective actions, CIL has engaged ICFRE, Dehradun for **Environmental Audit of OC Mines of CIL**. The scope of work includes to review compliance conditions laid down in EC (Environment Clearance), approval for mitigation of environmental pollution. For developing approach and methodology for index rating of environmental conditions and performance evaluation as per the EC conditions in mines producing > 5Mm³ (Coal + OB), has been assigned to ICFRE.

CIL has signed MoU with National Environmental Research Institute (NEERI), Nagpur on 3rd Dec. 2015 to carry out studies, monitoring and collaborative research work for “Sustainable Coal Mining in CIL”.

On the economic as well as social performance, CIL has shown improved performance over the years.

CIL will continue to improve its business performance for strengthening the backbone of India’s economy with continued support from its stakeholders.

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Mapping of BRR Framework with GRI Frame Work

Business Responsibility Report (BRR) has been mandated by SEBI vide Reg.-34(2)(f) regarding Listing Obligation and Disclosure Requirements (LODR), 2015 as CIL being a top 500 Listed Company. As the Sustainability Report has been prepared as per GRI standard, it has been mapped for Environmental, Social and Governance perspective with the principles and framework of Business Responsibility Report (BRR). The same would be considered sufficient compliance with GRI Report. The BRR indicators mapped with GRI Framework is as follow:

BRR Framework	Page no	Description of Indicator	GRI Framework	Disclosure number
NA	6	Statement from senior Decision-Maker	GRI 102	102-14
Section E: P-6, #3, Section E: P-2, #1	13	Key impacts, risks, and opportunities	GRI 102	102-15
Section A:#1;#2	10,13	Name of the organization	GRI 102	102-1
Section A:#7;#8	14	Activities, brands, products, and services	GRI 102	102-2
Section A:#3;#4	10	Location of headquarters	GRI 102	102-3
Section A:#9	13	Location of operations	GRI 102	102-4
Section A:#9; Section C:#1	4, 10	Ownership and legal form	GRI 102	102-5
Section A:#7;#10	10	Markets served	GRI 102	102-6
	69,10,27-29	Scale of the organization	GRI 102	102-7
Section E: P-3 #1, #2, #3 NVG P-3	69-74	Information on employees and other workers	GRI 102	102-8
Section E: P-3 #5, #6	70	Collective bargaining agreements	GRI 102	102-41
NA	48	Supply chain	GRI 102	102-9
NA	9,10,43-48	Significant changes to the organization and its supply chain	GRI 102	102-10
NA	39,50	Precautionary Principle or approach	GRI 102	102-11
NA	51,54,62,67,68	External initiatives	GRI 102	102-12
Section E: P7- #1, #2	23	Membership of associations	GRI 102	102-13
NA	40 & Annual Report	Entities included in the consolidated financial statements	GRI 102	102-45
Section C: #2, #3	4-5	Defining report content and topic Boundaries	GRI 102	102-46
NA	34-35	List of material topics	GRI 102	102-47
NA	35-36	Explanation of the material topic and its Boundary	GRI 102	103-1

BRR Framework	Page no	Description of Indicator	GRI Framework	Disclosure number
NA	40	Restatements of information	GRI 102	102-48
NA	4	Changes in reporting	GRI 102	102-49
Section D: #2 NVG-P4	33	List of stakeholder groups	GRI 102	102-40
Section E: P-4 # 1, #2 NVG-P4	32,34	Identifying and selecting stakeholders	GRI 102	102-42
Section D: #2, #2.2 #2.7; Section E: P4 #2 NVG P4	34	Approach to stakeholder engagement	GRI 102	102-43
Section D: #2.9; Section E: P 4 #2, P-5 #2	34	Key topics and concerns raised	GRI 102	102-44
Section A: #6	4	Reporting period	GRI 102	102-50
Section D: #3	4	Date of most recent report	GRI 102	102-51
Section D: #3	4	Reporting cycle	GRI 102	102-52
Section A: #4, #5	5	Contact point for questions regarding the report	GRI 102	102-53
NA	4	Claims of reporting in accordance with the GRI Standards, GRI content index, External assurance	GRI 102	GRI 102-54,102-55, 102-56
Section D: #2.10	5	External Assurance	GRI 102	
Section D: #1, #3; NVG P1	16,18	Governance structure	GRI-102	102-18
NA	16, Annual Report	Delegating authority	GRI-102	102-19
NA	16, Annual Report	Executive-level responsibility for economic, environmental, and social topics	GRI-102	102-20
NA	32	Consulting stakeholders on economic, environmental, and social topics	GRI-102	102-21
Section D: #1,	16,18 & Annual Report	Composition of the highest governance body and its committees	GRI-102	102-22
NA	16, Annual Report	Chair of the highest governance body	GRI-102	102-23
NA	Annual Report	Nominating and selecting the highest governance body	GRI-102	102-24
NA	Annual Report	Conflicts of interest	GRI-102	102-25

