

**BHARAT COKING
COAL LIMITED**
(A MINI RATNA COMPANY)



**बीसीसीएल
BCCL**

Bharat Coking Coal Limited

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31ST MARCH 2024

BUSINESS
MARKETING
STRATEGIES
ECO-FRIENDLY
SUSTAINABILITY

2023-24

KOYLA BHAWAN
KOYLA NAGAR
DHANBAD
826005

WWW.BCCLWEB.IN



BHARAT COKING COAL LIMITED

(A Miniratna Company)
CIN:U10101972GOI000918

Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Statement of Standalone Audited Results for the Quarter/Year Ended 31.03.2024

(₹ in Crore)

S.I. No:	Particulars	Quarter Ended			Year Ended	
		31.03.2024 Audited	31.12.2023 (Restated) Un-Audited	31.03.2023 (Restated) Audited	31.03.2024 Audited	31.03.2023 (Restated) Audited
	Revenue from Operations (Net of Levies)					
A	Sales	3,521.17	3,243.80	3,641.22	13,216.17	12,333.34
B	Other Operating Revenue	79.81	265.93	284.70	897.14	947.59
(I)	Revenue from Operations (Net of Levies) (A+B)	3,600.98	3,509.73	3,925.92	14,113.31	13,280.93
(II)	Other Income	161.69	77.89	138.73	393.77	426.47
(III)	Total Income (I+II)	3,762.67	3,587.62	4,064.65	14,507.08	13,707.40
(IV)	Expenses :					
	(a) Cost of Materials Consumed	196.72	148.28	256.38	742.22	989.82
	(b) Changes in inventories of finished goods/work in progress	(230.24)	(158.77)	(161.41)	(332.18)	(14.38)
	(c) Employee Benefits Expense	1,975.35	1,689.89	2,424.36	7,150.69	7,358.12
	(d) Finance Costs	15.51	17.55	15.41	61.83	55.69
	(e) Depreciation/Amortization/ Impairment	103.75	83.98	101.80	340.39	305.43
	(f) Stripping Activity Adjustment	(268.70)	(34.53)	7.50	(385.69)	672.67
	(g) Contractual Expense	1,037.91	708.83	630.41	3,168.64	2,391.35
	(h) Other Expenses	520.13	411.09	439.91	1,669.51	1,418.51
	Total Expenses (a to h)	3,350.43	2,866.32	3,714.36	12,415.41	13,177.21
(V)	Profit/(Loss) before tax (III-IV)	412.24	721.30	350.29	2,091.67	530.19
(VI)	Tax Expenses	206.67	97.40	(68.17)	527.21	(134.59)
(VII)	Net Profit/(Loss) for the period (V-VI)	205.57	623.90	418.46	1,564.46	664.78
(VIII)	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss	(72.49)	(0.58)	10.47	(62.33)	(179.94)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(18.25)	(0.14)	2.63	(15.69)	(45.29)
	Total Other Comprehensive Income (i-ii)	(54.24)	(0.44)	7.84	(46.64)	(134.65)
(IX)	Total Comprehensive Income/(loss) (VII+VIII)	151.33	623.46	426.30	1,517.82	530.13
(X)	Paid up Equity Share Capital (Face Value of share ₹ 1000/- each)	4,657.00	4,657.00	4,657.00	4,657.00	4,657.00
(XI)	Earning Per Share (EPS) (of ₹ 1000/- each) (not annualised)					
	a) Basic	44.14	133.97	89.86	335.94	142.75
	b) Diluted	44.14	133.97	89.86	335.94	142.75
(XII)	Production (Raw Coal) (in MT)	11.27	10.51	10.25	41.10	36.18
(XIII)	Off take (Raw Coal) (in MT)	10.16	9.85	9.42	39.27	35.53
(XIV)	OBR (in MCum)	37.08	38.10	27.07	149.28	111.47

As per our report of even date
For Nag & Associates
Chartered Accountants
FRN - 312063E

(CA M. M. Prasad)
Partner
Mem. No - 074568

Date: 24.04.2024
Place: Dhanbad

On behalf of the Board

(Samiran Dutta)
Chairman cum Managing
Director & CEO
DIN- 08519303

(M K Verma)
HoD (Finance) I/C

(Rakesh Kumar Sahay)
Director (Finance)
& CFO
DIN- 10122335

(B.K. Parui)
Company Secretary



BHARAT COKING COAL LIMITED
(A Miniratna Company)
BALANCE SHEET AS AT 31.03.2024

			As at	(₹ in Crore)
	Note No.	31.03.2024	31.03.2023 (Restated)	01.04.2022 (Restated)
ASSETS				
Non-Current Assets				
(a) Property, Plant & Equipment	3.1	3438.57	2907.81	2336.68
(b) Capital Work in Progress	3.2	1367.81	1299.83	1447.35
(c) Exploration and Evaluation Assets	3.3	163.29	155.36	167.13
(d) Intangible Assets	3.4	12.66	15.68	0.00
(e) Intangible Assets under Development	3.5	0.00	0.00	18.58
(f) Financial Assets				
(i) Investments	4.1	0.00	0.00	0.00
(ii) Loans	4.2	0.00	0.00	0.00
(iii) Other Financial Assets	4.6	886.62	705.86	607.18
(g) Deferred Tax Assets (Net)	11.2	717.08	1048.27	867.08
(h) Non-Current Tax Assets (Net)	11.1	0.00	0.00	0.00
(i) Other non-current assets	6.1	856.90	620.85	349.91
Total Non-Current Assets (A)		7442.93	6753.66	5793.91
Current Assets				
(a) Inventories	5.1	1381.58	1029.06	978.45
(b) Financial Assets				
(i) Investments	4.1	266.52	79.72	0.00
(ii) Trade Receivables	4.3	1333.25	1251.15	1037.01
(iii) Cash & Cash equivalents	4.4	326.31	586.62	617.33
(iv) Other Bank Balances	4.5	618.32	567.58	7.24
(v) Loans	4.2	0.00	0.00	0.00
(vi) Other Financial Assets	4.6	73.69	58.98	36.31
(c) Current Tax Assets (Net)	11.1	102.85	168.57	151.44
(d) Other Current Assets	6.2	3182.27	2817.51	2549.23
Total Current Assets (B)		7284.79	6559.19	5377.01
Total Assets (A+B)		14727.72	13312.85	11170.92





BHARAT COKING COAL LIMITED
(A Miniratna Company)
BALANCE SHEET AS AT 31.03.2024

(₹ in Crore)

		As at		
	Note No.	31.03.2024	31.03.2023 (Restated)	01.04.2022 (Restated)
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	7.1	4657.00	4657.00	4657.00
(b) Other Equity	7.2	664.72	(853.10)	(1,383.23)
Equity attributable to equity-holders of the company		5321.72	3803.90	3273.77
Non-Controlling Interests		0.00	0.00	0.00
Total Equity (A)		5321.72	3803.90	3273.77
Liabilities				
Non-Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	8.1	0.00	0.00	0.00
(ii) Lease Liabilities	8.2	152.73	153.79	156.35
(iii) Other Financial Liabilities	8.4	324.17	296.51	283.71
(b) Provisions	9.1	2017.51	2089.30	1540.54
(c) Deferred Tax Liabilities (Net)	11.2	0.00	0.00	0.00
(d) Other Non-Current Liabilities	10.1	882.63	149.82	474.31
Total Non-Current Liabilities (B)		3377.04	2689.42	2454.91
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	8.1	0.00	0.00	0.00
(ii) Lease Liabilities	8.2	77.50	58.85	43.93
(iii) Trade payables				
Micro, Small & Medium enterprises	8.3	8.71	13.57	25.40
Other than Micro, Small & Medium enterprises		1224.82	899.34	774.86
(iv) Other Financial Liabilities	8.4	1583.91	1448.40	1507.01
(b) Other Current Liabilities	10.2	1949.37	1968.63	2058.26
(c) Provisions	9.1	1184.65	2430.74	1032.78
(d) Current Tax Liabilities (Net)	11.1	0.00	0.00	0.00
Total Current Liabilities (C)		6028.96	6819.53	5442.24
Total Equity and Liabilities (A+B+C)		14727.72	13312.85	11170.92

The Accompanying Note no. 1 to 16 form an integral part of the Financial Statements.

As per our report of even date

For Nag & Associates

Chartered Accountants

FRN - 312063E

(CA M. M. Prasad)

Partner

Mem. No - 074568

Date: 24.04.2024

Place: Dhanbad



On behalf of the Board

(Samiran Dutta)

Chairman cum Managing
Director & CEO

DIN- 08519303

(M K Verma)

HoD (Finance) I/C

(Rakesh Kumar Sahay)

Director (Finance)
& CFO

DIN- 10122335

(B.K. Parui)

Company Secretary



BHARAT COKING COAL LIMITED
(A Miniratna Company)
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ in Crore)

		For The Year Ended		
		31.03.2024	31.03.2023 (Restated)	
Note No.				
<u>Revenue from Operations (Net of Levies)</u>				
A	Sales	12.1	13,216.17	12,333.34
B	Other Operating Revenue	12.1	897.14	947.59
(I) Revenue from Operations (Net of Levies) (A+B)			14,113.31	13,280.93
(II)	Other Income	12.2	393.77	426.47
(III) Total Income (I+II)			14,507.08	13,707.40
<u>(IV) Expenses:</u>				
	Cost of Materials Consumed	13.1	742.22	989.82
	Changes in inventories of finished goods, stock in trade and work in progress	13.2	(332.18)	(14.38)
	Employee Benefits Expense	13.3	7,150.69	7,358.12
	Finance Costs	13.4	61.83	55.69
	Depreciation/Amortization/ Impairment	13.5	340.39	305.43
	Stripping Activity Adjustment	13.6	(385.69)	672.67
	Contractual Expense	13.7	3,168.64	2,391.35
	Other Expenses	13.8	1,669.51	1,418.51
Total Expenses (IV)			12,415.41	13,177.21
(V) Profit before Tax (III-IV)			2,091.67	530.19
<u>Tax Expense</u>				
(VI)	Current Tax	14.1	180.33	1.31
(VII)	Deferred Tax		346.88	(135.90)
(VIII) Total Tax Expenses (VI + VII)			527.21	(134.59)
(IX) Profit for the period/year (V-VIII)			1,564.46	664.78
<u>(X) Other Comprehensive Income</u>				
	A (i) Items that will not be reclassified to profit or loss		(62.33)	(179.94)
	Less:(ii) Income tax relating to items that will not be reclassified to profit or loss	15.1	(15.69)	(45.29)
	B (i) Items that will be reclassified to profit or loss		-	-
	Less:(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total Other Comprehensive Income			(46.64)	(134.65)





BHARAT COKING COAL LIMITED
(A Miniratna Company)

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ in Crore)

Note No.	For The Year Ended	
	31.03.2024	31.03.2023 (Restated)
Total Comprehensive Income for the period (IX + X)		
(XI) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	1,517.82	530.13
Profit attributable to:		
Owners of the company	1,564.46	664.78
Non-controlling interest	-	-
	<u>1,564.46</u>	<u>664.78</u>
Other Comprehensive Income attributable to:		
Owners of the company	(46.64)	(134.65)
Non-controlling interest	-	-
	<u>(46.64)</u>	<u>(134.65)</u>
Total Comprehensive Income attributable to:		
Owners of the company	1,517.82	530.13
Non-controlling interest	-	-
	<u>1,517.82</u>	<u>530.13</u>
Earnings per equity share (Face value ₹ 1000 each):		
Basic	335.94	142.75
Diluted	335.94	142.75

Refer note 16 (6) for calculation of EPS

The Accompanying Note No. 1 to 16 form an integral part of the Financial Statements.

As per our report of even date

For Nag & Associates

Chartered Accountants

FRN - 312063E


(CA M. M. Prasad)

Partner

Mem. No - 074568

Date: 24.04.2024

Place: Dhanbad



On behalf of the Board


(Samiran Dutta)

Chairman cum Managing

Director & CEO

DIN- 08519303


(Rakesh Kumar Sahay)

Director (Finance)

& CFO

DIN- 10122335


(M K Verma)

HoD (Finance) I/C


(B.K. Parui)

Company Secretary

I. Reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities:

For the Year Ended 31st March 2024

Particulars	Non-current Borrowings*	Finance Lease Liabilities	Current borrowings
Opening balance as at 1 April 2023	-	212.64	-
Cash flows during the year	-	(67.21)	-
Non-cash changes due to:			
Acquisitions and unwinding finance cost under finance lease	-	84.80	-
Interest on borrowings	-	-	-
Variation in exchange rates	-	-	-
Transaction costs on borrowings	-	-	-
Closing balance as at 31 March 2024	-	230.23	-

For the year ended 31 March 2023

Particulars	Non-current Borrowings*	Finance Lease Liabilities	Current borrowings
Opening balance as at 1 April 2022	-	200.28	-
Cash flows during the year	-	(15.25)	-
Non-cash changes due to:			
Acquisitions and unwinding finance cost under finance lease	-	27.61	-
Interest on borrowings	-	-	-
Variation in exchange rates	-	-	-
Transaction costs on borrowings	-	-	-
Closing balance as at 31 March 2023	-	212.64	-

* Includes current maturities of non-current borrowings and interest accrued thereon, refer Note 8.1

2 The above statement of cash flow is prepared in accordance with the Indirect Method prescribed in Ind AS 7 - 'Statement of Cash flows.'

3 The Company has spent ₹ 10.09 crores (Refer note no. 13.8) on account of Corporate Social Responsibility (CSR) expenditure during the year ended 31st March 2024 (Previous Year ₹ 13.36 crores).

The Accompanying Note No. 1 to 16 form an integral part of the Consolidated Financial Statements.

As per our report of even date

For Nag & Associates

Chartered Accountants

FRN - 312063E

(CA M. M. Prasad)

Partner

Mem. No - 074568

Date: 24.04.2024

Place: Dhanbad



On behalf of the Board

(Samiran Dutta)
Chairman cum Managing
Director & CEO
DIN- 08519303

(M. V. Verma)
HoD (Finance) I/C

(Rakesh Kumar Sahay)
Director (Finance)
& CFO
DIN- 10122335

(B.K. Parui)
Company Secretary



BHARAT COKING COAL LIMITED
(A Miniratna Company)
STATEMENT OF CHANGES IN EQUITY

A. EQUITY SHARE CAPITAL

As at 31.03.2024

(₹ in Crore)

Particulars	Balance as at 01.04.2023	Changes In Equity Share Capital During The Period	Balance as at 31.03.2024
4,65,70,000 Equity Shares of ₹ 1000/- each	4,657.00	-	4,657.00

As at 31.03.2023

Particulars	Balance as at 01.04.2022	Changes In Equity Share Capital During The Period	Balance as at 31.03.2023
4,65,70,000 Equity Shares of ₹ 1000/- each	4,657.00	-	4,657.00

B. OTHER EQUITY

(₹ in Crore)

Particulars	Reserves & Surplus					Total
	Capital Redemption reserve	Capital Reserve	General Reserve	Retained Earnings	OCI - Re-measurement of Defined Benefits Plans (net of Tax)	
Balance as at 01.04.2023	-	-	140.99	(1,006.98)	12.89	(853.10)
Changes in accounting policy or prior period errors						-
Restated Balance as at 01.04.2023	-	-	140.99	(1,006.98)	12.89	(853.10)
Profit for the year				1,564.46	(46.64)	1,517.82
Addition during the Period						-
Transfer to General reserve						-
Adjustments during the period						-
Interim Dividend						-
Final Dividend						-
Corporate Dividend tax						-
Buy Back of Shares						-
Tax on Buy back						-
Issue of Bonus Shares						-
Balance as at 31.03.2024	-	-	140.99	557.48	(33.75)	664.72

(₹ in Crore)

Particulars	Reserves & Surplus					Total
	Capital Redemption reserve	Capital Reserve	General Reserve	Retained Earnings	OCI - Re-measurement of Defined Benefits Plans (net of Tax)	
Balance as at 01.04.2022	-	-	140.99	(1,671.76)	147.54	(1,383.23)
Profit for the year (Restated)				664.78	(134.65)	530.13
Addition during the Period						-
Transfer to General reserve						-
Adjustments during the period						-
Interim Dividend						-
Final Dividend						-
Corporate Dividend tax						-
Buy Back of Shares						-
Tax on Buy back						-
Issue of Bonus Shares						-
Balance as at 31.03.2023	-	-	140.99	(1,006.98)	12.89	(853.10)

Refer Note 7.2 for dividend and the nature and purpose of Reserves and Surplus.

The Accompanying Note No. 1 to 16 form an integral part of the Financial Statements.

As per our report of even date

For Nag & Associates

Chartered Accountants

FRN - 312063E

(CA M. M. Prasad)

Partner

Mem. No - 074568

Date: 24.04.2024

Place: Dhanbad



On behalf of the Board

(Samiran Dutta)
Chairman cum Managing
Director & CEO
DIN- 08519303

(M. Verma)
HoD (Finance) L/C

(Rakesh Kumar Sahay)
Director (Finance)
& CFO
DIN- 10122335

(B.K. Parul)
Company Secretary



BHARAT COKING COAL LIMITED

BALANCE SHEET AS AT 31.03.2024

NOTE 1 : CORPORATE INFORMATION

Bharat Coking Coal Limited, a Miniratna Public Sector Undertaking, is a 100% Subsidiary of Coal India Limited (A Government of India Undertaking) having its Registered Office at Koyla Bhawan, Koyla Nagar, Dhanbad-826005. Bharat Coking Coal Limited, hereinafter to be referred as 'Company', was incorporated in January, 1972 to operate coking coal mines in the Jharia and Raniganj Coalfields, taken over by the Govt. of India on 16th Oct, 1971 to ensure planned development of the scarce coking coal resources in the country. Since then the Company is engaged in mining of coal and allied activities largely in the state of Jharkhand and marginally in the State of West Bengal. It occupies an important place in as much as it produces bulk of the coking coal mined in the country.





BHARAT COKING COAL LIMITED

(A Mini Ratna Company)

Note 2: MATERIAL ACCOUNTING POLICIES **FOR THE YEAR ENDED 31st MARCH, 2024**

2.1 Basis of Preparation of Financial Statements

The Financial Statements of the company have been prepared under the historical cost convention on accrual basis except certain financial instruments that are measured in terms of relevant Ind AS at amortized costs or fair value at the end of each reporting period.

Historical cost convention is generally based on the fair value of the consideration given in exchange for goods and services.

The functional currency of the Company is determined as the currency of the primary economic environment in which it operates. The Financial Statements are presented in Indian Rupees and all values are rounded off to the 'rupees in crore' up to 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.

Having regard to the nature of the business being carried out by the Company, the Company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.





BHARAT COKING COAL LIMITED

(A Mini Ratna Company)

2.3 Revenue Recognition

Revenue from contracts with customers

Revenue is principally derived from the sale of coal, related ancillary services, and products. Revenue from sales of products is recognized when control of the products has transferred, being when the products are delivered to the customer. Delivery occurs when the products have been shipped or delivered to the specific location as the case may be, and the risks of loss have been transferred in accordance with the sales contract. The amount of revenue recognized reflects the consideration to which the Company is or expects to be entitled in exchange for those goods or services. Accumulated experience is used to estimate and provide for the variable consideration as per the sales contract, using the most likely method, and revenue is only recognized to the extent that it is highly probable that a significant reversal will not occur. The amount of consideration does not contain a significant financing component as payment terms are less than one year as per the sales contracts.

The Company has a number of long-term contracts to supply products to customers in future periods. Generally, revenue is recognized on an invoice basis, as each unit sold is a separate performance obligation, and therefore the right to consideration from a customer corresponds directly with our performance completed to date.

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 and Loss on a systematic basis over the periods in which the Company recognises the related expenses or 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 is recognised directly in "Capital Reserve" which forms part of the "Shareholders fund".





BHARAT COKING COAL LIMITED

(A Mini Ratna Company)

2.5 Leases (Ind AS 116)

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

2.5.1 Company as a lessee

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the commencement date, a lessee shall recognise a right-of-use asset at cost and a lease liability at the present value of the lease payments that are not paid at that date for all leases unless the lease term is 12 months or less or the underlying asset is of low value.

Subsequently, right-of-use asset is measured using cost model whereas, the lease liability is measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and re-measuring the carrying amount to reflect any reassessment or lease modifications

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates of these leases. Lease liabilities are premeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option. Lease liability and ROU asset are separately presented in the Balance Sheet and lease payments are classified as financing cash flows. Lease liability obligations is presented separately under the head "Financial Liabilities".

Finance charges are recognised in finance costs in the Statement of Profit and Loss, unless the costs are included in the carrying amount of another asset applying other applicable standards.

Right-of-use asset is depreciated over the useful life of the asset, if the lease transfers ownership of the asset to the lessee by the end of the lease term or if the cost of the right-to-use asset reflects that the lessee will exercise a purchase option. Otherwise, the lessee shall depreciate the right-to-use asset from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

2.5.2 Company as a lessor

Assets are given on lease either as finance lease or operating lease.





BHARAT COKING COAL LIMITED

(A Mini Ratna Company)

Finance Lease: A lease is classified as finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. Initially, asset held under finance lease is recognised in Balance Sheet and presented as a receivable at an amount equal to the net investment in the lease. Finance income is recognised over the lease term, based on a pattern reflecting a constant periodic rate of return on Company's net investment in the lease.

Operating Lease: A lease which is not classified as a finance lease is an operating lease. The Company recognises lease payments in case of assets given on operating leases as income on a straight-line basis.

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 to be completed within one year from the date of classification.

For these purposes, sale transactions include exchanges of non-current assets for other non-current assets when the exchange has commercial substance. The criteria for held for sale classification is regarded met only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets (or disposal groups), its sale is highly probable; and it will genuinely be sold, not abandoned. The Company treats sale of the asset or disposal group to be highly probable when:

- The appropriate level of management is committed to a plan to sell the asset (or disposal group),
- An active programme to locate a buyer and complete the plan has been initiated
- The asset (or disposal group) is being actively marketed for sale at a price that is reasonable in relation to its current fair value,
- The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and
- Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

Non-current asset or disposal groups classified as held for sale are measured at the lower of carrying amount and fair value less costs to sell.