BRR Framework	Page no	Description of Indicator	GRI Framework	Disclosure number
NA	Annual Report	Role of highest governance body in setting purpose, values, and strategy	GRI-102	102-26
NA	16, Annual Report	Collective knowledge of highest governance body	GRI-102	102-27
NA	Annual Report	Evaluating the highest governance body's performance	GRI-102	102-28
NA	10- 96	Identifying and managing economic, environmental, and social impacts	GRI-102	102-29
NA	36	Effectiveness of risk management processes	GRI-102	102-30
NA	10-96	Review of economic, environmental, and social topics	GRI-102	102-31
Section D: #2.4, #2.5, #3 NVG P1	29	Highest governance body's role in sustainability reporting	GRI-102	102-32
NA	Annual Report	Communicating critical concerns	GRI-102	102-33
NA	65	Nature and total number of critical concerns	GRI-102	102-34
NA	Annual Report	Remuneration policies	GRI-102	102-35
NA	Annual Report	Process for determining remuneration	GRI-102	102-36
NA	Annual Report	Stakeholders' involvement in remuneration	GRI-102	102-37
NA	37,70	Annual total compensation ratio	GRI-102	102-38
NA	37	Percentage increase in annual total compensation ratio	GRI-102	102-39
NA	20-22	Values, principles, standards, and norms of behavior	GRI-102	102-39
NA	20-22	Mechanisms for advice and concerns about ethics	GRI-102	102-16
NA	20-22	Mechanisms for advice and concerns about ethics	GRI-102	102-17
Section B: #1 ,#2, #3	40	Direct economic value generated and distributed	GRI-201	201-1
NA	36, 37	Financial implications and other risks and opportunities due to climate change	GRI-201	201-2
NA	74,79	Defined benefit plan obligations and other retirement plans	GRI-201	201-3
NA	39	Financial assistance received from government	GRI-201	201-4

BRR Framework	Page no	Description of Indicator	GRI Framework	Disclosure number
NA	71	Ratios of standard entry level wage by gender compared to local minimum wage	GRI 202	202-1
NA	73	Proportion of senior management hired from the local community	GRI202	202-2
Section B: #4	37	Infrastructure investments and services supported	GRI 203	203-1
Section B: #4, #5	36	Significant indirect economic impacts	GRI 203	203-2
Section E: P-2 #3, #4	34,36,48	Proportion of spending on local suppliers	GRI 204	204-1
NVG P6	65-68	Energy consumption within the organization	GRI 302	302-1
NA	66	Energy intensity	GRI 302	302-3
Section E P-6 #2, #5; Section E-P- 2 #2; P-6 #2; P-6 #5	66,67	Reduction of energy consumption	GRI 302	302-4
NVG P-2, P-6	67	Reductions in energy requirements of products and services	GRI 302	302-5
Section E-P-2 #2 NVG P-6	58	Water withdrawal by source	GRI 303	303-1
NA	48	Water sources significantly affected by withdrawal of water	GRI 303	303-2
Section E-P-2 #2 NVG P-6	56,58	Water recycled and reused	GRI 303	303-3
NVG P-6	10,52	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	GRI 304	304-1
NA	1, 37,54,	Significant impacts of activities, products, and services on biodiversity	GRI 304	304-2
NA	60	Habitats protected or restored	GRI 304	304-3
Section E-P-6 #2, #4 NVG P-6	44,53	Reduction of GHG emissions	GRI 305	305-5
NA	NA	Emissions of ozone-depleting substances (ODS)	GRI 305	305-6
NA	54	Nitrogen oxides (NoX), sulfur oxides (SoX), and other significant air emissions	GRI 305	305-7
NVG P-6	58	Water discharge by quality and destination	GRI 306	306-1