2.7 Property, Plant and Equipment (PPE) and Depreciation

An item of PPE is recognized as an asset 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.

PPE are initially measured at cost of acquisition/construction including decommissioning or restoration cost wherever required. Cost of land includes expenditures 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.





BHARAT COKING COAL LIMITED

(A Mini Ratna Company)

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.
- (d) Interest on Borrowings utilized to finance the construction of qualifying assets are capitalised as part of cost of the asset until such time that the asset is ready for its intended use.

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 is 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 '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 which are 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 continuing 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 (incl. Roads)	: 3-60 years
Telecommunication	: 3-9 years
Railway Sidings	: 15 years
Plant and Equipment	: 1-40 years





BHARAT COKING COAL LIMITED

(A Mini Ratna Company)

Computers and Laptops	: 3 Years
Office equipment	: 3-5 years
Furniture and Fixtures	: 10 years
Vehicles	: 8-10 years

Based on technical evaluation, the management believes that the useful lives given above best represent the period over which the management expects to use the assets. Hence the useful lives of the assets may be different from the useful lives as prescribed under Part C of Schedule II of the 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 for some items of assets such as other land, site restoration asset, other mining infrastructure, surveyed off assets. Useful life has been technically estimated to be one year with nil residual value for items such as Coal tub, winding ropes, haulage ropes, stowing pipes and safety lamps etc.

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 are 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.

Assets that are fully depreciated and 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 the 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 the 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 the 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





BHARAT COKING COAL LIMITED

(A Mini Ratna Company)

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 expenditure expected to be incurred 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 the 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 a financial expense.

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 are initially recognised as receivable from the 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 costs that 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 assets.

Exploration and evaluation costs are capitalised on a project-by-project basis pending the 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.



BHARAT COKING COAL LIMITED

(A Mini Ratna Company)

Once proved reserves are determined and the development of mines/projects are 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 the development of mines/projects are 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 the beginning of the financial year immediately after the year in which the project achieves physical output of 25% of rated capacity as per the approved project report, or
- (b) 2 years of touching 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 infrastructures are amortised from the year when the mine is brought under revenue in 20 years or the working life of the project whichever is less.

2.11 Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Cost includes any directly attributable expenses necessary to make the assets ready for its intended use. After initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the Company and the cost of the item can be measured reliably.

An item of Intangible asset is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from the derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.





BHARAT COKING COAL LIMITED

(A Mini Ratna Company)

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 amortized but is tested for impairment at each reporting date.

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.

Expenditure on research is charged to expenditure as and when incurred. Expenditure on development is capitalized only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable and the Company intends to & has sufficient resources to complete development and to use or sell the asset.

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. The Company considers individual mines as separate cash-generating units for the purpose of a 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 recognized 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 an investment property.





BHARAT COKING COAL LIMITED

(A Mini Ratna Company)

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

2.14.1.1 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. However, trade receivables that do not contain a significant financing component are measured at transaction price.

2.14.1.2 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)

2.14.1.2.1 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.





BHARAT COKING COAL LIMITED

(A Mini Ratna Company)

2.14.1.2.2 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.

2.14.1.2.3 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.

2.14.1.2.4 Equity investments in subsidiaries, associates and Joint Ventures

In accordance of Ind AS 101 (First time adoption of Ind AS), the carrying amount of these investments as per previous GAAP as on the date of transition is considered to be the deemed cost. Subsequently Investment in subsidiaries, associates and joint ventures are measured at cost.

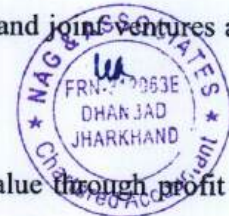
In case of consolidated financial statement, Equity investments in associates and joint ventures are accounted as per equity method as prescribed in para 10 of Ind AS 28.

2.14.1.2.5 Other Equity Investment

All other equity investments in scope of Ind AS 109 are measured at fair value through profit or loss.

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.

All fair value changes of an equity instrument classified at FVTOCI, are recognized in OCI. There is no subsequent reclassification of fair value gains and losses to the Statement of Profit and Loss. However, the Company may transfer the cumulative gain or loss within equity. Dividends from such investments are recognised in the Statement of Profit and Loss as "other income" when the Company's right to receive payments is established.





BHARAT COKING COAL LIMITED

(A Mini Ratna Company)

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

2.14.1.2.6 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.

2.14.1.2.7 Impairment of financial assets (other than fair value)

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- b) Financial assets that are debt instruments and are measured as at FVTOCI
- c) Lease receivables under Ind AS 116
- d) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115.

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 116

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

2.14.1.3 Financial liabilities





BHARAT COKING COAL LIMITED

(A Mini Ratna Company)

2.14.1.3.1 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.

2.14.1.3.2 Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

2.14.1.3.3 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.

2.14.1.3.4 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.

2.14.1.3.5 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.

2.14.1.4 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.





BHARAT COKING COAL LIMITED

(A Mini Ratna Company)

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.

2.14.1.5 Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.14.1.6 Fair value measurement of financial instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions.

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed for such measurement:





BHARAT COKING COAL LIMITED

(A Mini Ratna Company)

- (a) Level 1: inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- (b) Level 2: inputs other than quoted prices included within level 1 that are observable either directly or indirectly for the asset or liability.
- (c) Level 3: inputs for the asset or liability which are not based on observable market data (unobservable inputs).

The Company has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall responsibility for overseeing all significant fair value measurements who regularly review significant unobservable inputs, valuation adjustments and fair value hierarchy under which the valuation should be classified.

2.14.1.7 Cash and Cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

2.15 Borrowing Costs

Borrowing costs are expensed as and when incurred except where they are directly attributable to the acquisition, construction or production of qualifying assets i.e. the assets that necessarily takes substantial period of time to get ready for its intended use, in which case they are capitalised as part of the cost of related 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





BHARAT COKING COAL LIMITED

(A Mini Ratna Company)

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.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities, and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

2.17 Employee Benefits

2.17.1 Short-term Benefits

Short-term employee benefits are employee benefits (other than termination benefits) that are expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service.

All short-term employee benefits are recognized in the period in which the services are rendered by employees.

2.17.2 Post-employment benefits and other long term employee benefits

2.17.2.1 Defined contributions plans





BHARAT COKING COAL LIMITED

(A Mini Ratna Company)

A defined contribution plan is a post-employment benefit plan under which the Company pays a fixed contribution into a fund maintained by a separate body and the Company will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in the statement of profit and loss in the periods during which services are rendered by employees.

2.17.2.2 Defined benefits plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in return of their service in the current and prior periods. The benefit is discounted to determine its present value and reduced by the fair value of plan assets, if any. The discount rate is based on the prevailing market yields of Indian Government securities as at the reporting date that have maturity dates approximating the terms of the Company's obligations and that are denominated in the same currency in which the benefits are expected to be paid.

The application of actuarial valuation involves making assumptions about the 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 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 comprises 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 an expense immediately in the statement of profit and loss.

2.17.3 Other long-term employee benefits

Other long-term employee benefits are all employee benefits other than short-term employee benefits, post-employment benefits and termination benefits.





BHARAT COKING COAL LIMITED

(A Mini Ratna Company)

Other long-term employee benefits include items which are not expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service.

For other long-term employee benefits, net total of the following amounts is recognized in the statement of profit or loss:

- (a) Service cost
- (b) Net interest on the net defined benefit liability (asset)
- (c) Re-measurements of the net defined benefit liability (asset)

2.18 Foreign Currency

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

The process of removing overburden to access coal is referred to as stripping. Stripping is necessary to obtain access to coal and occurs throughout the life of an opencast mine. Stripping costs during development and production phases are classified as other mining infrastructure in property, plant, and equipment. Stripping costs are accounted for separately for individual mines.

The company accounts for stripping activities as follows:

Stripping costs during the Development phase -

These are initial overburden removal costs incurred to obtain access to coal to be extracted. These costs are capitalised when it is probable that future economic benefits will flow to the company and costs can be measured reliably. Once the production phase begins, capitalised development stripping costs are amortised over the mine life.

Stripping costs during the production phase -

These are overburden removal costs incurred after the mine has been brought to revenue as per the policy of the company. Stripping costs during the production phase can give rise to two benefits, the extraction of coal in the current period and improved access to coal which will be extracted in future periods. Stripping costs during the production phase are allocated between the inventory produced and the stripping activity asset using a standard strip ratio (overburden-to-coal). The standard strip ratio is the total volume of Overburden expected to be removed over the life of the mine against the total coal to be extracted over the life of the mine. When the actual volume of





BHARAT COKING COAL LIMITED

(A Mini Ratna Company)

overburden removed is greater than the expected volume of overburden removal, the stripping cost for excess overburden removed over the expected overburden removal is capitalised to the stripping activity asset. The stripping activity asset is amortised over the life of the mine. Changes in geo-mining conditions may have an impact on the standard strip ratio. Changes to the ratio are accounted for prospectively. Stripping activity asset are included separately under Property, plant, and equipment.

The company recognises Stripping activity asset for stripping costs during the production phase in the mines with a rated capacity of one million Tonnes per annum and above.

2.20 Inventories

2.20.1 Stock of Coal

Inventories of coal/coke are stated at lower of cost and net realisable value. The cost of inventories is calculated using the Weighted Average method. Net realisable value represents the estimated selling price of inventories less all estimated costs of completion and costs necessary to make the sale.

Book stock of coal is considered in the accounts where the variance between book stock and measured stock is up to +/- 5% and in cases where the variance is beyond +/- 5% the measured stock is considered. Such stocks are valued at net realisable value or cost whichever is lower. Coke is considered as a part of the stock of coal.

Coal & coke-fines are valued at lower of cost or net realisable value and considered as a part of the 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 the stock of coal.

2.20.2 Stores, Spares, and Other Inventories

The Stock of stores and spares including other inventories are valued at cost calculated on the basis of the weighted average method.

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 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.





BHARAT COKING COAL LIMITED

(A Mini Ratna Company)

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 possible assets that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are disclosed in the financial statements when inflow of economic benefits is probable on the basis of the judgment of management. These are assessed continually to ensure that developments are appropriately reflected in the financial statements.

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 Ratio variance

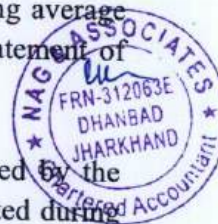
The recognition of the Ratio Variance Reserve has consistently adhered to a policy instituted by the Company since its inception. This accounting method has been substantiated and validated by a multitude of authoritative bodies and forums, including income tax authorities.

The carrying amount of the ratio variance reserve shall be reversed systematically whenever the situation of reversal of provision/asset arises. Such reversal should be specific to mines for which the same provision/asset has been recognized.

In the case of a mine, where the ratio variance reserve has a credit balance, an excess volume of overburden extracted over the volume of overburden expected multiplied by the opening average rate of stripping activity shall be recognised as stripping activity adjustment in the statement of profit and loss with corresponding debit to the ratio variance reserve.

In the case of a mine, where the ratio variance reserve has a Debit balance, an excess of volume of overburden expected over the volume of overburden extracted multiplied by the opening average rate of stripping activity shall be recognised as stripping activity adjustment in the statement of profit and loss with a corresponding credit to the ratio variance reserve.

Where the Volume of overburden expected is the Volume of Coal extracted multiplied by the Standard Strip ratio where the Standard Strip ratio is the Total Overburden to be extracted during the mine life divided by the Total Coal to be extracted during the mine life.





BHARAT COKING COAL LIMITED

(A Mini Ratna Company)

2.24 Judgements, Estimates and Assumptions

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments, 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 judgments 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 estimates 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 judgments, 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 results 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 judgment 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: and
 - (i) represent faithfully the financial position, financial performance and cash flows of the Company; (ii) reflect the economic substance of transactions, other events and conditions, and not merely the legal form; (iii) are neutral, i.e. free from bias; (iv) are prudent; and (v) are complete in all material respects on a consistent basis

In making the judgment management refers to, and considers the applicability of, the following sources in descending order:

- (a) the requirements in Ind ASs dealing with similar and related issues; and
- (b) the definitions, recognition criteria and measurement concepts for assets, liabilities and expenses in the Framework.

In making the judgment, management considers the most recent pronouncements of the International Accounting Standards Board and in the 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 Indian accounting Standard and accounting policies and practices as stated in above paragraph.





BHARAT COKING COAL LIMITED

(A Mini Ratna Company)

The Company operates in the mining sector (a sector where the exploration, evaluation, and development production phases are based on the varied topographical and geo-mining terrain spread over the lease period running over decades and prone to constant changes), the accounting policies whereof have evolved based on specific industry practices supported by research committees and approved by the various regulators owing to its consistent application over the last several decades. In the absence of specific accounting literature, guidance and standards in certain specific areas which are in the process of evolution, the Company continues to strive to develop accounting policies in line with the development of accounting literature and any development therein shall be accounted for prospectively as per the procedure laid down above more, particularly in Ind AS 8.

2.24.1.2 Materiality

Ind AS applies to items which are material. Management uses judgement in deciding whether individual items or groups of item are material in the financial statements. Materiality is judged by reference to the nature or magnitude or both of the items. The deciding factor is whether omitting or misstating or obscuring an information could individually or in combination with other information influence decisions that primary users make on the basis of the financial statements. Management also uses judgement of materiality for determining the compliance requirement of the Ind AS. Further, the Company may also be required to present separately immaterial items when required by law.

With effect from 01.04.2019 Errors/omissions discovered in the current year relating to prior periods are treated as immaterial and adjusted during the current year, if all such errors and omissions in aggregate does not exceed 1% of total revenue from Operation (net of statutory levies) as per the last audited financial statement of the Company.

2.24.1.3 Operating lease

Company has entered into lease agreements. The Company has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a major part of the economic life of the commercial property and the fair value of the asset, that it retains all the significant risks and rewards of ownership of these properties and accounts for the contracts as operating leases.

2.24.2 Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the 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.

The estimates, judgements and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.





BHARAT COKING COAL LIMITED

(A Mini Ratna Company)

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

The application of accounting policies that require critical judgements and accounting estimates involving complex and subjective judgements and the use of assumptions in these standalone financial statements have been disclosed here in below:

2.24.2.1 Impairment of non-financial assets

There is an indication of impairment if, the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. Company considers individual mines as separate cash generating units for the purpose of test of impairment. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes. These estimates are most relevant to other mining infrastructures. The key assumptions used to determine the recoverable amount for the different CGUs, are disclosed and further explained in respective notes.

2.24.2.2 Taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

2.24.2.3 Defined benefit plans

The cost of the defined benefit plan and other post-employment medical benefits and the present value of the obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates.

Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables of the country. Those mortality tables tend to change only at interval in response to demographic changes.

2.24.2.4 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





BHARAT COKING COAL LIMITED

(A Mini Ratna Company)

technological and economic feasibility is confirmed, usually when a project report is formulated and approved.

2.24.2.5 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 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
b.	DCF	Discounted Cash Flow
c.	FVTOCI	Fair value through Other Comprehensive Income
d.	FVTPL	Fair value through Profit & Loss
e.	GAAP	Generally Accepted Accounting Principal
f.	Ind AS	Indian Accounting Standards
g.	OCI	Other Comprehensive Income
h.	P&L	Profit and Loss
i.	PPE	Property, Plant and Equipment
j.	SPPI	Solely Payment of Principal and Interest
k.	EIR	Effective Interest Rate





BHARAT COKING COAL LIMITED
(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS
NOTE 3.1: PROPERTY, PLANT AND EQUIPMENT

	Freehold Land	Other Land	Site Restoration Costs ^{3.1.1}	Building	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Telecommunication	Railway Sidings	Other Mining Infrastructure	Stripping Activity Assets	Surveyed off Assets	Rail Corridor	Others ^{3.1.5}	Total
(₹ in Crores)																
Gross Carrying Amount:																
As at 1st April 2022	115.35	27.71	273.88	398.05	2,118.49	15.55	21.51	42.06	198.59	82.36	494.47	4.95	49.35	-	0.88	3,843.20
Additions	13.45	5.50	11.41	424.11	309.96	2.89	39.56	5.15	1.67	-	72.90	-	8.64	-	-	895.24
Deletions/Adjustments	-	-	(2.82)	-	(113.29)	(0.53)	(0.20)	(3.66)	(0.37)	-	0.10	-	(6.77)	-	-	(127.54)
As at 31st March 2023	128.80	33.21	282.47	822.16	2,315.16	17.91	60.87	43.55	199.89	82.36	567.47	4.95	51.22	-	0.88	4,610.90
As at 1st April 2023	128.80	33.21	282.47	822.16	2,315.16	17.91	60.87	43.55	199.89	82.36	567.47	4.95	51.22	-	0.88	4,610.90
Additions	15.20	13.67	11.34	48.29	427.72	3.81	64.41	13.17	8.00	17.77	65.40	185.17	2.53	-	-	876.48
Deletions/Adjustments	6.45	(6.45)	(1.39)	2.38	(48.67)	(0.06)	(0.12)	(2.59)	(0.03)	-	(7.23)	-	(14.85)	-	-	(72.56)
As at 31st March 2024	150.45	40.43	292.42	872.83	2,694.21	21.66	125.16	54.13	207.86	100.13	625.64	190.12	38.90	-	0.88	5,414.82
Accumulated Depreciation, Amortisation and Impairment^{3.1.2}																
As at 1st April 2022	-	1.11	111.74	106.82	1,002.31	8.03	6.93	19.05	26.20	16.71	204.94	-	2.68	-	-	1,506.52
Charge for the year	-	0.72	19.98	21.00	157.90	1.95	8.87	6.69	37.72	4.11	38.55	1.32	0.01	-	-	298.62
Deletions/Adjustments	-	-	-	-	(101.72)	(0.02)	-	(3.62)	(0.01)	-	3.42	-	(0.10)	-	-	(102.05)
As at 31st March 2023	-	1.83	131.72	127.82	1,058.49	9.96	15.60	22.12	63.91	20.82	246.91	1.32	2.59	-	-	1,703.09
As at 1st April 2023	-	1.83	131.72	127.82	1,058.49	9.96	15.60	22.12	63.91	20.82	246.91	1.32	2.59	-	-	1,703.09
Charge for the year	-	1.45	20.56	25.85	171.33	1.31	23.15	7.29	40.67	5.47	32.55	1.32	-	-	-	330.95
Deletions/Adjustments	-	-	-	-	(45.56)	-	-	(1.90)	-	-	-	-	(10.33)	-	-	(57.79)
As at 31st March 2024	-	3.28	152.28	153.67	1,184.26	11.27	38.75	27.51	104.58	26.29	279.46	2.64	(7.74)	-	-	1,976.25
Net Carrying Amount																
As at 31st March 2024	150.45	37.15	140.14	719.16	1,509.95	10.39	86.41	26.62	103.28	73.84	346.18	187.48	46.64	-	0.88	3,438.57
As at 31st March 2023	128.80	31.38	150.75	694.34	1,256.67	7.95	45.27	21.43	135.98	61.54	320.56	3.63	48.63	-	0.88	2,907.81

Notes:

3.1.1. Movement in accumulated impairment

	Freehold Land	Other Land	Site Restoration Costs	Building	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Telecommunication	Railway Sidings	Other Mining Infrastructure	Stripping Activity Assets	Surveyed off Assets	Rail Corridor	Others ^{3.1.5}	Total
As at 1st April 2022	-	-	1.52	0.55	14.37	-	-	-	-	-	65.73	-	2.09	-	-	84.26
Additions	-	-	-	-	-	-	-	-	-	-	4.72	-	-	-	-	4.72
Deletions/Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31st March 2023	0.00	0.00	1.52	0.55	14.37	0.00	0.00	0.00	0.00	0.00	70.45	0.00	(0.10)	0.00	0.00	(0.10)
As at 1st April 2023	0.00	0.00	1.52	0.55	14.37	0.00	0.00	0.00	0.00	0.00	70.45	0.00	1.99	0.00	0.00	88.88
Additions	-	-	2.00	-	0.05	-	-	-	-	-	1.20	-	-	-	-	3.25
Deletions/Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	(0.23)	-	-	(0.23)
As at 31st March 2024	0.00	0.00	3.52	0.55	14.42	0.00	0.00	0.00	0.00	0.00	71.65	0.00	1.76	0.00	0.00	91.90



3.1.2 Land:

a. 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.

b. Approximately 435.467 acres of land owned by the Company are critically encroached area out of which possession of some part has been taken back, quantification of which is in progress.

c. Title deeds of Immovable Properties not held in name of the Company

Description of item of property	Gross carrying value (₹ Crore)	Title deeds held in the name of Company	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
Freehold Land	150.45	Only in case of Directly purchased by company (1079.75 Ha)	Not Applicable	Different Dates	Out of the total freehold land of 16381.09 Ha held in the possession of BCCL, 9945.88 Ha of land is under the category of vested land through Coking Coal mines/ Coal Mines Nationalization Act 1972 & 1973; 1090.17 Ha of land is related to Coal Mines Labour Welfare Organization including Central Hospital and four other Hospitals, Mines Rescue Stations of Govt. of India, four Washeries of SAIL, erstwhile Coal Board and Central Jharia Projects have been transferred to the Company by the Govt. of India; balance land of 4265.29 Ha of land is acquired under Land Acquisition Act, CBA(A&D) Act, Merger of NCDC, Government transfer land and Forest diverted land.
Other land	40.43	Not Applicable	Not Applicable	Different Dates	3.864 Ha of Railway land vide lease agreement dated 22.03.2022 at Loyabad station.

d. Mutation of land acquired by/ vested in the company under various Acts mentioned above, in compliance with Letter dated 07.04.2022 of Ministry of Coal is under process.

3.1.3 Right of Use Assets:

Right of use assets included in Note 3.1 under different heads are separately disclosed at Footnote of Note 8.2

3.1.4 Plant and Equipment:

"Includes Stand by Equipment and stores and spares which satisfies criteria for recognition as PPE but not yet issued from stores."

3.1.5 Others include:

a. Assets transferred to and taken over by the Company in respect of Mines Rescue Station and Coal Mines Labour Welfare Organization have not been accounted for as NIL book value, was made available to the Company on transfer of the said Units.

b. ₹ 11.46 Cr. is Gross value of Assets including land valuing ₹ 0.88 Cr. (quantitative and value wise details of which are not available) taken over by the Company in respect of entities covered under Coal Mines Nationalization Act, 1971, on which depreciation has been fully provided for in the Account except land.

3.1.6 Depreciation/Impairment:

a. Depreciation charged during the period also includes the depreciation capitalised during the period ₹ 0.00 Crore (Previous year ₹ 0.00 Crore) for mines in development phase.

b. 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.





BHARAT COKING COAL LIMITED
(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS
NOTE 3.2 : CAPITAL WORK IN PROGRESS

(₹ in Crore)

	Building (including water supply, roads and culverts)	Plant and Equipment	Railway Sidings	Other Mining Infrastructure / Development	Rail Corridor under Construction	Solar Project	Others	Total
Gross Carrying Amount:								
As at 1st April 2022	748.08	375.63	82.65	278.91	-	-	-	1,485.27
Additions	64.66	398.19	49.04	163.06	-	-	-	674.95
Capitalisation/ Deletions	(421.40)	(321.72)	(0.67)	(78.86)	-	-	-	(822.65)
As at 31st March 2023	391.34	452.10	131.02	363.11	-	-	-	1,337.57
As at 1st April 2023	391.34	452.10	131.02	363.11	-	-	-	1,337.57
Additions	70.98	288.05	144.81	120.47	-	17.64	0.24	642.19
Capitalisation/ Deletions	(56.88)	(439.67)	(18.97)	(52.05)	-	-	(0.24)	(567.81)
As at 31st March 2024	405.44	300.48	256.86	431.53	-	17.64	-	1,411.95
Accumulated Impairment								
As at 1st April 2022	4.47	23.23	0.71	9.51	-	-	-	37.92
Charge for the year	2.24	0.99	0.41	0.27	-	-	-	3.91
Deletions/Adjustments	-	(0.67)	-	(3.42)	-	-	-	(4.09)
As at 31st March 2023	6.71	23.55	1.12	6.36	-	-	-	37.74
As at 1st April 2023	6.71	23.55	1.12	6.36	-	-	-	37.74
Charge for the year	4.69	0.97	0.41	0.34	-	-	-	6.41
Deletions/Adjustments	-	(0.01)	-	-	-	-	-	(0.01)
As at 31st March 2024	11.40	24.51	1.53	6.70	-	-	-	44.14
Net Carrying Amount								
As at 31st March 2024	394.04	275.97	255.33	424.83	-	17.64	-	1,367.81
As at 31st March 2023	384.63	428.55	129.90	356.75	-	-	-	1,299.83

Note:

3.2.1 "Other Mining Infrastructure / Development" shown under Capital Work-in-Progress relates to jobs awaiting completion.



3.2.2 "A" type Miners' Quarters at Bhimkanali Township including Noonudih & Bhuli valuing ₹ 5.21 Crores are being occupied and are in use but due to arbitration /Litigation, this could not be capitalised. However, necessary provision at the rate of depreciation is being considered in the Accounts. Accumulated provision as on 31.03.2024 is ₹ 2.09 Crore (PY ₹ 2.01 Crore).

1. Ageing schedule for Capital-work-in Progress (Gross):

	Amount in Capital work in Progress as at 31.03.2024				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					
Building (including water supply, roads and culverts)	45.19	52.01	23.95	284.29	405.44
Plant and Equipment	103.02	77.79	52.69	66.98	300.48
Railway Sidings	151.36	43.95	42.39	19.16	256.86
Other Mining infrastructure/Development	74.97	126.60	117.80	105.66	425.03
Rail Corridor under Construction	-	-	-	-	-
Solar Project	17.64	-	-	-	17.64
Others	-	-	-	-	-
Projects temporarily suspended:					
(Mention name of Head (viz. Building/Plant & Equip)					
Kapuria Block	-	-	-	6.50	6.50
Total	392.18	300.35	236.83	482.59	1,411.95

	Amount in Capital work in Progress as at 31.03.2023				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					
Building (including water supply, roads and culverts)	48.30	46.49	59.28	237.27	391.34
Plant and Equipment	87.64	78.68	72.90	212.88	452.10
Railway Sidings	60.85	36.24	12.58	21.35	131.02
Other Mining infrastructure/Development	121.49	116.55	22.93	95.64	356.61
Rail Corridor under Construction	-	-	-	-	-
Solar Project	-	-	-	-	-
Others	-	-	-	-	-
Projects temporarily suspended:					
(Mention name of Head (viz. Building/Plant & Kapuria Block	-	-	-	6.50	6.50
Total	318.28	277.96	167.69	573.64	1,337.57

2. Overdue for material capital-work-in progress as at 31.03.2024 (Gross)

	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress:				
Building (including water supply, roads and culverts)				
2 MTPA Bhojudih NLW Washery	58.67			
2.5 MTPA Patherdih NLW Washery	16.23			
5 MTPA Patherdih NLW Washery	-			
Plant and Equipment				
Feeder breaker at Jogtha				0.66
2 MTPA Bhojudih NLW Washery	85.79			
2.5 MTPA Patherdih NLW Washery	10.15			
5 MTPA Patherdih NLW Washery	67.75			
Railway Sidings				
CHP cum SILO, Maheshpur		53.83		
2 MTPA Bhojudih NLW Washery	69.56			
2.5 MTPA Patherdih NLW Washery	42.58			
5 MTPA Patherdih NLW Washery	20.69			
Other Mining infrastructure/Development				
2 MTPA Bhojudih NLW Washery	58.37			
2.5 MTPA Patherdih NLW Washery	21.18			
5 MTPA Patherdih NLW Washery	1.19			
Others				
Total	452.16	53.83	-	0.66





BHARAT COKING COAL LIMITED
(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 3.3 : Exploration and Evaluation Assets

	(₹ in Crore)
	Exploration and Evaluation Costs
Gross Carrying Amount:	
As at 1st April 2022	185.65
Additions	0.91
Transfer to Capital Work in Progress/ Deletions	(12.68)
As at 31st March 2023	173.88
As at 1st April 2023	173.88
Additions	8.17
Transfer to Capital Work in Progress/ Deletions	(0.24)
As at 31st March 2024	181.81
Accumulated Impairment	
As at 1st April 2022	18.52
Charge for the year	-
Deletions/Adjustments	-
As at 31st March 2023	18.52
As at 1st April 2023	18.52
Charge for the year	-
Deletions/Adjustments	-
As at 31st March 2024	18.52
Net Carrying Amount	
As at 31st March 2024	163.29
As at 31st March 2023	155.36

(a) Ageing schedule for exploration and evaluation (Gross)

(₹ in Crore)

	Amount in Exploration & Evaluation as at 31.03.2024				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:	7.93	103.02	-	52.34	163.29
Projects temporarily suspended :					
Kalyaneshwari Project			18.52		18.52
Total	7.93	103.02	18.52	52.34	181.81

	Amount in Exploration & Evaluation as at 31.03.2023				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:	22.74	80.28		52.34	155.36
Projects temporarily suspended :					
Kalyaneshwari Project			18.52		18.52
Total	22.74	80.28	18.52	52.34	173.88

(b) Overdue material Exploration and Evaluation as at 31.03.2024

	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress:				
Total	-	-	-	-





BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 3.4 : INTANGIBLE ASSETS

(₹ in Crore)

Gross Carrying Amount:

As at 1st April 2022

Additions

Deletions/Adjustments

As at 31st March 2023

As at 1st April 2023

Additions

Deletions/Adjustments

As at 31st March 2024

Computer Software	Intangible Exploratory Assets	Rail Corridor	Others	Total
-	-	-	-	-
18.58	-	-	-	18.58
-	-	-	-	-
18.58	-	-	-	18.58
18.58	-	-	-	18.58
-	-	-	-	-
-	-	-	-	-
18.58	-	-	-	18.58

Accumulated Amortisation and Impairment ^{3.4.1}

As at 1st April 2022

Charge for the year

Deletions/Adjustments

As at 31st March 2023

As at 1st April 2023

Charge for the year

Deletions/Adjustments

As at 31st March 2024

-	-	-	-	-
2.90	-	-	-	2.90
-	-	-	-	-
2.90	-	-	-	2.90
2.90	-	-	-	2.90
3.02	-	-	-	3.02
-	-	-	-	-
5.92	-	-	-	5.92

Net Carrying Amount

As at 31st March 2024

As at 31st March 2023

Note:

3.4.1. Movement in accumulated impairment

(₹ in Crore)

As at 1st April 2022

Charge for the year

Deletions/Adjustments

As at 31st March 2023

As at 1st April 2023

Charge for the year

Deletions/Adjustments

As at 31st March 2024

Computer Software	Intangible Exploratory Assets	Rail Corridor	Others	Total
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-





BHARAT COKING COAL LIMITED
(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 3.5 : INTANGIBLE ASSETS UNDER DEVELOPMENT

(₹ in Crore)

	ERP Under Development	Total
Gross Carrying Amount:		
As at 1st April 2022	18.58	18.58
Additions	-	-
Capitalisation/ Deletions	(18.58)	(18.58)
As at 31st March 2023	-	-
As at 1st April 2023	-	-
Additions	-	-
Capitalisation/ Deletions	-	-
As at 31st March 2024	-	-
Accumulated Impairment		
As at 1st April 2022	-	-
Charge for the year	-	-
Deletions/Adjustments	-	-
As at 31st March 2023	-	-
As at 1st April 2023	-	-
Charge for the year	-	-
Deletions/Adjustments	-	-
As at 31st March 2024	-	-
Net Carrying Amount		
As at 31st March 2024	-	-
As at 31st March 2023	-	-

Note:

3.5.1 Intangible Assets under Development

(a) Ageing schedule for intangible assets under development

	Amount in Intangible assets under development as at 31.03.2024				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					
					-
Projects temporarily suspended :					
Project Name					-
Total	-	-	-	-	-

	Amount in Intangible assets under development as at 31.03.2023				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					
					-
Projects temporarily suspended :					
Project Name					-
Total	-	-	-	-	-

(b) Overdue Intangible Assets under development (in respect of time and budget)

	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
ERP under development				
Total	-	-	-	-





BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 4.1 INVESTMENTS

(₹ in Crore)

Non Current

Investment in Co-operative shares (Unquoted)

Investment in Secured Bonds (Quoted)

Total :

As at	
31.03.2024	31.03.2023
-	-
-	-
-	-

Current

Mutual Fund (Unquoted)

	Units	NAV (₹)		
SBI Liquid Fund	171570.56	3779.28	64.84	63.78
Baroda BNP Paribas Liquid Fund	33.47	2784.78	0.01	9.75
Canara Robeco Liquid Fund	19.05	2893.53	0.01	3.72
Union Liquid Fund	6301.69	2328.52	1.47	2.47
SBI overnight Fund	513851.71	3895.78	200.19	-
			266.52	79.72

Others

Others (Investment in Secured Bonds- Quoted)

Total :

	266.52	79.72
--	---------------	--------------

Note:

4.1.1 Refer note 16 (3) for classification

4.1.2 Detail of market value of Quoted/Unquoted Investment

	Non-Current		Current	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
Aggregate amount of unquoted investments:	-	-	266.52	79.72
Aggregate of Quoted Investment:	-	-	-	-
Market value of Quoted Investment:	-	-	-	-
Aggregate amount of impairment in value of investments:	-	-	-	-





BHARAT COKING COAL LIMITED
(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 4.2 : LOANS

	(₹ in Crore)	
	As at	
	31.03.2024	31.03.2023
Non-Current		
Loans to related parties		
- Secured, considered good	-	-
- Unsecured, considered good	-	-
- Have significant increase in credit risk	-	-
- Credit impaired	-	-
Less: Allowance for doubtful loans ^{4.2.1}	-	-
Loans to body corporate and employees		
- Secured, considered good	-	-
- Unsecured, considered good	-	-
- Have significant increase in credit risk	-	-
- Credit impaired	-	-
Less: Allowance for doubtful loans ^{4.2.1}	-	-
Deferred Asset on Non Interest Bearing Advance	-	-
TOTAL	-	-
Current		
Loans to related parties		
- Secured, considered good	-	-
- Unsecured, considered good	-	-
- Have significant increase in credit risk	-	-
- Credit impaired	-	-
Less: Allowance for doubtful loans ^{4.2.1}	-	-
Loans to other than related parties		
Loans to body corporate and employees		
- Secured, considered good	-	-
- Unsecured, considered good	-	-
- Have significant increase in credit risk	-	-
- Credit impaired	-	-
Less: Allowance for doubtful loans ^{4.2.1}	-	-
TOTAL	-	-

4.2.1 The details of movement in Allowance for doubtful loans balances (Current and Non-Current)

	31.03.2024	31.03.2023
Balance at the beginning of the year	-	-
Recognised during the year	-	-
Write back during the year	-	-
Balance at the end of the year	-	-

4.2.2 For Loan to related parties - Refer Note 16(2)



**BHARAT COKING COAL LIMITED****(A Miniratna Company)****NOTES TO THE FINANCIAL STATEMENTS****NOTE - 4.3 : TRADE RECEIVABLES****(₹ in Crore)**

	As at	
	31.03.2024	31.03.2023
Secured, considered good	6.67	6.67
Unsecured, considered good	1,326.58	1,244.48
Have significant increase in credit risk	-	-
Credit impaired	417.47	362.40
	1750.72	1613.55
Less : Allowance for expected credit loss ^{4.3.1}	417.47	362.40
Total	1333.25	1251.15

Note:

4.3.1 The details of movement in Allowance for expected credit loss:

	31.03.2024	31.03.2023
Balance at the beginning of the year	362.40	378.57
Recognised during the year	55.07	16.16
Write back during the year	-	32.33
Balance at the end of the year	417.47	362.40

4.3.2 For dues from directors - Refer Note 16(2)**4.3.3 Trade receivables above is net of Coal quality variance of ₹ 122.01 Crore (₹ 95.40 Crore)****4.3.4 Trade Receivables- Secured considered good are secured against Bank Guarantee of ₹ 6.67 Crore (P/Y ₹ 6.67 Crore).**

4.3.5 The company has used the practical expedient by computing the expected credit loss allowance based on a provision matrix in determining allowance for credit losses of trade receivables. The provision matrix takes into account historical credit loss experience and forward looking information. The expected credit loss allowance is based on ageing of receivables that are due and the rates used in provision matrix.

4.3.6 Trade Receivables: Unsecured considered good includes an amount of ₹ 161.58 Crore (P/Y ₹ 139.42 Crore) receivable from SAIL on account of Bazaar Fee with a corresponding outstanding Statutory Liability. SAIL has filed a petition in Hon'ble High Court of Jharkhand in respect of such demand of Market fee on several grounds.

Trade Receivables ageing schedule as at 31.03.2024**(₹ in Crore)**

Particulars	Unbilled Dues	Outstanding for following periods from transaction date					Total
		Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	373.51	637.69	6.72	196.84	6.78	107.81	1,329.35
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	3.90	3.90
(v) Disputed Trade Receivables– which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	57.59	20.26	59.07	43.31	237.24	417.47
Total	373.51	695.28	26.98	255.91	50.09	348.95	1,750.72
Allowance for expected credit loss	-	57.59	20.26	59.07	43.31	237.24	417.47
Expected credit losses (Loss allowance provision) - %		8.28%	75.09%	23.08%	86.46%	67.99%	23.85%

Trade Receivables ageing schedule as at 31.03.2023**(₹ in Crore)**

Particulars	Unbilled Dues	Outstanding for following periods from transaction date					Total
		Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	1,103.10	19.63	9.93	6.78	111.71	1,251.15
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables– which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	30.32	18.04	76.30	57.96	179.78	362.40
Total	-	1,133.42	37.67	86.23	64.74	291.49	1,613.55
Allowance for expected credit loss	-	30.32	18.04	76.3	57.96	179.78	362.40
Expected credit losses (Loss allowance provision) - %		2.68%	47.89%	88.48%	89.53%	61.68%	22.46%





BHARAT COKING COAL LIMITED
(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 4.4 : CASH AND CASH EQUIVALENTS

	(₹ in Crore)	
	As at	
	31.03.2024	31.03.2023
Balances with Banks		
- in Deposit Accounts	226.19	63.00
- in Current Accounts ^{4.4.4}	59.60	61.34
Bank Balances outside India	-	-
ICDs with Primary Dealers ^{4.4.1}	-	420.00
Cheques, Drafts and Stamps in hand	-	0.08
Cash on hand	-	-
Cash on hand outside India	-	-
Others ^{4.4.2, 4.4.5}	40.52	42.20
TOTAL	326.31	586.62

Note:

4.4.1 ICDs with Primary Dealers are Inter-Corporate Deposits accepted by the Primary Dealers with an original maturity between 7 to 15 days from the date of investment.

4.4.2 Others include e-procurement account, GeM account, Imprest balances.

4.4.3 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.

4.4.4 Includes ₹ 0.33 Crore (P/Y ₹ 0.50 Crore) lying in Axis bank against EMD Pool Account.

4.4.5 Includes ₹ 40.49 Crore (P/Y ₹ 41.68 Crore) lying in State Bank of India against GEM Pool Account.





BHARAT COKING COAL LIMITED
(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 4.5 : OTHER BANK BALANCES

	(₹ in Crore)	
	As at	
	31.03.2024	31.03.2023
Balances with Banks		
Deposit accounts	610.00	560.00
Deposit accounts for specific purpose ^{4.5.1}	8.32	7.58
Mine Closure Plan	-	-
CSR Fund for ongoing projects	-	-
Shifting and Rehabilitation Fund scheme	-	-
Escrow Account for Buyback of Shares	-	-
Unpaid dividend accounts	-	-
Dividend accounts	-	-
Total	618.32	567.58

Note:

4.5.1 Deposit for specific purposes are bank deposits held under lien/earmarked as per courts order and for other specific purposes.

4.5.2 Other Bank Balances comprise Deposits - for specific purposes and bank deposits which are expected to realise in cash within 12 months after the reporting date.

4.5.3 Deposit Account with maturity more than 3 months but within 12 months includes Fixed Deposit of ₹ 4.03 Crore pledged with Bank as margin money for Bank guarantee.

4.5.4 An amount of ₹ 1.50 Crores was realised from the explosive suppliers for the period from 01.03.2006 to 30.06.2006 on account of price differences. In the light of the decision given by the Hon'ble High Court, Kolkata, the amount was deposited as Fixed Deposit with different Banks at different rates of interest on each maturity. The last Matured value of ₹ 3.98 crores (Excl. accrued interest of ₹ 0.12 crores) was further re-deposited at UBI on 02.11.2023 @ 7.40% interest p.a. The difference between accrued interest on the said Fixed Deposit and interest @12% p.a. which might be payable in future in view of Hon'ble High Court order amounting to ₹ 4.10 Crores has been considered as contingent liability up to 31.03.2024.





BHARAT COKING COAL LIMITED
(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 4.6 : OTHER FINANCIAL ASSETS

(₹ in Crore)

	As at	
	31.03.2024	31.03.2023
Non Current		
Security Deposit	14.06	14.79
Less: Allowance for doubtful security deposits ^{4.6.1}	0.67	0.67
	13.39	14.12
Bank Deposits with more than 12 months maturity	0.01	0.01
Deposits with bank under - Mine Closure Plan ^{4.6.2}	866.73	687.19
Deposits with bank under - Shifting & Rehabilitation Fund scheme ^{4.6.3}	-	-
	866.74	687.20
Finance Lease receivables	-	-
Other Deposit and Receivables	6.49	4.54
Less : Allowance for doubtful deposits & receivables ^{4.6.1}	-	-
	6.49	4.54
TOTAL	886.62	705.86

Current

Security deposits	-	-
Less : Allowance for doubtful security deposits ^{4.6.1}	-	-
	-	-
Balance with IICM	(0.01)	(0.01)
Interest accrued	14.09	10.88
Finance lease receivables	-	-
Other Deposit and Receivables	64.56	53.06
Less : Allowance for doubtful deposits & receivables ^{4.6.1}	4.95	4.95
	59.61	48.11
TOTAL	73.69	58.98

Note:

4.6.1 The details of movement in Allowance for bad and doubtful deposit and receivables (Current and Non-Current)

	As at 31st March 2024	As at 31st March 2023
Balance at the beginning of the year	5.62	5.62
Recognised during the year	-	-
Write back during the year	-	-
Balance at the end of the year	5.62	5.62

4.6.2 Deposit with bank under Mine Closure Plan

Following the guidelines from Ministry of Coal, Government of India for preparation of Mine Closure Plan, an Escrow Account has been opened. Up to 50% of the total amount deposited 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 9.1 for Provision for Site Restoration/Mine Closure).

	As at 31st March 2024	As at 31st March 2023
Opening Balance in Escrow Account	687.19	592.81
Add: Amount deposited during Year	134.61	69.81
Add: Interest Credited during the year (Net of TDS)	44.93	24.57
Less: Amount Withdrawn during year	-	-
Balance in Escrow Account on Closing date	866.73	687.19

4.6.3 Deposit in Bank under Shifting and Rehabilitation Fund scheme

Following the direction of the Ministry of Coal the company has setup a fund for implementation of action plan for shifting and rehabilitation dealing with fire and stabilization of unstable areas of Bharat Coking Coal Limited. The fund is utilized based on implementation of approved projects in this respect.

The coal producing subsidiaries of CIL 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.