BRR Framework	Page no	Description of Indicator	GRI Framework	Disclosure number
Section E: P-2 #5	65,68	Transport of hazardous waste	GRI 306	306-4
NA	58	Water bodies affected by water discharges and/or runoff	GRI 306	306-5
Section E: P-2 #5	58,60,61	Reclaimed products and their packaging materials	GRI 301	301-3
NA	48	New suppliers that were screened using environmental criteria	GRI 308	308-1
NA	69,71,73	New employee hires and employee turnover	GRI 401	401-1
NA	40,74,77,78	Benefits provided to full-time employees that are not provided to temporary or part-time employees	GRI 401	401-2
NA	77,78	Parental leave	GRI 401	401-3
NA	75	Minimum notice periods regarding operational changes	GRI 402	402-1
Section E: P-3 #5, #6	82	Workers representation in formal joint management–worker health and safety committees	GRI 403	403-1
NA	82	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	GRI 403	403-2
NA	82	Workers with high incidence or high risk of diseases related to their occupation	GRI 403	403-3
NA	82	Health and safety topics covered in formal agreements with trade unions	GRI 403	403-4
Section E: P-3 #8 NVG P-3	75,76	Average hours of training per year per employee	GRI 404	404-1
Section E: P-3 #9 NVG P-3	74,75	Programs for upgrading employee skills and transition assistance programs	GRI 404	404-2
NA	74	Percentage of employees receiving regular performance and career development reviews	GRI 404	404-3
Section E: P-3 #3, #4	69	Diversity of governance bodies and employees	GRI 405	405-1
NA	74	Ratio of basic salary and remuneration of women to men	GRI 405	405-2

BRR Framework	Page no	Description of Indicator	GRI Framework	Disclosure number
Section E: P-5, #1 Section E: P-3 #7, #8 NVG P-3	54,69	The management approach and its components	GRI 103	103-2
NVG P-2	48	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	GRI 412	412-3
NVG P-5	70	Incidents of discrimination and corrective actions taken	GRI 406	406-1
NVG P-2	48	Operations and suppliers at significant risk for incidents of child labor	GRI 408	408-1
Section E: P-3 #7 NVG P-2	48	Operations and suppliers at significant risk for incidents of forced or compulsory labor	GRI 409	409-1
NVG P-5	20	Incidents of violations involving rights of indigenous peoples	GRI 411	411-1
Section E: P-8 #4 #5 NVG P-8	88-96	Operations with local community engagement, impact assessments, and development programs	GRI 413	413-1
Section E: P-8 #4 #5 NVG P-8	10,34	Operations with significant actual and potential negative impacts on local communities	GRI 413	413-2
Section E: P-1 #2	22	Confirmed incidents of corruption and actions taken	GRI 205	205-3
NA	40	Political contributions	GRI 415	415-1
NA	22	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	GRI 206	206-1
Section E: P-2 #1 NVG P-9	81	Incidents of non-compliance concerning the health and safety impacts of products and services	GRI 416	416-1
Section E: P-9 #2 NVG P-9	44,46	Requirements for product and service information and labelling	GRI 417	417-1
Section E: P-9 #1, #3; P-2 #1 NVG P-9	47,48	Incidents of non-compliance concerning product and service information and labeling	GRI 417	417-2
Section E: P-9 #1, #4 NVG P-9	15,25,26	Approach to stakeholder engagement Key topics and concerns raised	GRI 102	102-43 102-44