4.6.4 Lease

Finance Lease

(i) Amounts recognised in profit and loss account in respect of Lease Receivables:

Particulars	As at 31st March 2024	As at 31st March 2023
Lease Income		
Income relating to variable lease payments that do not depend on an index or a rate		
Total		

(ii) Undiscounted lease payments to be received on an annual basis for a minimum of each of the first five years and for the remaining years:

Particulars	As at 31st March 2024	As at 31st March 2023
Less than One Year		
Between one and two years		
Between two and three years		
Between three and four years		
Between four and five years		
More than five years		
Total		

Operating Lease

(iii) Amounts recognised in profit and loss account in respect of Lease Receivables:

Particulars	As at 31st March 2024	As at 31st March 2023
Lease Income		
Income relating to variable lease payments that do not depend on an index or a rate		
Total		

(iv) Undiscounted lease payments to be received on an annual basis for a minimum of each of the first five years and for the remaining years:

Particulars	As at 31st March 2024	As at 31st March 2023
Less than One Year		
Between one and two years		
Between two and three years		
Between three and four years		
Between four and five years		
More than five years		
Total		

(v) Changes in the carrying value of assets given on Operating Lease as at 31.03.2024:

Particular	Net Carrying Value at the beginning of the year	Addition during the year / period	Deletion during the year / period	Net Carrying Value at the closing of the year	Depreciation/ Amortisation for the year
Land					
Building					
Plant and Equipment					
Furniture and Fixtures					
Vehicles					
Office Equipment					
Telecommunication					
Railway Sidings					
Rail Corridor					
Intangible Assets					

(vi) Changes in the carrying value of assets given on Operating Lease as at 31.03.2023:

Particular	Net Carrying Value at the beginning of the year	Addition during the year / period	Deletion during the year / period	Net Carrying Value at the closing of the year	Depreciation/ Amortisation for the year
Land					
Building					
Plant and Equipment					
Furniture and Fixtures					
Vehicles					
Office Equipment					
Telecommunication					
Railway Sidings					
Rail Corridor					
Intangible Assets					

4.6.5 Other Deposit and receivables include advance of ₹ 0.00 Crore.

4.6.6 For dues from directors - Refer Note 16 - (2)





BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 5.1 : INVENTORIES

(₹ in Crore)

	As at	
	31.03.2024	31.03.2023
Coal (Finished Goods)	1,557.92	1,215.66
Coal at Development Projects ^{5.1.4}	-	13.65
Less: Provision for diminution in value ^{5.1.1}	293.50	294.85
	1,264.42	934.46
Stores, Spares & other inventories ^{5.1.2 and 5.1.3}	180.93	157.55
Less: Provision for slow-moving, non-moving, and obsolete inventories	63.77	62.95
	117.16	94.60
Total	1,381.58	1,029.06

Note:

5.1.1 The details of movement in provision for diminution in value

Balance at the beginning of the year	294.85	302.60
Recognised during the year	0.94	
Derecognised during the year	2.29	7.75
Balance at the end of the year	293.50	294.85

5.1.2 The inventory of stores and spares comprises items that fall into the categories of slow-moving, non-moving, and obsolete. Impairment allowances are recognized for these items as per the company's policy.

The details of movement in impairment allowance for slow-moving, non-moving and obsolete Stores, Spares, and other inventories :

Balance at the beginning of the year	62.95	65.31
Recognised during the year	1.29	2.10
Utilised during the year	0.47	4.46
Balance at the end of the year	63.77	62.95

5.1.3 Other inventories above includes Stock of Workshop Jobs, Stationery, medicine, press jobs etc.

5.1.4 Represents value of coal lying for testing at 5.0 MTPA NLW Madhuban Coal Washery.





BHARAT COKING COAL LIMITED
(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 6.1 : OTHER NON-CURRENT ASSETS

(₹ in Crore)

	As at	
	31.03.2024	31.03.2023
Capital Advances	646.14	367.62
Less : Allowance for doubtful advances ^{6.1.1}	4.40	4.40
	641.74	363.22
Advances other than capital advances		
Other Deposits & Advances	8.32	0.14
Less : Allowance for doubtful deposits ^{6.1.1}	-	-
	8.32	0.14
Progressive Mine Closure expenses incurred ^{6.1.2}	206.84	257.49
Advances to Related Parties ^{6.1.3}	-	-
TOTAL	856.90	620.85

Note:

6.1.1 The details of movement in Allowance for bad and doubtful deposit and receivables (Current and Non-Current)

Balance at the beginning of the year	4.40	4.40
Recognised during the year	-	-
Utilised during the year	-	-
Balance at the end of the year	4.40	4.40

6.1.2 The above represents concurrent expenditure recognised as per guidelines from Ministry of Coal, Government of India for preparation of Mine Closure Plan.

Progressive Mine Closure Expense incurred are due to be received from Escrow account maintained for the purposes. Out of the above ₹ 90.17 Crore has been audited by the CCO and for ₹ 320.66 Crore audit is yet to be done by the CCO.

6.1.3 For dues from directors - Refer Note 16(2)





BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE -6.2 : OTHER CURRENT ASSETS

	(₹ in Crore)	
	As at	
	31.03.2024	31.03.2023
Advances other than capital advances		
Advance payment of statutory dues	407.07	158.18
Less : Allowance for doubtful Stat. dues ^{6.2.1}	-	-
	407.07	158.18
Other Deposits and Advances ^{6.2.2 and 6.2.3}	1,041.41	1,192.25
Less : Allowance for other deposits and advances ^{6.2.1}	1.82	1.82
	1,039.59	1,190.43
Progressive Mine Closure expenses incurred ^{6.1.2}	203.99	145.61
Input Tax Credit receivable ^{6.2.4}	1,531.62	1,323.29
TOTAL	3,182.27	2,817.51

Note:

6.2.1 The details of movement in Allowance for bad and doubtful advances and deposits (Current and Non-Current)

Balance at the beginning of the year	1.82	1.10
Recognised during the year	-	0.72
Utilised during the year	-	-
Balance at the end of the year	1.82	1.82

6.2.2 Includes deposit under protest and refund yet to be received for Income tax ₹ 625.32 Crores, Sales tax ₹ 89.88 Crores, Service Tax & Excise cases ₹ 22.59 Crores and others ₹ 72.68 Crores.

6.2.3 Includes Excess CSR ₹ 0.00 Crores (P.Y. ₹ 0.00 Crores) (Refer Annexure to Note - 13.8 CSR Expenses)

6.2.4 The accumulated amount of ₹ 1531.62 Crores (P.Y. ₹ 1323.29 Crores) represents the input tax credit pertaining to GST paid on input materials/services that can be utilized against the GST on output. This accumulation has occurred as a result of the inverted tax structure.

6.2.5 For dues from directors - Refer Note 16(2)





BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 7.1 : EQUITY SHARE CAPITAL

(₹ in Crore)

	As at	
	31.03.2024	31.03.2023
Authorised		
5,10,00,000 (P/Y 5,10,00,000) Equity Shares of ₹ 1000/- each ^{7.1.3}	5,100.00	5,100.00
	5,100.00	5,100.00
Issued, Subscribed and Paid-up		
2,03,30,126 Equity Shares of ₹ 1000/- each fully paid up in cash	2,033.01	2,033.01
2,62,39,874 (P/Y 2,62,39,874) Equity Shares of ₹ 1000/- each allotted as fully paid up for consideration received other than cash ³	2,623.99	2,623.99
	4,657.00	4,657.00

Note:

7.1.1 Shares in the company held by each shareholder holding more than 5% Shares

Name of Shareholder/Promoter	No. of Shares held (Face value of ₹ 1000 each)	% of Total Shares	% Change during the year
Coal India Limited (Holding Company)	46570000	100%	0.00

7.1.2 Reconciliation of equity shares outstanding at the beginning and at the end of reporting period:-

(₹ In Crore)

Particular	Number of Share	Amount
Balance as on 01.04.2019	2,11,80,000	2118.00
Add: Shares issued due to conversion of Preference Shares into Equity Shares by the company during FY 2019-20	2,53,90,000	2539.00
Balance as on 31.03.2020	4,65,70,000	4657.00
Change during FY 2020-21	-	-
Balance as on 31.03.2021	4,65,70,000	4657.00
Change during FY 2021-22	-	-
Balance as on 31.03.2022	4,65,70,000	4657.00
Change during FY 2022-23	-	-
Balance as on 31.03.2023	4,65,70,000	4657.00
Change during FY 2023-24	-	-
Balance as on 31.03.2024	4,65,70,000	4657.00

7.1.3 There is no movement in the equity share capital held by Coal India Limited (100%) during the current period. For details, refer to Note No 16.6.q : Change in Capital Structure.

7.1.4 The Company has only one class of equity shares having a face value ₹ 1000/- per share. The holders of the equity shares are entitled to receive dividends as declared from time to time and are entitled to voting rights proportionate to their share holding at the meeting of shareholders. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after payment of all preferential amount, in proportionate to there shareholdings.





BHARAT COKING COAL LIMITED
(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 7.2 : OTHER EQUITY

	(₹ in Crore)	
	As at	
	31.03.2024	31.03.2023
Capital Redemption reserve	-	-
Capital Reserve	-	-
General Reserve	140.99	140.99
Retained Earnings	523.73	(994.09)
Other comprehensive income that will be reclassified to profit or loss	-	-
TOTAL	664.72	(853.10)

(a) Capital Redemption Reserve

	31.03.2024	31.03.2023
Balance at the beginning of the year	-	-
Addition during the year		
Adjustment during the year		
Balance at the end of the year	-	-

(i) As per Companies Act, 2013 Capital Redemption Reserve is created when company purchases its own share out of free reserve or securities premium, a sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve. The reserve is utilised in accordance with the provisions of the section 69 of the Companies Act, 2013.

(ii) In case of Holding Company:

Details of Capital Redemption Reserve

Particulars	Amount (₹ in Crore)	Year
Total	-	

(b) Capital Reserve

	31.03.2024	31.03.2023
Balance at the beginning of the year	-	-
Addition during the year		
Adjustment during the year		
Balance at the end of the year	-	-

(c) General Reserve

	31.03.2024	31.03.2023
Balance at the beginning of the year	140.99	140.99
Addition during the year		
Adjustment during the year		
Transfer to retained earnings		
Balance at the end of the year	140.99	140.99

The general reserve is a free reserve that is used from time to time to transfer profits from/to retained earnings for appropriation purposes.



(d) (i) Retained Earnings

	31.03.2024	31.03.2023
Balance at the beginning of the year ^{7.2.1(iii)}	(1,006.98)	(1,671.76)
Profit for the period	1,564.46	664.78
Interim Dividend	-	-
Final Dividend	-	-
Adjustment during the year	-	-
Transfer to General reserve	-	-
Balance at the end of the year	557.48	(1,006.98)

(d) (ii) Other Comprehensive Income items that will not be reclassified to profit or loss^{7.2.1}

Balance at the beginning of the year	12.89	147.54
Other Comprehensive Income during the period	(46.64)	(134.65)
Adjustment during the year	-	-
Balance at the end of the year	(33.75)	12.89
Total (d(i) + (ii))	523.73	(994.09)

Note:

7.2.1 (i) Includes net actuarial gains/(losses) on defined benefit plans (net of tax)

(ii) Retained Earnings are the accumulated profit and loss of the company earned till date, net of appropriations.

(iii) Refer Note 16 (7) for consequential impact of reclassification and restatement for stripping activity adjustment in note 9.1 as per Ind AS 8, 'Accounting Policies, Changes in Accounting Estimates and Errors' and Ind AS 1, 'Presentation of financial statements'.

(iv) The Board of Directors of BCCL has recommended Preference Dividend amounting to ₹ 44.4325 crores (viz 5% of the total outstanding Preference Dividend of ₹ 888.65 crores) which is subject to the approval of shareholders in the AGM (Annual General Meeting) of the Company to be held for the Financial Year 2023-24.

(e) Items of other comprehensive income

(Other Comprehensive Income items that will be reclassified to profit or loss)

	31.03.2024	31.03.2023
(i) Exchange differences on translating the financial statements of a foreign operation		
Balance at the beginning of the year	-	-
Total Comprehensive Income for the current year	-	-
Adjustment during the year	-	-
Balance at the end of the year	-	-
(ii) Share of other comprehensive income/(expense) of joint ventures accounted for using the equity method (net of tax)		
Balance at the beginning of the year	-	-
Total Comprehensive Income for the current year	-	-
Adjustment during the year	-	-
Balance at the end of the year	-	-
Total [(i)+(ii)]	-	-





BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8.1 : BORROWINGS

	(₹ in Crore)	
	As at	
	31.03.2024	31.03.2023
Non-Current		
Term Loans -From Banks		
- Secured	-	-
- Unsecured	-	-
-From Others		
- Secured	-	-
- Unsecured	-	-
Total	-	-
Current		
From Banks - Secured		
- Bank Overdrafts	-	-
- Other Loans from banks	-	-
- Unsecured	-	-
-From Others		
- Secured	-	-
- Unsecured	-	-
Current Maturities of Long Term Borrowings	-	-
Total	-	-

Note:

8.1.1 Working Capital sanctioned demand loan limit (unsecured) of ₹ 350.00 crore (P/Y ₹ 850.00 crore) from HDFC Bank. Out of this utilised ₹ 0.00 crore (P/Y ₹ 0.00 crore).

8.1.2 Short term loan sanctioned limit (unsecured) of ₹ 50.00 crore (P/Y ₹ 50.00 crore) from ICICI Bank. Out of this utilised ₹ 0.00 crore (P/Y ₹ 0.00 crore).

8.1.3 Working Capital sanctioned demand loan limit (unsecured) of ₹ 200.00 crore (P/Y ₹ 200.00 crore) from Axis Bank. Out of this utilised ₹ 0.00 crore (P/Y ₹ 0.00 crore).

8.1.4 Loan has not been guaranteed by directors or others.

8.1.5 There is no secured loan as on 31.03.2024

8.1.6 All WCDL limits are unsecured.





BHARAT COKING COAL LIMITED
(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8.2 : LEASE LIABILITIES

(₹ in Crore)

	As at	
	31.03.2024	31.03.2023
Non-Current		
Balance at the beginning of the year	153.78	156.35
Additions during the year	53.74	24.60
Finance cost accrued during the period	17.68	15.81
Payment of lease liabilities	(72.47)	(42.97)
Balance at the closing of the year	152.73	153.79
Current		
Balance at the beginning of the year	58.86	43.93
Additions during the year	18.39	14.92
Finance cost accrued during the period	0.25	-
Payment of lease liabilities	-	-
Balance at the closing of the year	77.50	58.85
	230.23	212.64

Note:

8.2.1 Maturity Analysis of Lease Liability on an undiscounted basis (Non-Current and Current):

Particulars	31.03.2024	31.03.2023
Up to 1 Year	77.50	58.86
1-5 Years	152.73	153.78
More than 5 Years	-	-

8.2.2 Changes in the carrying value of right-of-use assets as at 31.03.2024

	(₹ in Crore)				
Particulars	Net Carrying Value at the beginning of the year	Addition during the year / period	Deletion during the year / period	Net Carrying Value at the closing of the year	Depreciation/ Amortisation for the year
Land	24.36	0.92	-	24.01	1.28
Building	-	-	-	-	-
Plant and Equipment	-	-	-	-	-
Furniture and Fixtures	-	-	-	-	-
Vehicles	40.98	60.79	-	78.68	23.09
Office Equipment	-	-	-	-	-
Telecommunication	120.95	7.14	-	91.81	36.28
Railway Sidings	19.25	-	-	18.59	0.66
Rail Corridor	-	-	-	-	-
Intangible Assets	-	-	-	-	-



Changes in the carrying value of right-of-use assets as at 31.03.2023

(₹ in Crore)

Particulars	Net Carrying Value at the beginning of the year	Addition during the year / period	Deletion during the year / period	Net Carrying Value at the closing of the year	Depreciation/ Amortisation for the year
Land	25.03	0.05	-	24.36	0.72
Building	-	-	-	-	-
Plant and Equipment	-	-	-	-	-
Furniture and Fixtures	-	-	-	-	-
Vehicles	9.63	39.47	-	40.98	8.11
Office Equipment	-	-	-	-	-
Telecommunication	157.23	-	-	120.95	36.28
Railway Sidings	19.92	-	-	19.25	0.66
Rail Corridor	-	-	-	-	-
Intangible Assets	-	-	-	-	-

Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. Each lease generally imposes a restriction that, unless there is a contractual right for the Company to sublet the asset to another party, the right-of-use asset can only be used by the Company.

With the exception of short-term leases and leases of low-value underlying assets, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability. Payments made for short-term leases and leases of low value are expensed on a straight-line basis over the lease term.

The company's significant leasing arrangements include assets dedicated for use under long-term arrangements as given in the above table of Right of Use Assets.

8.2.3 Amounts recognised in profit or loss

Particulars	31.03.2024	31.03.2023
Depreciation and amortisation expense for right-of-use assets (included in Note 13.5)	61.31	45.77
Interest expense on lease liabilities (included under "unwinding of discounts" in Note 13.4)	17.93	15.81
Expense relating to short-term leases		
Gain or loss arising from sale and leaseback transaction		
	79.24	61.58

8.2.4 Total Cash outflow for Leases disclosed in the cash flow statement

Particulars	31.03.2024	31.03.2023
Payment of finance lease liabilities	72.47	42.97
Cash Outflow relating to short term leases	-	-
	72.47	42.97





BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 8.3 : TRADE PAYABLES

(₹ in Crore)

	As at	
	31.03.2024	31.03.2023
Current		
Total outstanding dues of micro, small and medium enterprises	8.71	13.57
Total outstanding dues of Creditors other than micro, small and medium enterprises	1,224.82	899.34
TOTAL	1,233.53	912.91

8.3.1 (a) Trade Payables ageing schedule as at 31.03.2024

Particulars	Outstanding for following periods from transaction date				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	8.71	-	-	-	8.71
(ii) Others	1,027.13	86.00	37.83	73.86	1,224.82
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
(v) Unbilled dues	-	-	-	-	-
Total	1,035.84	86.00	37.83	73.86	1,233.53

8.3.1 (b) Trade Payables ageing schedule as at 31.03.2023

Particulars	Outstanding for following periods from transaction date				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	13.57	-	-	-	13.57
(ii) Others	726.68	95.27	18.50	58.89	899.34
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
(v) Unbilled dues	-	-	-	-	-
Total	740.25	95.27	18.50	58.89	912.91





BHARAT COKING COAL LIMITED
(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS
NOTE - 8.4 : OTHER FINANCIAL LIABILITIES

	(₹ in Crore)	
	As at	
	31.03.2024	31.03.2023
Non Current		
Security Deposits	319.58	290.32
Others	4.59	6.19
TOTAL	324.17	296.51
Current		
Current Account with- CIL	361.38	395.46
Current Account with- IICM	-	-
	361.38	395.46
Unpaid dividends	-	-
Security Deposits	134.20	118.95
Earnest Money	87.59	76.64
Payable for Capital Expenditure	76.08	50.00
Liability for Employee Benefits	875.64	761.13
Others ^{8.4.1}	49.02	46.22
TOTAL	1,583.91	1,448.40

Note:

8.4.1 Others above includes unspent CSR expenses (Refer Annexure to Note - 13.8 CSR Expenses)

8.4.2 Refer note 16 (1) for classification.





BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 9.1 : PROVISIONS

(₹ in Crore)

As at

31.03.2024 31.03.2023

Non Current

Employee Benefits:

Gratuity	475.82	601.63
Leave Encashment	604.45	420.31
Post Retirement Medical Benefits	299.26	301.33
Other Employee Benefits	61.29	40.33
	<u>1,440.82</u>	<u>1,363.60</u>

Other Provisions:

Site Restoration/Mine Closure ^{9.1.3}	579.61	528.10
Stripping Activity Adjustment ^{9.1.2}	(2.92)	197.60
Others	-	-

TOTAL

2,017.51 2,089.30

Current

Employee Benefits:

Gratuity	375.69	331.65
Leave Encashment	84.86	63.61
Post Retirement Medical Benefits	-	32.51
Other Employee Benefits ^{9.1.4}	724.10	2,002.97
	<u>1,184.65</u>	<u>2,430.74</u>

Site Restoration/ Mine Closure

Other Provisions:

Others

TOTAL

1,184.65 2,430.74

Note:

9.1.1 The details of movement in Provisions (Current and Non-Current)

The position and movement of various provisions except those relating to Gratuity, Leave encashment and Post-Retirement Medical benefits which are covered under note 16.

	Balance at the beginning of the year	Charged during the year	Utilised during the year	Balance at the end of t he year
Other Employee Benefits	2,043.30	243.42	1,501.33	785.39
Others	-	-	-	-



9.1.2 The details of movement in Stripping Activity Adjustment (Current and Non-Current)

	31.03.2024	31.03.2023
(i) Ratio Variance reserves		
Balance at the beginning of the year	197.60	(475.07)
Reversed during the year	(200.52)	672.67
Balance at the end of the year	(2.92)	197.60

Refer Note 16 (7) for reclassification and restatement for stripping activity adjustment as per Ind AS 8, 'Accounting Policies, Changes in Accounting Estimates and Errors' and Ind AS 1, 'Presentation of financial statements'.

9.1.3 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, so that the amount of provision reflects the present value of the expenditures expected to be required to settle the obligation. The value of the provision is progressively increased over time as the effect of discounting unwinds; creating an expense recognised as financial expenses. In reference to above guidelines for preparation of mine closure plan, an escrow account has been opened. (Refer Note - 9)

Reconciliation of Reclamation of Land/ Site restoration /Mine Closure :

	As at 31st March 2024	As at 31st March 2023
Site restoration provision on opening date	528.10	483.35
Addition of further Site restoration Provision	13.42	4.87
Add: Unwinding of Provision charged during the period	38.09	39.88
Less: Withdrawal during the period	-	-
Mine Closure Provision	579.61	528.10

9.1.4 Pending calculation of arrear salary as per the National Coal Wages Agreement (NCWA-XI) for the Non-Executives, considering the total impact of the increase in all elements of salary and wages an estimated provision of ₹ 1656.05 Crores (includes ₹ 1446.91 Crores carried from earlier years) @ Rs. 19,100/- per employee (Non-Executive) per month has been recognized for the period from 01.07.2021 to 31.05.2023 (P.Y. ₹ 1446.91 Crores). However, salary from the month of June 2023 is being paid at revised rate as per the National Coal Wages Agreement (NCWA-XI).





BHARAT COKING COAL LIMITED
(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 10.1 : OTHER NON CURRENT LIABILITIES

	(₹ in Crore)	
	As at	
	31.03.2024	31.03.2023
Shifting & Rehabilitation Fund ^{4.6.3}	138.32	147.56
Deferred Income (Government Grant) ^{10.1.1, 10.1.2 & 10.1.3}	740.17	1.98
Others	4.14	0.28
Total	882.63	149.82

Note:

10.1.1 Capital Assistance of ₹ 1.37 crores received from MOC through CIL against Construction of Railway Siding at EJ Area. The Railway Siding has been capitalised during FY 2021-22. During the current period, proportionate amount of ₹ 0.11 crore (PY ₹ 0.07 crore) against Railway Sidings has been amortised through Other Income.

10.1.2 Capital Assistance of ₹ 4.71 crores received from MOC through CIL against Tele-monitoring & Man-riding system at WJ Area. Tele-monitoring system has been capitalised and accordingly till date out of the Capital Assistance pertaining to Tele-monitoring ₹ 3.83 crores has been amortised through Other Income on year-to-year basis. Man-riding system is still under Capital WIP and accordingly capital assistance pertaining to this is lying under Deferred Income. During the current period, proportionate amount of ₹ 0.69 crore (PY ₹ 0.69 crore) against Tele-monitoring system has been amortised through Other Income.

10.1.3 Deferred income includes capital assistance of ₹ 750.73 crores received from CIL against the expenditure incurred on account of Rehabilitation under Jharia Master Plan. The same has been amortized in line with the depreciation charged on the assets created under the Rehabilitation Plan. During the current period the amount amortized through other income is ₹ 11.74 crores (P.Y. ₹ 0.00 crores)





BHARAT COKING COAL LIMITED
(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS
NOTE - 10.2 : OTHER CURRENT LIABILITIES

	(₹ in Crore)	
	As at	
	31.03.2024	31.03.2023
Statutory Dues ^{10.2.1 & 10.2.2}	1,234.35	850.27
Advance for Coal Import	-	-
Advance from customers/others	703.92	1102.16
Cess Equalization Account ^{10.2.3}	9.72	14.86
Deferred Income (Government Grant)	-	-
Others liabilities ^{10.2.4}	1.38	1.34
TOTAL	1949.37	1968.63

Note:

10.2.1 Statutory Dues is net of receivable and payable.

10.2.2 Statutory Dues include Bazaar Fee amounting to ₹ 191.31 Crores as on 31.03.2024 (P/Y ₹ 171.74 Crores) which includes (i) total liability accrued except SAIL during the period from Apr 2023-Mar 2024 amounting to ₹ 29.73 Crores and (ii) un-realised amount of Bazaar Fee up to Mar 2024 from SAIL not yet paid ₹ 161.58 Crores.

10.2.3 The payment of Cess on the annual value of coal-bearing land is calculated using the average production of the two preceding years and the notified sale price as of 1st April. Conversely, the revenue collected from customers is based on the value of coal despatches. Consequently, a balance of ₹ 9.72 Crores (₹ 14.86 Crores) remains outstanding and disclosed as the Cess Equalisation Account.

10.2.4 Refer Footnote 10.1.1 & 10.1.2 of Note-10.1.





BHARAT COKING COAL LIMITED
(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 11.1 : TAX ASSETS/LIABILITIES

	(₹ in Crore)	
	As at	
	31.03.2024	31.03.2023
Income Tax Assets		
Balance at the beginning of the year	168.57	151.44
Recognised during the year	114.61	17.13
Reversal/refund during the year	-	-
Balance at the Closing of the year	283.18	168.57
Income Tax Liabilities		
Balance at the beginning of the year	-	-
Recognised during the year (Refer 14.1)	180.33	-
Reversal/Adjustment during the year	-	-
Balance at the Closing of the year	180.33	-
Net income tax asset/(liabilities) at the end	102.85	168.57
Disclosed as:		
Non Current		
Income Tax Assets (net)	-	-
Income Tax Liabilities (net)	-	-
Current		
Income Tax Assets (net)	102.85	168.57
Income Tax Liabilities (net)	-	-
	102.85	168.57



BHARAT COKING COAL LIMITED
(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 11.2 : DEFERRED TAX ASSETS/LIABILITIES

	(₹ in Crore)			
	Balance as on 01.04.2023 ^{11.2.1}	Recognised/(re versed) in profit and loss during the year	Recognised in other comprehensive income during the year	Balance as on 31.03.2024
(A) Deferred Tax Assets:				
Provision for Doubtful Advances, Claims and Debts	187.32	10.65	-	197.97
Employee Benefits	683.07	(279.58)	-	403.49
Others (Lease Liabilities and Site Restoration)	396.99	(144.32)	-	252.67
TOTAL OF (A)	1,267.38	(413.25)	-	854.13
(B) Deferred Tax Liability:				
Related to Property, Plant and Equipment and Intangible assets	110.38	10.75	-	121.13
Others	108.73	(108.50)	-	0.23
TOTAL OF (B)	219.11	(97.75)	-	121.36
Net Deferred Tax Asset/ (Deferred Tax Liability) (C= A-B)	1,048.27	(315.50)	-	732.77
D. Re measurement of Defined benefit Plan DTL/DTA	-	-	(15.69)	(15.69)
Net Deferred Tax Asset/ (Deferred Tax Liability) (E=C+D)	1,048.27	(315.50)	(15.69)	717.08

Disclosed as:

	As at	
	31.03.2024	31.03.2023
Deferred Tax Assets	717.08	1048.27
Deferred Tax Liability	-	-
	717.08	1,048.27

11.2.1 Refer Note 16(7) for reclassification and restatement for deferred tax impact on stripping activity adjustment in note 9.1 as per Ind AS 8, 'Accounting Policies, Changes in Accounting Estimates and Errors' and Ind AS 1, 'Presentation of financial statements'.





BHARAT COKING COAL LIMITED
(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS
NOTE 12.1 : REVENUE FROM OPERATIONS

	(₹ in Crore)			
	For the Year Ended 31.03.2024		For the Year Ended 31.03.2023	
Sales	17,600.81		16,337.56	
Less : Statutory Levies	4,384.64		4,004.22	
Sales- Net (A) ^{12.1.1 and 12.1.2}	13,216.17		12,333.34	
Other Operating Revenue				
Subsidy for Sand Stowing & Protective Works	0.73		-	
Loading and additional transportation charges	1,044.67		774.24	
Less : Statutory Levies	383.56	661.11	41.05	733.19
Evacuation facilitating Charges	247.06		225.26	
Less: Statutory Levies	11.76	235.30	10.86	214.40
Other Operating Revenue (Net) (B)	897.14		947.59	
Revenue from Operations (A+B)	14,113.31		13,280.93	

Note:

12.1.1 Sales include Performance Incentive (PI) recognised during the period ₹ 373.51 Crores (Previous Year ₹577.49 Crores)

12.1.2 Sale above has been increased/(decreased) by estimated Coal Quality Variance (Net of reversal) of ₹ (26.61) Crore (Previous Year ₹91.67 Crore).





BHARAT COKING COAL LIMITED
(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS
NOTE 12.2 : OTHER INCOME

	(₹ in Crore)	
	For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
Interest Income ^{12.2.1}	168.20	59.08
Dividend Income from Mutual funds	-	-
Others non-operating income (net of expenses directly attributable to such income)		
Profit on Sale of Assets	2.07	2.31
Gain on Foreign Exchange Transactions	-	-
Gain on Sale of Mutual Fund	12.56	7.61
Lease Rent	1.67	0.03
Provision Written Back ^{12.2.2}	2.76	44.17
Liability Written Back	57.57	205.93
Fair value changes (net)	0.23	0.11
Miscellaneous Income ^{12.2.3}	148.71	107.23
TOTAL	393.77	426.47

Note:

12.2.1 Includes interest on income tax refund ₹ 51.21 crores (P.Y. ₹ 0.00 crores)

12.2.2 Details of provision written back

For loans to body corporate and employees (4.2.1)	-	-
For trade receivables (4.3.1)	-	31.96
For financial deposits and receivables (4.6.1)	-	-
For coal and store inventories (5.1.1 and 5.1.2)	2.76	12.21
For other non current deposits and advances (6.1.1)	-	-
For other current deposits and advances (6.2.1)	-	-
Total provision written back during the period/year	2.76	44.17

12.2.3 Includes amortisation of Deferred Income (Capital grant) of ₹ 12.54 crores (C/P ₹ 0.78 crores).



BHARAT COKING COAL LIMITED
(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS
NOTE 13.1 : COST OF MATERIALS CONSUMED

	(₹ in Crore)	
	For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
Explosives	362.31	531.99
Timber	0.19	0.54
Oil and Lubricants	297.72	372.85
HEMM Spares	47.46	46.59
Other consumable stores & spares	34.54	37.85
Total	742.22	989.82





BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE:13.2 CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE

(₹ in Crore)

	For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
Change in Inventory of coal		
Stock at the beginning of the year	1,215.58	1,201.94
Opening Stock brought to Revenue	10.21	-
Stock at the closing of the year	1,557.92	1,215.66
	(332.13)	(13.72)
Change in Inventory of workshop and press jobs		
Stock at the beginning of the year	3.79	3.13
Stock at the closing of the year	3.84	3.79
	(0.05)	(0.66)
Total	(332.18)	(14.38)





BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 13.3 : EMPLOYEE BENEFITS EXPENSES

	(₹ in Crore)	
	For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
Salaries and Wages ^{13.3.1 & 13.3.2}	5,371.55	5,670.31
Contribution to Provident Fund and Other Funds	1524.88	1404.23
Staff welfare Expenses	254.26	283.58
TOTAL	7,150.69	7,358.12

Note:

13.3.1 Including allowances, bonus, incentives, performance related pay, overtime pay, sitting fees to independent directors etc.

13.3.2 National Coal Wages Agreement (NCWA-XI) for the Non-Executives has been implemented since June 2023, and salary is being paid at a revised rate. Arrear salary has also been paid during the current period. Provision recognized during the year ended 31.03.2024 was ₹ 209.14 crores and for the year ended 31.03.2023 was ₹ 1446.91 crores. Refer note 9.1.4.





BHARAT COKING COAL LIMITED
(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 13.4 : FINANCE COSTS

	(₹ in Crore)	
	For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
Interest Expenses		
Unwinding of discounts	60.46	55.69
Fair value changes (net)	-	-
Other Borrowing Costs ^{13.4.1}	1.37	-
Total	61.83	55.69

Note:

13.4.1 It includes accrued interest on borrowings ₹ 0.00 crores (Corresponding period of Previous year ₹ 0.00 crores, Previous Year ₹ 0.00 crores)



BHARAT COKING COAL LIMITED
(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 13.5: DEPRECIATION/ AMORTIZATION/ IMPAIRMENT

	(₹ in Crore)	
	For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
Depreciation/Amortization/Impairment		
Property, Plant And Equipment (Note 3.1)	330.95	298.62
Capital Work In Progress (Note 3.2)	6.41	3.91
Exploration And Evaluation Assets (Note 3.3)	-	-
Intangible Assets (Note 3.4)	3.03	2.90
Intangible Assets Under Development (Note 3.5)	-	-
	340.39	305.43
Less:		
Transferred to expenditure during development of coal mines	-	-
TOTAL	340.39	305.43





BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 13.6 : STRIPPING ACTIVITY ADJUSTMENT

	(₹ in Crore)	
	For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
Advance Stripping Adjustment	-	-
Ratio Variance reserve	(200.52)	672.67
Improved Access to coal	(185.17)	-
Total	(385.69)	672.67

Note:

13.6.1 Ratio variance reserve: Carrying amount of the ratio variance reserve is being reversed systematically whenever the situation of reversal of provision/asset arises as per material accounting policy of the company.

13.6.2 Improved access to coal: When the actual volume of overburden removed is greater than the expected volume of overburden removal, the stripping cost for excess overburden removed over the expected overburden removal is capitalised to the stripping activity asset.

13.6.3. Refer Note 16 (7) for reclassification and restatement for stripping activity adjustment as per Ind AS 8, 'Accounting Policies, Changes in Accounting Estimates and Errors' and Ind AS 1, 'Presentation of financial statements'. Also Refer note 9.1



BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 13.7 : CONTRACTUAL EXPENSES

	(₹ in Crore)	
	For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
Transportation Charges	342.01	336.11
Wagon Loading	30.58	31.48
Hiring of Plant and Equipment	2,480.47	1,751.16
Other Contractual Work	315.58	272.60
Total	3,168.64	2,391.35





BHARAT COKING COAL LIMITED
(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS
NOTE 13.8 : OTHER EXPENSES

	(₹ in Crore)	
	For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
Power expenses	256.77	239.88
Repairs and Maintenance		
-Building	43.81	44.57
-Plant and Equipment	61.76	67.62
-Others	4.36	4.92
Travelling expenses	10.65	14.02
Training Expenses	9.64	8.04
Telephone & Internet	6.62	10.25
Advertisement & Publicity	3.48	3.12
Freight Charges	42.10	33.82
Demurrage	12.37	21.94
Under Loading Charges	50.10	55.58
Coal Sampling Charges	9.73	6.37
Security Expenses	369.36	359.54
Legal Expenses	5.39	5.60
Consultancy Charges	1.34	2.43
Service Charges of CIL	41.10	36.18
Service Charges (CMPDI)	50.84	56.23
Loss on Sale/Discard/Surveyed of Assets	0.69	1.73
Auditor's Remuneration & Expenses		
For Audit Fees	0.25	0.25
For Taxation Matters	0.02	0.02
For Other Services	0.19	0.19
For Reimbursement of Exps.	0.15	0.21
Internal & Other Audit Expenses	3.18	3.38
Rehabilitation Charges	23.56	21.34
Lease Rent, Surface / Dead Rent & Hiring Charges	16.13	40.12
Rates & Taxes	476.92	265.50
Insurance	1.67	1.71
Loss on Exchange rate variance	-	-
Other Rescue/Safety Expenses	2.78	2.96
Siding Maintenance Charges	8.69	12.13
Research , Development and Survey expenses	-	-
Environmental & Tree Plantation Expenses	13.90	3.52
Expenses on Buyback of shares	-	-
Corporate Social Responsibility expenses ^{13.8.2}	10.09	13.36
Donations, Rewards & Grant	0.01	0.08
Provisions	57.30	18.26
Write off	-	-
Less: Write back of provisions recognized earlier on write off	-	-
Write off (Net of Write back of provisions recognized earlier)	-	-
Miscellaneous expenses	74.56	63.64
TOTAL	1,669.51	1,418.51



Note:

13.8.1 Details of provisions

	(₹ in Crore)	
	For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
For loans to body corporate and employees (4.2.1)	-	-
For trade receivables (4.3.1)	55.07	16.16
For financial deposits and receivables (4.6.1)	-	-
For coal and store inventories (5.1.1 and 5.1.2)	2.23	2.10
For other non current deposits and advances (6.1.1)	-	-
For other current deposits and advances (6.2.1)	-	-
Total provision made during the period/year	57.30	18.26

13.8.2 Details of CSR Expenses

A. Activity wise break-up of CSR Expenses (incl. excess spent):

	(₹ in Crore)	
	For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
Eradicating hunger, poverty and malnutrition	6.25	9.30
Promoting education, including special education and employment enhancing vocational skills	3.74	3.88
Gender equality and measures for reducing inequalities faced by socially and economically backward groups	0.05	-
Environmental Sustainability	-	-
Protection of National heritage, art and culture	0.05	-
Benefit of Armed forces veterans, war widows and their dependents	-	-
Training to promote rural sports, nationally recognised sports, Paralympic sports and Olympic sports	-	-
Contribution to fund set up by the Central Government for socio economic development	-	-
Contribution to incubators or research and development projects	-	-
Contributions to Universities and Research Institutes	-	-
Rural development projects	-	0.18
Slum area development	-	-
Disaster Management, including relief, rehabilitation and reconstruction activities	-	-
Total	10.09	13.36

B. CSR required to be spent and CSR Expenditure Break-up:

a) Amount Required to be spent during the year (2% of Average net profits of the company made during the three immediately preceding financial years under Section 135 of the Companies Act, 2013)		
b) Amount approved by the Board to be spent during the year	10.09	11.42
c) Amount spent during the year on:		
(i) Construction/Acquisition of any Asset		-
(ii) on purposes other than (i) above	10.09	11.42
Total	10.09	11.42



C. Reconciliation of CSR Expenses recognised and CSR Expenses spent For the Year Ended 31.03.2024 For the Year Ended 31.03.2023

CSR Expenses Spent	7.77	10.44
Less: Excess carried forward/(Utilised) during the year		
Add: Unspent CSR expense on ongoing projects	2.32	2.92
Add: Unspent CSR expense on other than ongoing		
Amount recognised in P&L	10.09	13.36

D. Unspent amount Other than ongoing Project [Section 135(5)] For the Year Ended 31.03.2024 For the Year Ended 31.03.2023

Opening Balance	-	-
Deposited in Specified Fund of Schedule VII within 6 months	-	-
Amount required to be spent during the year	-	-
Amount spent during the year	-	-
Closing Balance	-	-

E. Excess amount spent [Section 135(5)]

Year-wise details	Opening Balance	Amount required to be spent during the year	Amount spent during the year	Closing Balance
2021-22	-	-	-	-
2022-23	-	-	-	-
2023-24	-	-	-	-

Refer footnote to Other Deposits and Advances under Note -6.2 : Other Current Assets

F. Unspent Ongoing Project [Section 135(6)]		2023-24	2022-23
Opening Balance	With Company	-	-
	In separate CSR Account	2.92	1.94
Amount required to be spent during the year		10.09	11.42
Amount spent during the year	From Company's Bank Account	7.77	8.50
	From Separate CSR Account	1.72	1.94
Closing Balance	With Company	-	-
	In separate CSR Account	3.52	2.92

G. Provision for Liability of CSR Expenses	For the Year Ended 31.03.2024
Opening Balance	10.00
Addition during the period	
Adjustment during the year	6.48
Closing Balance	3.52



**BHARAT COKING COAL LIMITED**

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS**NOTE 14.1: TAX EXPENSE**

	(₹ in Crore)	
	For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
Current Year	180.33	1.31
Earlier Year	-	-
Total Current Tax	180.33	1.31
Deferred Tax	346.88	(135.90)
MAT Credit Entitlement	-	-
TOTAL	527.21	(134.59)

14.1.1 Reconciliation of Tax Expenses:

Profit/(Loss) before tax	2,091.67	530.19
At income tax rate of 25.168%	526.43	133.44
Less: Tax on exempted Income	-	-
Add: Tax on non-deductible expenses/(Additional expenses allowed for tax purpose)	0.78	(268.03)
Adjustment for Tax under MAT provisions	-	-
Adjustment for earlier year tax	-	-
Income Tax Expenses reported in statement of Profit and Loss	527.21	(134.59)
Effective income tax rate :	25.21%	-25.39%

14.1.2 During the year 2023-24, current year tax expense includes ₹ 154.64 Crore, due to change in accounting of stripping activity adjustment in accordance with Ind AS 8 'Accounting Policies, Changes in Accounting Estimates and Errors'. Refer Note 16 (7).

14.1.3 Refer Note 16 (7) for consequential impact of reclassification and restatement for stripping activity adjustment as per Ind AS 8, 'Accounting Policies, Changes in Accounting Estimates and Errors' and Ind AS 1 'Presentation of financial statements'. For the year ended 31.03.2023 previously reported deferred tax, ₹ 1055.81 crore has been restated by ₹ 7.54 crore.

14.1.4 Refer Note 11.2 for component of deferred tax assets / (liabilities).

**BHARAT COKING COAL LIMITED**

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS**NOTE 15.1 : OTHER COMPREHENSIVE INCOME**

	(₹ in Crore)	
	For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
(i) Items that will not be reclassified to profit or loss		
Re measurement of defined benefit plans ^{15.1.1}	(62.33)	(179.94)
	(62.33)	(179.94)
(ii) Income tax relating to items that will not be reclassified to profit or loss		
Re measurement of defined benefit plans	(15.69)	(45.29)
	(15.69)	(45.29)
(iii) Items that will be reclassified to profit or loss		
Share of OCI in Joint ventures	-	-
	-	-
(iv) Income tax relating to items that will be reclassified to profit or loss		
Share of OCI in Joint ventures	-	-
	-	-
Total (i+ii+iii+iv)	(46.64)	(134.65)

Note:

15.1.1 Represents figure in respect of Gratuity ₹ (73.68) crore (PY ₹ (169.07) crores), for post retirement medical benefits ₹ 11.35 crores (PY ₹ (10.87) crores).





BHARAT COKING COAL LIMITED, DHANBAD

(A Mini Ratna Company)

ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2024

(NOTE 16)

1. a) Contingent Liabilities and Contingent Assets -

- I) Claims against the Company not acknowledged as debts (to the extent not provided for)**

[₹ in Crore]

Sl No.	Particulars	Central Government	State Government and local authorities	Central Public Sector Enterprises	Others	Total
1.	Opening as on 01.04.2023	1621.93	1275.68	0.00	1880.88	4778.49
2.	Additions during the year	71.83	276.42	0.00	223.84	572.09
3.	Claims settled during the year					
	a. From Opening Balance	486.09	391.29	0.00	21.31	898.69
	b. Out of addition during the year					
4.	Closing as on 31.03.2024	1207.67	1160.81	0.00	2083.41	4451.89

[₹ in Crore]

Sl No.	Particulars	Central Government	State Government and local authorities	Central Public Sector Enterprises	Others	Total
1.	Opening as on 01.04.2022	2161.51	1103.59	0.00	620.17	3885.27
2.	Additions during the year	2.15	240.29	0.00	1262.58	1505.02



3.	Claims settled during the year					
	a. From Opening Balance	541.73	68.20	0.00	1.87	611.80
	b. Out of addition during the year	0.00	0.00	0.00	0.00	0.00
4.	Closing as on 31.03.2023	1621.93	1275.68	0.00	1880.88	4778.49

[₹ in Crore]

Particulars		Contingent Liability	
		As at 31.03.2024	As at 31.03.2023
Central Government	Income Tax	659.75	889.38
	Sales Tax: CST	276.09	461.79
	Central Excise	265.19	265.81
	Service Tax	6.64	4.95
	Sub-Total	1207.67	1621.93
State Government and local authority	Sales Tax: VAT	245.70	447.41
	GST	110.30	188.01
	Royalty	511.21	344.44
	Holding Tax	252.23	252.23
	Electricity Duty	31.42	30.13
	Others Statutory Dues (RE/PE Cess)	9.94	13.46
	Sub-Total	1160.81	1275.68
Central Public Sector Enterprises		0.00	0.00
	Sub- Total	0.00	0.00
Others	Suits against the Company under litigation	909.31	689.92
	Arbitration proceedings	1114.08	1129.78
	Misc (Land)	60.02	61.18
	Sub-Total	2083.41	1880.88
	Grand Total	4451.89	4778.49



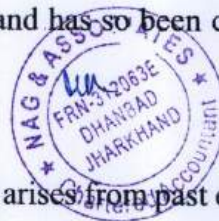
No interest is expected in the settlement of cases under contingent liabilities, except where management has an adverse view. The company's pending litigation comprises of claims against the

company and proceedings pending tax/statutory/Government authorities. The company has reviewed all its pending litigations and proceedings and has made adequate provisions, and disclosed the contingent liabilities, where applicable, in its Financial Statements. The company does not expect the outcome of these proceedings to have a material impact on its financial position. Future cash outflows in respect of above are dependent upon the outcome of judgements/decisions.

Other Disclosures on Contingent Liabilities:

- (i) **Penalty pursuant to Supreme Court Judgment in WP (Civil) 114 of 2014- Common Cause Case:** Demand notices amounting to ₹ 17344.46 Crore have been issued in respect of 47 Projects/Mines/Collieries of the Area 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. An order dated 03.11.2022 issued by JS& RA under section 30 of the MMDR Act, 1957 set-aside demand notices amounting to ₹ 17344.46 Crore in respect of 47 Projects/Mines/Collieries of the Area.
- (ii) **Disputed Receivable / Payable a/c DLF -** 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 in two forums, (i) before Hon'ble Supreme Court vide C.A. No. 4166/2012- Challenging the order of APTEL of JSERC regarding tariff fixation, (ii) before Hon'ble High Court, Ranchi vide C.A. No. 7/2019 – challenging the order of Dhanbad Civil Court of Arbitral award dated 01.10.2008 of initial amount of ₹ 84.0071 crores (plus interest till payment). The net interest @ 18% p.a. simple up to 31st March, 2024 comes to ₹ 38.88 crore (up to 31st March, 2023 ₹ 37.17 crore) payable to DLF and has so been considered as Contingent Liability.

- II) Contingent Assets:** A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. During the normal course of business, several unresolved claims are currently outstanding. The inflow of



economic benefits, in respect of such claims cannot be measured due to uncertainties that surround the related events and circumstances.

III) Bank Guarantee issued by the Company:

[₹ in Crore]

Description	Amount	
	As at 31.03.2024	As at 31.03.2023
Against floating charge on current assets	294.23	262.14

IV) Letter of Credit issued by the Company

[₹ in Crore]

Description	Amount	
	As at 31.03.2024	As at 31.03.2023
Outstanding as at balance sheet date	392.79	5.87

b) Commitments

1. Capital Commitments

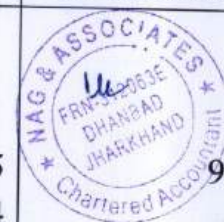
[₹ in Crore]

Description	Amount	
	As at 31.03.2024	As at 31.03.2023
Estimated amount of contract remaining to be executed on capital account not provided for:		
a) Land	0.00	0.00
b) Building	95.38	84.28
c) Plant & Machinery	10.38	20.78
d) Others	469.88	443.66
TOTAL	575.64	548.72

2. Revenue/ Other Commitments

[₹ in Crore]

Description	Amount	
	As at 31.03.2024	As at 31.03.2023
Estimated amount of contract remaining to be executed on Revenue/Other account not provided for:		
a) HEMM Hiring	9847.65	9978.23
b) Coal Transportation	604.94	456.99
c) Others	1235.56	98.58
TOTAL	11688.15	10533.80



2. Related Party Information

a) Group Information:

- i. Eastern Coalfields Limited (ECL)
- ii. Central Coalfields Limited (CCL)
- iii. Northern Coalfields Limited (NCL)
- iv. Western Coalfields Limited (WCL)
- v. South Eastern Coalfields Limited (SECL)
- vi. Mahanadi Coalfields Limited (MCL)
- vii. CMPDI Limited (CMPDI)
- viii. CIL Solar Pvt. Ltd. (CSPL)
- ix. CIL Navikarniya Urja Limited (CNUL)

b) Post-Employment Benefit Fund and Others:

- i. Coal India Employees Gratuity Fund
- ii. Coal Mines Provident Fund (CMPF)
- iii. Coal India Superannuation Benefit Fund Trust
- iv. Contributory Post-Retirement Medical Scheme for Non-Executives Modified
- v. CIL Executive Defined Contribution Pension Trust
- vi. Indian Institute of Coal Management (IICM)
- vii. Coal India Sports Promotion Association (CISPA)

c) Key Managerial Personnel:

Name	Designation	Date (if joined/ceased during the financial year)
Shri Samiran Dutta	Chairman cum Managing Director	
Sri Debashish Nanda	Government Nominee Director; Director (BD) CIL	
Sri Rakesh Kumar Sahay	Director (Finance)	Joined 14/04/2023
Shri Sanjay Kumar Singh	Director (Technical/P&P/OP)	Ceased from 30/06/2023
Shri Sanjay Kumar Singh	Director (Technical/OP)	Joined on 10/10/2023
Shri Sanjay Kumar Singh	Director (Technical/P&P)	Additional Charge Joined 10/10/2023 Ceased 11/01/2024
Sri Uday A Kaole	Director (Technical/OP)	Ceased from 19/12/2023
Sri Shankar Nagachari	Director (Technical/P&P)	Joined 12/01/2024
Sri Murlikrishna Ramaiah	Director (Personnel)	
Shri Anandji Prasad	Part time Director (Project Advisor, MoC, Govt. Nominee)	
Smt. Shashi Singh	Independent Director	
Shri Alok Kumar Agrawal	Independent Director	
Shri Satyabrata Panda	Independent Director	
Shri Ram Kumar Roy	Independent Director	
Shri B.K. Parui	Company Secretary	



d) Remuneration of Key Managerial Personnel:

[₹ in Crore]

Sl. No.	Particulars	Year ended 31.03.2024	Year ended 31.03.2023
(i)	Short Term Employee Benefits		
a.	Payment to Chairman cum Managing Directors, Whole Time Directors, Chief Financial Officer and Company Secretary	2.64	2.53
b.	Sitting Fees to Independent Directors	0.17	0.17
(ii)	Post-Employment Benefits	0.39	0.16
(iii)	Other Long-term Benefits	0.00	0.00
(iv)	Termination Benefits	0.00	0.00
(v)	Share Based Payment	0.00	0.00
	TOTAL	3.20	2.86

e) Balances Outstanding with Key Management Personnel as at 31.03.2024:

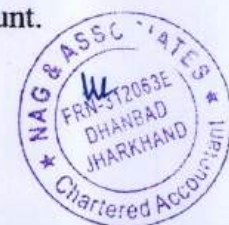
[₹ in Crore]

Sl. No.	Particulars	As at 31.03.2024	As at 31.03.2023
i)	Amount Payable	0.00	0.00
ii)	Amount Receivable	0.00	0.00

f) 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. Further there are no loans to related parties (Directors, Key Managerial Persons and others).

g) Related Party Transactions within Group

Coal India Limited has entered into transactions with its subsidiaries which include Apex charges, Rehabilitation charges, Lease rent, Interest on Funds parked by subsidiaries, IICM charges and other expenditure incurred by or on behalf of other subsidiaries through current account.



(i) Transactions with Related Parties

(₹ in Crore)

Name of the Related Party	Loan to Related Party	Loan from Related Party	Other Services					Current Account Balances (Payable) / Receivable	Outstanding Balances (Payables) / Receivables
			Apex Charges	Rehabilitation Charges	Interest on Funds parked by Subsidiaries	IICM Charges	Any Other		
CIL	0.00	0.00	41.10	23.56	0.00	0.00	0.00	(361.38)	0.00
IICM	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(0.75)
CMP DIL	0.00	0.00	0.00	0.00	0.00	0.00	80.29	0.00	(53.07)

(ii) Disclosure of CMPDIL

Sr. No	Description	Note No	Amount (₹ in Crore)
Statement of Profit & Loss			
1	Capital Expenses	3.1	0.00
2		3.2	29.45
3		3.3	0.00
4		3.4	0.00
5		3.5	0.00
6	CMPDIL Expense	13.8	50.84
7	Environment expense	13.8	0.00
8	Other heads (please specify)		0.00
Balance Sheet			
1	Payable for Capital expenditure	8.4	17.00
2	Trade Payable	8.3	36.07
3	Other heads (please specify)		0.00



3. Fair Value Measurement

a) Financial Instruments by Category

(₹ in Crore)

	31 st Mar, 2024		31 st March, 2023	
	FVTPL	Amortized cost	FVTPL	Amortized cost
Financial Assets				
Investments:				
Secured Bonds	0.00	0.00	0.00	0.00
Co-operative Shares	0.00	0.00	0.00	0.00
Mutual Fund/ ICD	266.52	0.00	499.72	0.00
Loans	0.00	0.00	0.00	0.00
Deposits & receivable	0.00	960.31	0.00	764.84
Trade receivables*	0.00	1333.25	0.00	1251.15
Cash & cash equivalents	0.00	326.31	0.00	166.62
Other Bank Balances	0.00	618.32	0.00	567.58
Financial Liabilities				
Borrowings & Lease Liabilities	0.00	230.24	0.00	212.64
Trade payables	0.00	1233.53	0.00	912.91
Security Deposit and Earnest money	0.00	541.37	0.00	485.91
Other Liabilities	0.00	1366.71	0.00	1259.00

* Allowance for Coal Quality Variance deducted from Trade Receivable.

b) Fair value hierarchy

Table below shows Judgments and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

(₹ in Crore)

Financial assets and liabilities measured at fair value	31 st Mar, 2024		31 st March, 2023	
	Level I	Level III	Level I	Level III
Financial Assets at FVTPL				
Investments:				
Mutual Fund/ ICD	266.52	0.00	499.72	0.00

(₹ in Crore)



Financial assets and liabilities measured at amortized cost for which fair values are disclosed	31 st Mar, 2024		31 st March, 2023	
	Level I	Level III	Level I	Level III
Financial Assets				
Investments:				
Secured Bonds	0.00	0.00	0.00	0.00
Co-operative Shares	0.00	0.00	0.00	0.00
Loans	0.00	0.00	0.00	0.00
Deposits & receivable	0.00	0.00	0.00	0.00
Trade receivables*	0.00	0.00	0.00	0.00
Cash & cash equivalents	0.00	0.00	0.00	0.00
Other Bank Balances	0.00	0.00	0.00	0.00
Financial Liabilities				
Borrowings & Lease Liabilities	0.00	0.00	0.00	0.00
Trade payables	0.00	0.00	0.00	0.00
Security Deposit and Earnest money	0.00	0.00	0.00	0.00
Other Liabilities	0.00	0.00	0.00	0.00

* Allowance for Coal Quality Variance deducted from Trade Receivable.

A brief of each level is given below:

Level I: Level I hierarchy includes financial instruments measured using quoted prices. This includes mutual funds that have quoted price and are valued using the closing NAV.

Level II: 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 II.

Level III: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, preference shares borrowings, security deposits and other liabilities taken included in level III.

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 amortized 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 do 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 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 amortized 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.

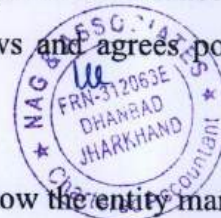
4. Financial Risk Management

a) Financial risk management objectives and policies

The Company's principal financial liabilities comprise loans and borrowings, 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 amortized cost	Ageing analysis/ Credit rating	Department of public enterprises (DPE guidelines), diversification of bank deposits, credit limits and other securities
Liquidity Risk	Borrowings and other liabilities	Periodic cash flows	Availability of committed credit lines and borrowing facilities
Market Risk-foreign exchange	Future commercial transactions, recognized financial assets and liabilities not denominated in INR	Cash flow forecast sensitivity analysis	Regular watch and review by senior management and audit committee.
Market Risk-interest rate	Cash and Cash equivalents, Bank deposits and mutual funds	Cash flow forecast sensitivity analysis	Department of public enterprises (DPE guidelines), Regular watch and review by senior management and audit committee.

b) 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 principals for overall risk management as well as policies covering investment of excess liquidity.

c) **Credit Risk:**

(i) **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.

(ii) **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. 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.

(iii) **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.

(iv) **Provision for Expected credit loss**

The Company provides for expected credit risk loss for doubtful/ credit impaired assets, by lifetime expected credit losses (Simplified approach). Refer Note-4.3: Trade Receivables.

(v) **Significant estimates and judgment– 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.

d) **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. have 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 sanctioned demand loan limit (unsecured) available to the company is ₹ 600.00 crore.



e) Market risk

i. Foreign currency risk

Foreign currency risk arises from future commercial transactions and recognized assets or liabilities denominated in a currency that is not the Company's functional currency (INR). The Company is exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk in respect of foreign operation is considered to be insignificant. The Company also imports and risk is managed by regular follow up. Company has a policy which is implemented when foreign currency risk becomes significant.

ii. 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.

f) Capital management

The company being a government entity manages its capital as per the guidelines of Department of Investment and Public Asset Management under Ministry of Finance.

Capital Structure of the company is as follows:

(₹ in Crore)		
Particulars	31.03.2024	31.03.2023
Equity Share capital	4657.00	4657.00
Long Term Debt	0.00	0.00

5. Employee Benefits: Recognition and Measurement (Ind AS-19)

Defined Benefit Plans:

i. Gratuity:

The Company provides for gratuity, a post-employment defined benefit plan ("the Gratuity Scheme") covering the eligible employees. Gratuity payment is made as per policy of the company subject to maximum of ₹ 0.20 Crores at the time of separation from the company considering the provisions of the Payment of Gratuity Act 1972 as amended. The liability or asset recognised in the balance sheet in respect of the Gratuity Scheme is the present value of the defined benefit obligation at the end of the reporting year less the fair value of plan assets. The defined benefit obligation is calculated at each reporting date by actuaries using the projected unit credit method. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions and recognised in the year in which they occur, directly in other comprehensive income (OCI).



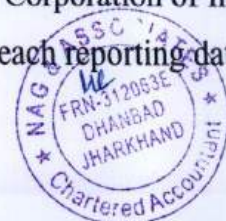
The Gratuity Scheme is funded through trust maintained with Life Insurance Corporation of India. LIC also provides an insurance coverage (Life Cover Sum Assured- "LCSA") in case of death of a member during service, to compensate the shortfall in gratuity amount from estimated payable at normal retirement date based on last drawn salary subject to ceiling of maximum of ₹ 0.20 Crores.

ii. Post-Retirement Medical Benefit – Executive (CPRMSE)

Company has post-retirement medical benefit scheme known as Contributory Post Retirement Medicare Scheme for Executive of CIL and its Subsidiaries (CPRMSE), to provide Medicare to the executives, their spouses and fully financially dependent Divyang child(ren) suffering from not less than 40% of any disability in Company hospital/empanelled hospitals or outpatient/Domiciliary only in India subject to ceiling limit, on account of retirement on attaining the age of superannuation or are separated by the Company on medical ground or retirement under Voluntary Retirement Scheme under common coal cadre or Voluntary Retirement Scheme formulated and made applicable from time to time. Membership is not extended to the executives who resigns from the services of the CIL and its subsidiaries. The maximum amount reimbursable during the entire life for the retired executives, spouse and dependent Divyang child (ren) taken together jointly or severally is ₹ 0.25 crores except for specified diseases with no upper limit. The Scheme is funded through trust for group, maintained with Life Insurance Corporation of India. The liability for the scheme is recognised based on actuarial valuation done at each reporting date.

iii. Post-Retirement Medical Benefit – Non- Executive (CPRMSE-NE)

As a part of social security scheme under wage agreement, Company is providing Contributory Post-Retirement Medicare Scheme for non-executives (CPRMSE-NE) to provide medical care to the non-executives and their spouses and Divyang Child(ren) in Company hospital/empanelled hospitals or outpatient/Domiciliary only in India subject to ceiling limit, on account of retirement on attaining the age of superannuation or are separated by the Company on medical ground or retirement under Voluntary Retirement Scheme formulated and made applicable from time to time or resigns from the company at the age of 57 Years or above or on death to the spouse and Divyang Child(ren). The maximum amount reimbursable during the entire life for the retired non-executives and spouse taken together jointly or severally is ₹ 0.08 crores except for specified diseases with no upper limit. The maximum amount reimbursable during the entire life of Divyang child would be ₹ 0.025 crores. The Scheme is funded through trust for group, maintained with Life Insurance Corporation of India. The liability for the scheme is recognised based on actuarial valuation done at each reporting date.



Defined Contribution Plans

i. Provident Fund and Pension

Company pays fixed contribution towards Provident Fund and Pension Fund at pre-determined rates based on a fixed percentage of the eligible employee's salary i.e. 12% and 7% of Basic salary and Dearness Allowance towards Provident Fund and Pension Fund respectively. These funds are governed by a separate statutory body under the control of Ministry of Coal, Government of India, named Coal Mines Provident Fund Organization (CMPFO). The contribution towards the fund for the period is recognized in the Statement of Profit & Loss.

ii. CIL Executive Defined Contribution Pension Scheme (NPS)

The company provides a post-employment contributory pension scheme to the executives of the Company known as "CIL Executive Defined Contribution Pension Scheme -2007" (NPS). The Scheme is funded through trust for group, maintained with Life Insurance Corporation of India. The obligation of the Company is to contribute to the trust to the extent of amount not exceeding 30% of basic pay and dearness allowance less employer's contribution towards provident fund, gratuity, post-retirement medical benefits -Executive i.e. CPRMSE or any other retirement benefits. The current employer contribution of 6.99% of basic and Dearness Allowance is being charged to statement of profit and loss.

Other Long Term Employee Benefits

i. Leave encashment

The company provides benefit of total Earned Leave (EL) of 30 days and Half Paid Leave (HPL) of 20 days to the executives of the company, accrued and credited proportionately on half yearly basis on the first day of January and July of every year. During the service, 75% EL credited balance is one time encashable in each calendar year subject to ceiling of maximum 60 days EL encashment. Accumulated HPL is not permitted for encashment during the period of service. On superannuation, EL and HPL together is considered for encashment subject to the overall limit of 300 days without commutation of HPL. In case of non-executives, Leave encashment is governed by the National Coal Wage Agreement (NCWA) and at present the workmen are entitled to get encashment of earned leave at the rate of 15 days per year and on discontinuation of service due to death, retirement, superannuation and VRS, the balance leave or 150 days whichever is less, is allowed for encashment. Therefore, the liabilities for earned leave are expected to be settled during the service as well as after the retirement of employee. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation.



The scheme is funded by qualifying insurance policies from Life Insurance Corporation of India. The liability under the scheme is borne by the Company as per actuarial valuation at each reporting date.

ii. Life Cover Scheme (LCS)

As a part of the social security scheme, the Group has a Life Cover Scheme known as “Life Cover Scheme of Coal India Limited” (LCS) which covers all the executive and non-executive cadre employees. In case of death in service, an amount of ₹ 1,56,250 is paid to the nominees under the scheme w.e.f 01.06.2023. The expected cost of the benefits is recognized when an event occurs that causes the benefit payable under the scheme.

iii. Settlement Allowances

As a part of wage agreement, a lump sum amount of ₹ 12,000/- is paid to all the non-executive cadre employees governed under NCWA on their superannuation on or after 31.10.2010 as settling-in allowance. The liability under the scheme is borne by the Company as per actuarial valuation at each reporting date.

iv. Group Personal Accident Insurance (GPAIS)

The Company has taken group insurance scheme from United India Insurance Company Limited to cover the executives of the CIL Group against personal accident known as “Coal India Executives Group Personal Accident Insurance Scheme” (GPAIS). GPAIS covers all types of accident on 24-hour basis worldwide. Premium for the scheme is borne by the CIL.

v. Leave Travel Concession (LTC)

As a part of wage agreement, Non-executive employees are entitled to travel assistance for visiting their home town and for “Bharat Bhraman” once in a block of 4 years. A lump sum amount of ₹10000/- and ₹15000/- is paid for visiting Home town and “Bharat Bhraman”, respectively. The liability for the scheme is recognised based on actuarial valuation at each reporting date.

vi. Workmen's Compensation Benefits in Mine Accident

As a part of social security scheme under wage agreement, the company provide the benefits admissible under The Employee's Compensation Act, 1923. An amount of ₹ 0.15 crores is paid to the next of kin of an employee in case of a fatal mine accident w.e.f 07.11.2019. In addition, w.e.f 01.06.2023 an ex-gratia amount of ₹ 90,000/- is paid in case of death or permanent total disablement. The expected cost of the benefits is recognised when an event occurs that causes the benefit payable under the scheme.

Funding status of defined benefit plans and other long term employee benefits plans are as under:



(i) Funded

- Gratuity
- Leave Encashment
- Post Retired Medical Benefits- Executive (CPRMSE)
- Post Retired Medical Benefits- Non-Executive (CPRMS-NE)

(ii) Unfunded

- Life Cover Scheme
- Settlement Allowance
- Group Personal Accident Insurance
- Leave Travel Concession
- Compensation to dependent on Mine Accident Benefits

The Actuarial Provisions ₹ 5032.70 crore as on 31st March, 2024 based on valuation made by the Actuary, details of which are mentioned below:

[₹ in crore]

Particulars	Opening Actuarial Liability as on 01.04.22	Incremental Liability during the previous year	Opening Actuarial Liability as on 01.04.23	Incremental Liability during the year/ period	Closing Actuarial Liability as on 31.03.24
Gratuity	3134.11	82.51	3216.62	74.53	3291.15
Leave	559.63	206.76	766.39	155.28	921.67
Settlement Allowance	25.84	(1.80)	24.04	(0.64)	23.40
LTC / LTC/ RRF	35.75	(0.94)	34.81	3.07	37.88
Post Retired Medical Benefits	704.48	1.40	705.88	52.72	758.60
TOTAL	4459.81	287.93	4747.74	284.96	5032.70

Disclosure as per Actuary's Certificate

The disclosures as per actuary's certificate for employee benefits for Gratuity (funded), Leave Encashment (funded) and Post-Retirement Medical Benefits (funded) are given below: -

i. Actuarial Valuation of Gratuity Liability as at 31.03.2024 Certificates as per Ind AS 19



Table 1: Disclosure of Defined Benefit Cost

(₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
A. Profit & Loss (P&L)		
Current Service Cost	43.34	95.73
Past service cost-plan amendments	125.64	0.00
Curtailment cost/(credit)	0.00	0.00
Settlement cost/(credit)	0.00	0.00
Service cost	168.98	95.73
Net interest on net defined benefit liability/(asset)	56.41	52.27
Immediate recognition of (gains)/losses-other long term employee benefit plans	0.00	0.00
Cost recognised in P&L	225.39	148.00
B. Other Comprehensive Income (OCI)		
Actuarial (gain)/loss due to DBO experience	10.05	268.02
Actuarial (gain)/loss due to DBO assumption changes	60.19	(-)102.00
Actuarial (gain)/loss arising during period	70.24	166.02
Return on plan assets (greater)/less than discount rate	3.44	3.05
Actuarial (gains)/ losses recognized in OCI	73.69	169.07
C. Defined Benefit Cost		
Service cost	168.98	95.73
Net interest on net defined benefit liability / (asset)	56.41	52.27
Actuarial (gains)/ losses recognized in OCI	73.69	169.07
Immediate recognition of (gains)/losses – other long term employee benefit plans	0.00	0.00
Defined Benefit Cost	299.07	317.07
D. Assumptions as at		
Discount Rate	7.00%	7.30%
Rate of salary increase	Executives: 9% Non-Executives: 6.25%	Executives: 9% Non-Executives: 6.25%



Table 2: Net Balance Sheet Position

(₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
A. Development of Net Balance Sheet Position		
Defined benefit obligation (DBO)	(-)3291.15	(-)3216.62
Fair value of plan assets (FVA)	2394.40	2268.93
Funded status [surplus/(deficit)]	(-)896.76	(-)947.69
Effect of Asset ceiling	0.00	0.00
Net defined benefit asset/ (liability)	(-)896.76	(-)947.69
B. Reconciliation of Net Balance Sheet Position		
Net defined benefit asset/ (liability) at end of prior period	(-)947.69	(-)906.71
Service cost	(-)168.98	(-)95.73
Net interest on net defined benefit liability/ (asset)	(-)56.41	(-)52.27
Amount recognised in OCI	(-)73.69	(-)169.07
Employer contributions	350.00	276.10
Benefit paid directly by the Company	0.00	0.00
Acquisitions credit/ (cost)	0.00	0.00
Divestitures	0.00	0.00
Cost of termination benefits	0.00	0.00
Net defined benefit asset/ (liability) at end of current period	(-)896.76	(-)947.69
C. Assumptions as at		
Discount Rate	7.00%	7.30%
Rate of salary increase	Executives: 9% Non-Executives: 6.25%	Executives: 9% Non-Executives: 6.25%

Table 3: Changes in Benefit Obligations and Assets

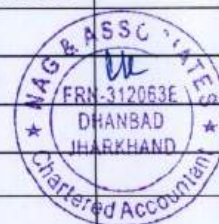
(₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
A. Change in Defined Benefit Obligation (DBO)		
DBO at end of prior period	3216.62	3134.11
Current service cost	43.34	95.73
Interest cost on the DBO	220.75	200.22
Curtailment (credit)/ cost	0.00	0.00
Settlement (credit)/ cost	0.00	0.00

Past service cost - plan amendments	125.64	0.00
Acquisitions (credit)/ cost	0.00	0.00
Actuarial (gain)/loss - experience	10.05	268.02
Actuarial (gain)/loss - demographic assumptions	0.00	0.00
Actuarial (gain)/loss - financial assumptions	60.19	(-)102.00
Benefits paid directly by the Company	0.00	0.00
Benefits paid	(-)385.43	(-)379.46
DBO at end of current period	3291.15	3216.62
B. Change in Fair Value of Assets		
Fair value of assets at end of prior period	2268.93	2227.40
Acquisition adjustment	0.00	0.00
Interest income on plan assets	164.34	147.94
Employer contributions	350.00	276.10
Return on plan assets greater/(lesser) than discount rate	(-)3.44	(-)3.05
Benefits paid	(-)385.43	(-)379.46
Fair Value of assets at the end of current period	2394.40	2268.93

Table 4: Additional Disclosure Information

Particulars	(₹ in Crore)
A. Expected benefit payments for the year ending	
March 31, 2025	388.62
March 31, 2026	372.68
March 31, 2027	380.29
March 31, 2028	375.19
March 31, 2029	344.70
March 31, 2030 to March 31, 2034	1446.41
Beyond 10 years	2464.47
B. Expected employer contributions for the period ending 31 March 2024	
	43.69
C. Weighted average duration of defined benefit obligation	
	7 years
D. Accrued Benefit Obligation at 31 March 2024	
	2810.88
E. Plan Asset Information as at 31 March 2024	
	%age
Government of India Securities (Central and State)	0.00%
High quality corporate bonds (including Public Sector Bonds)	0.00%



Equity shares of listed companies	0.00%
Property	0.00%
Cash (including Special Deposits)	0.00%
Schemes of insurance - conventional products	100.00%
Schemes of insurance - ULIP products	0.00%
Other	0.00%
Total	100.00%
F. Current and Non-Current Liability Breakup as at 31 March 2024	
Current Liability	375.69
Non-Current Liability	2915.47
Liability as at 31 March 2024	3291.15

Table 5: Sensitivity Analysis

Particulars	(₹ in Crore)
DBO on base assumptions as at 31 March 2024	3291.15
A. Discount Rate	
Discount Rate as at 31 March 2024	7.00%
Effect on DBO due to 0.5% increase in Discount Rate	(-)99.11
<i>Percentage Impact</i>	-3%
Effect on DBO due to 0.5% decrease in Discount Rate	105.43
<i>Percentage Impact</i>	3%
B. Salary Escalation Rate	
Salary Escalation Rate as at 31 March 2024	Executives: 9% Non-Executives: 6.25%
Effect on DBO due to 0.5% increase in Salary Escalation Rate	25.18
<i>Percentage Impact</i>	1%
Effect on DBO due to 0.5% decrease in Salary Escalation Rate	(-)26.76
<i>Percentage Impact</i>	-1%

ii. Group Gratuity Assurance Scheme

Company has adopted the Employees Group Gratuity Assurance Scheme with LIC of India for its employees and for which a MOU has already been entered into with LIC in the year 2012-13. To manage the aforesaid Scheme an Employees Group Gratuity Trust has been formed by entering into

a Trust Deed with the Trustees. Balance with LIC under the said Scheme as on 31 March, 2024 is as follows:

[₹ in Crore]

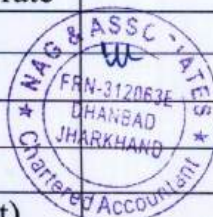
Particulars	As at 31.03.2024	As at 31.03.2023
Opening Balance at the beginning of the Year	2283.34	2227.40
Add: Investment during the Period/Year	350.00	276.10
Add: Interest earned during the Period/Year	171.12	161.31
Less: Net Premium charged by LIC for the Period/Year	10.23	16.41
Less: Gratuity Fund released by LIC during the Period/Year	354.58	365.06
Closing Balance at the end of the Period/Year	2439.65	2283.34

iii. Actuarial Valuation of Leave Encashment Benefit as at 31.03.2024 Certificates as per Ind AS 19

Table 1: Disclosure of Defined Benefit Cost

(₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
A. Profit & Loss (P&L)		
Current Service Cost	163.22	140.03
Past service cost-plan amendments	88.89	0.00
Curtailement cost/(credit)	0.00	0.00
Settlement cost/(credit)	0.00	0.00
Service cost	252.10	140.03
Net interest on net defined benefit liability/(asset)	24.30	20.36
Immediate recognition of (gains)/losses-other long term employee benefit plans	63.02	20.56
Cost recognised in P&L	339.42	180.95
B. Other Comprehensive Income (OCI)		
Actuarial (gain)/loss due to DBO experience	33.54	72.36
Actuarial (gain)/loss due to DBO assumption changes	22.06	(-)32.20
Actuarial (gain)/loss arising during period	55.59	40.16
Return on plan assets (greater)/less than discount rate	7.42	(-)19.60
Actuarial (gains)/ losses recognized in OCI	0.00	0.00
C. Defined Benefit Cost		
Service cost	252.10	140.03
Net interest on net defined benefit liability / (asset)	24.30	20.36
Actuarial (gains)/ losses recognized in OCI	0.00	0.00



Immediate recognition of (gains)/losses – other long term employee benefit plans	63.02	20.56
Defined Benefit Cost	339.42	180.95
D. Assumptions as at		
Discount Rate	7.00%	7.30%
Rate of salary increase	Executives: 9% Non-Executives: 6.25%	Executives: 9% Non-Executives: 6.25%

Table 2: Net Balance Sheet Position

(₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
1. Development of Net Balance Sheet Position		
Defined benefit obligation (DBO)	(-)921.67	(-)766.39
Fair value of plan assets (FVA)	249.44	433.57
Funded status [surplus/(deficit)]	(-)672.23	(-)332.82
Effect of Asset ceiling	0.00	0.00
Net defined benefit asset/ (liability)	(-)672.23	(-)332.82
B. Reconciliation of Net Balance Sheet Position		
Net defined benefit asset/ (liability) at end of prior period	(-)332.82	(-)446.87
Service cost	(-)252.11	(-)140.03
Net interest on net defined benefit liability/ (asset)	(-)24.30	(-)20.36
Actuarial (losses)/ gains	(-)63.02	(-)20.56
Employer contributions	0.00	295.00
Benefit paid directly by the Company	0.00	0.00
Acquisitions credit/ (cost)	0.00	0.00
Divestitures	0.00	0.00
Cost of termination benefits	0.00	0.00
Net defined benefit asset/ (liability) at end of current period	(-)672.23	(-)332.82
C. Assumptions as at		
Discount Rate	7.00%	7.30%
Rate of salary increase	Executives: 9% Non-Executives: 6.25%	Executives: 9% Non-Executives: 6.25%



Table 3: Changes in Benefit Obligations and Assets

(₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
A. Change in Defined Benefit Obligation (DBO)		
DBO at end of prior period	766.39	559.63
Current service cost	163.22	140.03
Interest cost on the DBO	48.61	37.68
Curtailment (credit)/ cost	0.00	0.00
Settlement (credit)/ cost	0.00	0.00
Past service cost - plan amendments	88.89	0.00
Acquisitions (credit)/ cost	0.00	0.00
Actuarial (gain)/loss - experience	33.54	72.36
Actuarial (gain)/loss - demographic assumptions	0.00	0.00
Actuarial (gain)/loss - financial assumptions	22.05	(-)32.20
Benefits paid directly by the Company	0.00	0.00
Benefits paid	(-)201.02	(-)11.10
DBO at end of current period	921.67	766.39
B. Change in Fair Value of Assets		
Fair value of assets at end of prior period	433.57	112.76
Acquisition adjustment	0.00	0.00
Interest income on plan assets	24.31	17.32
Employer contributions	0.00	295.00
Return on plan assets greater/(lesser) than discount rate	(-)7.42	19.60
Benefits paid	(-)201.02	(-)11.10
Fair Value of assets at the end of current period	249.44	433.58

Table 4: Additional Disclosure Information

Particulars	(₹ in Crore)
A. Expected benefit payments for the year ending	
March 31, 2025	87.78
March 31, 2026	90.67
March 31, 2027	90.57
March 31, 2028	87.96
March 31, 2029	91.37
March 31, 2030 to March 31, 2034	371.56
Beyond 10 years	1173.05



G. Expected employer contributions for the period ending 31 March 2024	180.61
H. Weighted average duration of defined benefit obligation	9 years
I. Accrued Benefit Obligation at 31 March 2024	581.05
J. Plan Asset Information as at 31 March 2024	%age
Government of India Securities (Central and State)	0.00%
High quality corporate bonds (including Public Sector Bonds)	0.00%
Equity shares of listed companies	0.00%
Property	0.00%
Cash (including Special Deposits)	0.00%
Schemes of insurance - conventional products	100.00%
Schemes of insurance - ULIP products	0.00%
Other	0.00%
Total	100.00%
K. Current and Non-Current Liability Breakup as at 31 March 2024	
Current Liability	84.86
Non-Current Liability	836.81
Liability as at 31 March 2024	921.67

Table 5: Sensitivity Analysis

Particulars	(₹ in Crore)
DBO on base assumptions as at 31st March 2024	921.67
A. Discount Rate	
Discount Rate as at 31st March 2024	7.00%
Effect on DBO due to 0.5% increase in Discount Rate	(-)36.20
Percentage Impact	-4%
Effect on DBO due to 0.5% decrease in Discount Rate	39.13
Percentage Impact	4%
B. Salary Escalation Rate	
Salary Escalation Rate as at 31st March 2024	Executives: 9% Non-Executives: 6.25%
Effect on DBO due to 0.5% increase in Salary Escalation Rate	38.95



Percentage Impact	4%
Effect on DBO due to 0.5% decrease in Salary Escalation Rate	(-)36.39
Percentage Impact	-4%

iv. Leave Encashment Funding

Coal India Board accorded its approval in the 322nd meeting held on 13th November 2015 for funding of Leave Encashment Liability with Life Insurance Corporation of India and IRDAI approved Life Insurance Companies in the ratio of 70:30. Selection of IRDAI approved Life Insurance Companies is under process at CIL level. In the meantime, all subsidiaries companies were advised by CIL to initiate the funding of Leave Encashment liability with LIC of India in New Group Leave Encashment Plan. Accordingly, the Company has started funding in the BCCL Employees' New Group Leave Encashment Plan adopting the Master Proposal of LIC namely 'New Group Leave Encashment Cash Accumulation Scheme (UIN512N282V01)'. Balance with LIC under the said Scheme is as follows:

[₹ in Crore]

Particulars	As at 31.03.2024	As at 31.03.2023
Opening Balance at the beginning of the Year	282.47	112.76
Add: Investment during the Period/Year	683.00	695.00
Add: Interest earned during the Period/Year	17.85	15.56
Less: Net Charges paid to LIC for the Period/Year	0.96	0.85
Less: Fund released by LIC during the Period/Year	750.00	540.00
Closing Balance at the end of the Period/Year	232.36	282.47

v. Actuarial Valuation of Post-Retirement Medical Benefit as at 31.03.2024 Certificates as per Ind AS 19

Table 1: Disclosure of Defined Benefit Cost

(₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
A. Profit & Loss (P&L)		
Current Service Cost	15.25	16.68
Past service cost-plan amendments	0.00	0.00
Curtailment cost/(credit)	0.00	0.00
Settlement cost/(credit)	0.00	0.00
Service cost	15.25	16.67
Net interest on net defined benefit liability/(asset)	25.18	27.34
Immediate recognition of (gains)/losses-other long term employee benefit plans	0.00	0.00

Cost recognised in P&L	40.43	44.02
B. Other Comprehensive Income (OCI)		
Actuarial (gain)/loss due to DBO experience	(-)32.75	58.22
Actuarial (gain)/loss due to DBO assumption changes	25.31	(-)42.68
Actuarial (gain)/loss arising during period	(-)7.44	15.54
Return on plan assets (greater)/less than discount rate	(-)3.91	(-)4.67
Actuarial (gains)/ losses recognized in OCI	(-)11.35	10.87
C. Defined Benefit Cost		
Service cost	15.25	16.68
Net interest on net defined benefit liability / (asset)	25.18	27.34
Actuarial (gains)/ losses recognized in OCI	(-)11.35	10.87
Immediate recognition of (gains)/losses – other long term employee benefit plans	0.00	0.00
Defined Benefit Cost	29.08	54.89
D. Assumptions as at		
Discount Rate	7.00%	7.30%
Medical Inflation Rate	0.00%	0.00%

Table 2: Net Balance Sheet Position

(₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
A. Development of Net Balance Sheet Position		
Defined benefit obligation (DBO)	(-)758.60	(-)705.88
Fair value of plan assets (FVA)	412.24	333.23
Funded status [surplus/(deficit)]	(-)346.36	(-)372.65
Effect of Asset ceiling	0.00	0.00
Net defined benefit asset/ (liability)	(-)346.36	(-)372.65
B. Reconciliation of Net Balance Sheet Position		
Net defined benefit asset/ (liability) at end of prior period	(-)372.65	(-)486.44
Service cost	(-)15.25	(-)16.68
Net interest on net defined benefit liability/ (asset)	(-)25.18	(-)27.34
Amount recognised in OCI	11.35	(-)10.87
Employer contributions	55.37	168.67
Benefit paid directly by the Company	0.00	0.00
Acquisitions credit/ (cost)	0.00	0.00
Divestitures	0.00	0.00
Cost of termination benefits	0.00	0.00



Net defined benefit asset/ (liability) at end of current period	(-346.36	(-372.66
C. Assumptions as at		
Discount Rate	7.00%	7.30%
Medical Inflation Rate	0.00%	0.00%

Table 3: Changes in Benefit Obligations and Assets

(₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
A. Change in Defined Benefit Obligation (DBO)		
DBO at end of prior period	705.88	704.49
Current service cost	15.25	16.68
Interest cost on the DBO	51.30	45.32
Curtailment (credit)/ cost	0.00	0.00
Settlement (credit)/ cost	0.00	0.00
Past service cost - plan amendments	0.00	0.00
Acquisitions (credit)/ cost	0.00	0.00
Actuarial (gain)/loss - experience	(-)32.75	58.22
Actuarial (gain)/loss - demographic assumptions	0.00	0.00
Actuarial (gain)/loss - financial assumptions	25.31	(-)42.68
Benefits paid directly by the Company	0.00	0.00
Benefits paid	(-)6.38	(-)76.14
DBO at end of current period	758.60	705.88
B. Change in Fair Value of Assets		
Fair value of assets at end of prior period	333.23	218.05
Acquisition adjustment	0.00	0.00
Interest income on plan assets	26.11	17.97
Employer contributions	55.37	168.67
Return on plan assets greater/(lesser) than discount rate	3.91	4.67
Benefits paid	(-)6.38	(-)76.14
Fair Value of assets at the end of current period	412.24	333.22



Table 4: Additional Disclosure Information

Particulars	(₹ in Crore)
A. Expected benefit payments for the year ending	
March 31, 2025	38.03
March 31, 2026	42.29
March 31, 2027	46.14
March 31, 2028	49.73
March 31, 2029	52.85
March 31, 2030 to March 31, 2034	296.56
Beyond 10 years	1532.87
B. Weighted average duration of defined benefit obligation	12 years
C. Accrued Benefit Obligation at 31st March 2024	758.60

Table 5: Sensitivity Analysis

Particulars	(₹ in Crore)
DBO on base assumptions as at 31st March 2024	758.60
A. Discount Rate	
Discount Rate as at 31st March 2024	7.00%
Effect on DBO due to 0.5% increase in Discount Rate	(-)41.41
Percentage Impact	(-)5%
Effect on DBO due to 0.5% decrease in Discount Rate	45.57
Percentage Impact	6%

vi. Post-Retirement Medical Benefit Funding

The status of fund as on 31.03.2024 is as follows:



Particulars	[₹ in Crore]	
	As at 31.03.2024	As at 31.03.2023
Opening Balance at the beginning of the Year	372.04	218.05
Add: Investment during the Period/Year	55.37	168.67
Add: Interest earned during the Period/Year	30.03	22.89
Less: Net Charges for the Period/Year	0.00	0.00

Less: Fund withdrawn during the Period/Year	0.00	37.57
Closing Balance at the end of the Period/Year	457.44	372.04

6. Other Matters:

a) Segment Reporting:

The company is primarily engaged in a single segment business of production and sale of Coal.

b) Earnings per Share (Ind AS-33)-Statement of Profit & Loss

(₹ in Crore /Shares in numbers)

Particulars	For the Year ended 31.03.24	For the Year ended 31.03.23 (Restated)
Net profit after tax attributable to Equity Share Holders	1564.46	664.78
Weighted Average no. of Equity Shares Outstanding	46570000	46570000
Basic and Diluted Earnings per Share in Rupees (Face value ₹ 1,000)	335.94	142.75

c) Insurance and escalation claims

Insurance and escalation claims are accounted for on the basis of admission/final settlement.

d) Current Assets, Loans and Advances etc.

The value on realisation on current assets, loans and advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance sheet.

e) Current Liabilities

Estimated liability has been provided where actual liability could not be measured.

f) Balance Confirmation

The Company has a procedure for obtaining periodic confirmation of balances from banks. There are no unconfirmed balances in respect of bank accounts and borrowings from banks & financial institutions. With regard to other parties, reconciliations are made and the balance confirmation letters/emails are also sent on a periodic basis. Some of such balances are subject to confirmation/reconciliation. Adjustments, if any will be accounted for on confirmation/reconciliation of the same, and are not anticipated to materially affect the results.



g) Other Securities received by the Company

The Company is in possession of following fund based/non-fund-based security received from suppliers/contractors/customers, etc. which has not been accounted for.

Sl. No.	Nature of Security	Amount (₹ in Crore)	
		As at 31.03.2024	As at 31.03.2023
1	Bank Guarantee	1575.30	1206.37
2	Letter of Credit	61.75	56.50
3	NSC	0.22	0.22
4	FDR/TDR	21.67	6.65

- h) A Contract was awarded to M/s AMR-BBB Consortium for “Development of Kapuria Block and extraction of coal from Kapuria Block by mass production technology package for a minimum guaranteed production of 2.0 MTY on turnkey basis” in April 2012. The said contract was cancelled on 21.01.2021 and two Performance Bank Guarantees valuing ₹34.79 crore of M/s AMR BBB Consortium has been encashed by BCCL. The Company had an outstanding Capital Advance of ₹37.76 crore which has been adjusted against these encashed Bank Guarantees and balance of ₹ 2.97 crore has been shown as Deposit with Courts in the books of accounts. An Arbitration Tribunal has been constituted by the order of High Court, where the proceedings of the case are presently being carried out. As per the direction of Delhi High Court vide its order dated 27.01.2021, the remaining two Bank Guarantees amounting to ₹ 19.19 crore were encashed by the Bank and was deposited with the Registrar of Delhi High Court. Amount paid for DPR ₹ 6.50 crore as appearing under the head “Development” (CWIP Note – 3.2) of WJ Area will be adjusted after the final verdict of the arbitration proceedings.
- i) 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.

j) Balances of Erstwhile Kustore Area

Liabilities of erstwhile Kustore Area, appearing in the audited financial statements of PB Area, are under examination/investigation. Similarly, ‘Advances, Deposits & Claims etc.’ of erstwhile Kustore Area are also under verification/scrutiny. Based on the outcome of the examination / investigation / verification / scrutiny, ‘Liabilities’ will be written back or paid and similarly Advances etc. will be adjusted or written off.



k) Physical Verification of Assets of Erstwhile Kustore Area merged with P.B. Area

In view of the observation of the Audit and assurance given thereon by the Management, the job of Physical verification of Assets of collieries / units of erstwhile Kustore Area merged with PB Area and their reconciliation with Asset Register / Plant Card etc. was assigned to a firm of Chartered Accountant during 2015-16. The firm reported based on physical verification that the Gross Block has been overstated by ₹9.63 crore and provision for depreciation is under-charged by ₹16.06 crore in financial statements as on date of merger. But it has been recommended by the firm that 'under the reported limitations, having influence on the gross value, depreciation and net value of physically existing Assets (derived), there is no option but to consider the audited figures of gross value, depreciation and net value appearing in financial statements as assets physically existing. Management has accepted the aforesaid recommendation.

l) Possession of Parbatpur (Central) Coal Mine

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: F-17(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 ie 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 upto 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 Financial Statements. The amount is adjustable from the sale proceeds from the coal stock lying at the mine.

It is updated that as against BCCL claim of ₹ 5.08 Crore, SAIL has also claimed ₹ 17.00 Crore towards de-watering of mine, etc. which was not reasonably accepted by BCCL Management. Again, Government of India has appointed the Chairman, CIL to manage and operate Parbatpur-Central Coal mine vide notification in the Gazette of India (F. No. CBA2-



13016/1/2018-CBA2 dated 13th Feb, 2020). Chairman, CIL authorized the CMD, BCCL to take appropriate action as per relevant provisions of Coal Mines (Special Provisions) Act, 2015 as amended by Mineral Laws (Amendment) Ordinance 2020 and the rules made thereunder, to manage and operate the said mine.

Accordingly, Parbatpur (Central) Coal Mine was placed under the administrative control of Eastern Jharia Area (Dhanbad) of the Company and GM (EJ Area), BCCL is authorized to take over the possession of the Parbatpur-Central Coal Mine and to manage and operate with immediate effect. (Authorization letter No: BCCL/D(T)P&P/F-83(B)/2020/45 dated 03/03/2020 issued by director (tech.) P&P of the Company).

From the date of second time take over possession of the mine as custodian, the Company has spent ₹ 35.05 Crore (Total ₹ 40.13 crore since 28.07.2016) on maintaining the mine as custodian which has been booked as 'Receivable' in the Financial Statements. The Parbatpur-Central Coal Mine has been handed over to M/s JSW Steel w.e.f. 31.07.2023.

m) Fund under Master Plan

The Company 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. 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 Current Assets in Note-6.2) as well as the relevant Fund, both are adjusted on the basis of utilization statement submitted by JRDA. There is an Advance of ₹ 1.11 crore as at 31st March, 2024 (as at 31st March, 2023 ₹ 1.11 crore) to JRDA awaiting utilization certificate for their adjustment.

Position of Unutilized Fund under Master Plan as on 31st March, 2024 is shown hereunder:

[₹ In Crore]

Particulars	As at 31.03.2024	As at 31.03.2023
Opening balance of unutilized fund under Master Plan at the beginning of the period / year	143.89	464.57
Fund Received during the period / year	0.00	6.37
Utilization /adjustment during the period / year	5.58	327.05
Closing balance of unutilized fund	138.32	143.89



n) Revenue from Contracts with Customers (Ind AS-115)

- i. Other claims are accounted for when there is certainty of realization. Accordingly, in the sub-judice matter of House Rent receivable from the tenants of Bhuli Town Administration, revenue is accounted for on cash basis.
- ii. Refund / Adjustment together with interest thereon from Tax Authorities are accounted for on the basis of final assessment / refund.
- iii. Recovery of the liquidated damages and penalties are accounted for on the basis of final settlement.

iv. Disaggregated Revenue information:

The table below presents disaggregated revenues from contract with customers' information as per requirement of Ind AS 115, Revenue from Contract with Customer for revenue from sale of coal & others:

(₹ in Crore)

	Year ended 31 st March, 2024	Year ended 31 st March, 2023
Types of goods or service		
Coal	13216.17	12333.34
Others	0.00	0.00
Total revenue	13216.17	12333.34
Types of Customers		
Power sector	9021.21	8077.29
Non-Power sector	4194.96	4256.05
Others or Services	0.00	0.00
Total revenue	13216.17	12333.34
Types of Contract		
FSA	9259.37	8966.44
E Auction	1140.33	1553.11
Others	2816.47	1813.79
Total revenue	13216.17	12333.34
Timing of goods or service		
Goods/Service transferred at a point in time	13216.17	12333.34
Total revenue	13216.17	12333.34



v. Information about major customers:

Name of the Customer	For the year ended			
	31.03.2024		31.03.2023	
	Amount (₹ Crore)	%	Amount (₹ Crore)	%
DVC	5398.81	29.15	4317.33	25.86
SAIL	2613.68	14.11	2206.26	13.21
NTPC	2192.02	11.84	2059.28	12.33

- vi. Generally, revenue is recognized on an invoice basis, as each unit sold is a separate performance obligation and therefore the right to consideration from a customer corresponds directly with our performance completed to date.

Revenue recognition in case of expected performance incentives from NTPC for the F.Y 2023-24 is not recognized in the books as the entity has not satisfied the performance obligation and transaction price is also not determined as on balance sheet date. The specific clause in computing the performance incentive related to NTPC are given in policy ref no. CIL/M&S/Flexi/199 dated 10.04.2024 which says the obligation and transaction is not performed until the purchaser i.e. NTPC submit the choice within the stipulated time i.e. 30th April'2024 the apportioned quantities eligible for P.I/Penalty to the linked plant.

As regards to performance incentives related to other coal Consumer Company the revenue has been recognized in the books on the basis of determined transaction price and completed performance obligation. The amount recovered is shown as unbilled debtor in note no. 4.3 Trade receivable. The GST liability on the above revenue is not booked, as the debtor is unbilled on the balance sheet date. The billing will be done in April' 24 and corresponding GST liability will be paid off to the Government.

o) Ratios

Sr No	Description	For the Year ended 31.03.2024	For the year ended 31.03.2023	Variance
1	Current Ratio	1.21	0.96	25.63%
The current ratio is a liquidity ratio that measures the current resources to meet its short-term obligations. Current ratio has been calculated as Current Assets divided by Current liabilities.				
2	Debt-Equity Ratio	0.00	0.00	NA
The debt-equity ratio is a measure of the relative contribution of the creditors and shareholders or owners in the capital employed in business. Formulae for calculation of Debt Equity ratio is Long term Debt Divided by Equity share Capital				

3	Debt Service Coverage Ratio	29.09	17.36	67.55%
This ratio measures the net operating income available to pay the short-term debt. The Debt Service Coverage Ratio is a useful benchmark to measure company's ability to meet their debt payments with cash. Formula for calculation of DSCR = EBIT divided by Interest				
4	Return on Equity Ratio	34.29	18.79	82.52%
Return on equity (ROE) is a measure of financial performance calculated by dividing net income by Average shareholders' equity. Where Net Income is Profit after tax for the period, average shareholders' equity = (Opening Equity + Closing Equity)/2				
5	Inventory Turnover Ratio	11.53	13.55	(14.95)%
Inventory turnover is a financial ratio showing how many times inventory has been sold during a given period. Then days are divided in the period by the inventory turnover formula to calculate the days. Inventory Turnover is calculated by Divided Cost of Goods Sold/Average Value of Inventory. Where, Cost of Goods Sold = (Total Expenditure -Finance Cost - write off - provision-CSR-Stripping)				
6	Trade Receivables Turnover Ratio	12.14	12.46	(2.50)%
The receivables turnover ratio is an accounting measure used to quantify a company's effectiveness in collecting its accounts receivable, or the money owed by customers. Account receivables Turnover = Gross Credit Sales/Average trade receivables				
7	Trade Payables Turnover Ratio	5.14	5.57	(7.72)%
Trade payable turnover shows how many times a company pays off its accounts payable during a period. Trade payables turnover ratio = Total Purchases/average Trade payables)				
8	Net Capital Turnover Ratio	2.48	3.24	(23.40)%
Net Capital turnover is the measure that indicates organization's efficiency in relation to the utilization of capital employed in the business and it has been calculated as a ratio of total annual turnover divided by the total amount of stockholder's equity (Share Capital+ other equity)				
9	Net Profit Ratio	11.84	5.39	119.61%
Net profit as a percentage of Net Sales				
10	Return on Capital Employed	40.47	15.40	162.73%
Earnings before interest and tax (EBIT) / Capital employed, where capital employed is total of Assets - current liabilities				
11	Return on Investment	29.40	17.48	68.21%
Profit after tax (PAT)/ Equity. Where Equity is total of share capital and other equity of the company.				

p) Events Occurring after the Reporting Period (Ind AS 10)

No adjusting or non-adjusting events occurred after the reporting period.

q) Change in Capital Structure

There is no movement in the equity share capital held by Coal India Limited (100%) during the current period.

Nominal Dividend of ₹ 888.65 Crore on erstwhile 5% Non-Convertible Cumulative Redeemable Preference Shares was not due as the Company was carrying accumulated losses.



7. Restatement for the year ended 31st March 2023 and as at 1st April 2022

In accordance with Ind AS 8, 'Accounting Policies, Changes in Accounting Estimates and Errors' and Ind AS 1, 'Presentation of Financial Statements', the Company has retrospectively restated its Balance Sheet as at 31st March 2023 and 1st April 2022 (beginning of the preceding period; as restatement prior to that period is impracticable) and Statement of Profit and Loss and Statement of Cash Flows for the year ended 31st March 2023 for the reasons as stated below:

In case of opencast mining, CIL has consistently adhered to its accounting policy of stripping activity (Overburden removal) since its inception. Under the existing policy stripping activity cost comprises two components viz. Advance stripping and Ratio variance. Advance stripping was recognised as current assets based on physical measurement. Ratio variance recognised as non-current provisions to spread the overburden removal cost evenly over the life of the project, based on Standard Ratio.

During the year, based on an opinion from the Accounting Standard Board (ASB) of the Institute of Chartered Accountants of India (ICAI) on the stripping activity policy of the company, a revised policy on stripping activity in accordance with Appendix B Stripping Costs in the Production Phase of a Surface Mine, of Ind AS 16, Property, Plant, and Equipment has been implemented by the company. Existing Advance Stripping balance as at 31st March, 2022 has been considered as Stripping Activity Assets as at 01.04.2022 under note 3.1 property plant and equipment, in the restated financial statements.

Reconciliation of financial statement line items which are retrospectively restated are as under:

(i) Reconciliation of restated items of Balance Sheet as at 31st March 2023 and 1st April 2022

Particulars	Note	As at 31.03.23			As at 01.04.22		
		As previously reported	Adjustments	As restated	As previously reported	Adjustments	As restated
Property, plant and equipment	3.1	2904.18	3.63	2907.81	2331.73	4.95	2336.68
Deferred tax assets	11.2	1055.81	(7.54)	1048.27	867.08	0.00	867.08
Total Assets		13316.76	(3.91)	13312.85	11165.97	4.95	11170.92



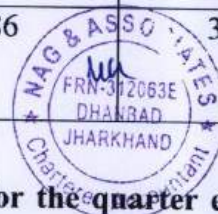
Non-current provisions	9.1	2112.98	(23.68)	2089.30	1535.59	4.95	1540.54
Other equity	7.2	(872.87)	19.77	(853.10)	(1383.23)	0.00	(1383.23)
Deferred tax liability	11.2	0.00	0.00	0.00	0.00	0.00	0.00
Total Equity and Liabilities		13316.76	(3.91)	13312.85	11165.97	4.95	11170.92

(ii) (a) Reconciliation of restated items of Statement of Profit and Loss for the quarter ended 30th June, 2022

Particulars	Note	As previously reported	Adjustments	As restated
Improved access to coal (a)		0.00	(55.32)	(55.32)
Ratio variance reserve (b)		31.92	65.77	97.69
Advance stripping adjustment (c)		0.51	(0.51)	0.00
Stripping activity adjustment (a+b+c)	13.6	32.43	9.94	42.37
Depreciation, amortization and impairment expenses	13.5	67.07	0.33	67.40
Profit before tax		163.70	10.28	153.42
Tax Expense	14.1	50.59	(2.42)	48.17
Profit for the period		113.11	7.86	105.25
Total Comprehensive Income		40.70	7.86	32.84

Reconciliation of restated items of Statement of Profit and Loss for the quarter ended 30th September, 2022

Particulars	Note	As previously reported	Adjustments	As restated
Improved access to coal (a)		0.00	(32.24)	(32.24)



Ratio variance reserve (b)		163.57	58.33	221.90
Advance stripping adjustment (c)		(0.15)	0.15	0.00
Stripping activity adjustment (a+b+c)	13.6	163.42	26.24	189.66
Depreciation, amortization and impairment expenses	13.5	67.08	0.33	67.41
Profit before tax		126.11	26.57	99.54
Tax Expense	14.1	30.68	(6.52)	24.16
Profit for the period		95.43	20.05	75.38
Total Comprehensive Income		6.13	20.05	(13.92)

Reconciliation of restated items of Statement of Profit and Loss for the quarter ended 31st December, 2022

Particulars	Note	As previously reported	Adjustments	As restated
Improved access to coal (a)		0.00	78.17	78.17
Ratio variance reserve (b)		220.41	134.55	354.96
Advance stripping adjustment (c)		(0.85)	0.85	0.00
Stripping activity adjustment (a+b+c)	13.6	219.56	213.57	433.13
Depreciation, amortization and impairment expenses	13.5	68.49	0.33	68.82
Profit before tax		140.84	213.90	(73.06)
Tax Expense	14.1	(85.08)	(53.67)	(138.75)
Profit for the period		225.92	160.23	65.69
Total Comprehensive Income		245.14	160.23	84.91

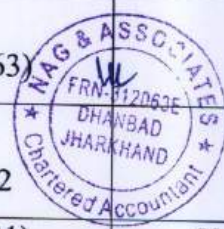


Reconciliation of restated items of Statement of Profit and Loss for the quarter ended 31st March, 2023

Particulars	Note	As previously reported	Adjustments	As restated
Improved access to coal (a)		0.00	9.39	9.39
Ratio variance reserve (b)		287.00	(288.89)	(1.89)
Advance stripping adjustment (c)		(1.11)	1.11	0.00
Stripping activity adjustment (a+b+c)	13.6	285.89	(278.39)	7.50
Depreciation, amortization and impairment expenses	13.5	101.47	0.33	101.80
Profit before tax		72.23	(278.06)	350.29
Tax Expense	14.1	(138.32)	70.15	(68.17)
Profit for the period		210.55	(207.91)	418.46
Total Comprehensive Income		218.39	(207.91)	426.30

Reconciliation of restated items of Statement of Profit and Loss for the year ended 31 March 2023

Particulars	Note	As previously reported	Adjustments	As restated
Improved access to coal (a)		0.00	0.00	0.00
Ratio variance reserve (b)		702.91	(30.24)	672.67
Advance stripping adjustment (c)		(1.61)	1.61	-
Stripping activity adjustment (a+b+c)	13.6	701.30	(28.63)	672.67
Depreciation, amortization and impairment expenses	13.5	304.11	1.32	305.43
Profit before tax		502.88	(27.31)	530.19
Tax Expense	14.1	(142.13)	7.54	(134.59)
Profit for the period		645.01	(19.77)	664.78



Total Comprehensive Income		510.36	(19.77)	530.13
----------------------------	--	--------	---------	--------

(b) Reconciliation of restated items of Statement of Profit and Loss for the quarter ended 30th June, 2023

Particulars	Note	As previously reported	Adjustments	As restated
Improved access to coal (a)		0.00	(43.49)	(43.49)
Ratio variance reserve (b)		174.81	(208.92)	(34.11)
Advance stripping adjustment (c)		0.11	(0.11)	0.00
Stripping activity adjustment (a+b+c)	13.6	174.92	(252.52)	(77.60)
Depreciation, amortization and impairment expenses	13.5	75.44	0.33	75.77
Profit before tax		171.51	(252.19)	423.70
Tax Expense	14.1	(69.59)	63.64	(5.95)
Profit for the period		241.10	(188.55)	429.65
Total Comprehensive Income		242.61	(188.55)	431.16

Reconciliation of restated items of Statement of Profit and Loss for the quarter ended 30th September, 2023

Particulars	Note	As previously reported	Adjustments	As restated
Improved access to coal (a)		0.00	(24.50)	(24.50)
Ratio variance reserve (b)		202.37	(182.73)	19.64
Advance stripping adjustment (c)		2.78	(2.78)	0.00
Stripping activity adjustment (a+b+c)	13.6	205.15	(210.01)	(4.86)



Depreciation, amortization and impairment expenses	13.5	76.56	0.33	76.89
Profit before tax		324.75	(209.68)	534.43
Tax Expense	14.1	176.15	52.94	229.09
Profit for the period		148.60	(156.74)	305.34
Total Comprehensive Income		155.13	(156.74)	311.87

Reconciliation of restated items of Statement of Profit and Loss for the quarter ended 31st December, 2023

Particulars	Note	As previously reported	Adjustments	As restated
Improved access to coal (a)		0.00	(26.72)	(26.72)
Ratio variance reserve (b)		119.00	(126.80)	(7.81)
Advance stripping adjustment (c)		(2.64)	2.64	0.00
Stripping activity adjustment (a+b+c)	13.6	116.36	(150.89)	(34.53)
Depreciation, amortization and impairment expenses	13.5	83.65	0.33	83.98
Profit before tax		570.74	(150.56)	721.30
Tax Expense	14.1	59.34	38.06	97.40
Profit for the period		511.40	(112.50)	623.90
Total Comprehensive Income		510.96	(112.50)	623.46

Reconciliation of restated items of Statement of Profit and Loss for the nine months ended 31st December, 2023

Particulars	Note	As previously reported	Adjustments	As restated
Improved access to coal (a)		0.00	(94.72)	(94.72)



Ratio variance reserve (b)		496.18	(518.45)	(22.27)
Advance stripping adjustment (c)		0.25	(0.25)	0.00
Stripping activity adjustment (a+b+c)	13.6	496.43	(613.42)	(116.99)
Depreciation, amortization and impairment expenses	13.5	235.65	0.99	236.64
Profit before tax		1,067.00	(612.42)	1,679.42
Tax Expense	14.1	165.90	154.64	320.54
Profit for the period		901.10	(457.79)	1,358.89
Total Comprehensive Income		908.70	(457.79)	1366.49

Impact in Statement of Profit and Loss for the quarter ended 31st March, 2024

Particulars	Note	Amount
Improved access to coal (a)		(90.45)
Ratio variance reserve (b)		(178.24)
Stripping activity adjustment (a+b)	13.6	(268.70)
Depreciation, amortization and impairment expenses	13.5	103.75
Profit before tax		412.25
Tax Expense	14.1	206.67
Profit for the period		205.57
Total Comprehensive Income		151.33

Impact in Statement of Profit and Loss for the year ended 31st March, 2024

Particulars	Note	Amount
Improved access to coal (a)		(185.17)
Ratio variance reserve (b)		(200.52)
Stripping activity adjustment (a+b)	13.6	(385.69)
Depreciation, amortization and impairment expenses	13.5	340.39
Profit before tax		2091.67



Tax Expense	14.1	527.21
Profit for the period		1564.46
Total Comprehensive Income		1517.82

(iii) Reconciliation of Statement of Cash Flows for the year ended 31 March 2023

Particulars	As previously reported	Adjustments	As restated
Profit before tax	502.88	27.31	530.19
Depreciation, amortization and impairment expenses	304.11	1.32	305.43
Stripping Activity Adjustment	701.30	(28.63)	672.67
Cash flows from operating activities before changes in following assets and liabilities	1264.87	0.00	1264.87
Provisions	0.00	0.00	0.00
Cash Generated from Operation	1662.01	4.95	1666.96
Net Increase / (Decrease) in Cash and Cash equivalent	(30.71)	0.00	(30.71)
Cash and Cash equivalent as at the beginning of the year	617.33	0.00	617.33
Cash and Cash equivalent as at the end of the year	586.62	0.00	586.62

(iv) Reconciliation of Earnings per share



As a result of the above-mentioned adjustments, basic and diluted earnings per share for the financial year 2022-23 changed as below:

Particulars	As previously reported	Adjustments	As restated
Basic and Diluted EPS	138.50	4.25	142.75

8. Miscellaneous Information

- a) Figures for previous year have been regrouped/ rearranged wherever necessary, in order to make them comparable with current year figures.
- b) Note-1 and 2 represents Corporate Information and Material Accounting Policies respectively. Note 3.1 to 11.2 form part of the Balance Sheet as at 31st March, 2024 and Note 12.1 to 15.1 form part of Statement of Profit & Loss for the period ended 31st March, 2024. Note-16 represents Additional Notes to the Financial Statements.

As per our report of even date

For Nag & Associates

Chartered Accountants

FRN- 312063E



(CA M.M. Prasad)

Partner


M No- 074568

Date: 24.04.2024


Place: Dhanbad

On behalf of the Board


(Samiran Dutta)
Chairman-cum-Managing
Director & CEO
DIN 08519303


(M K Verma)
HoD (Finance I/C)


(Rakesh Kumar Sahay)
Director (Finance)
& CFO
DIN 10122335


(B.K. Parui)
(Company Secretary)



BHARAT COKING COAL LIMITED
(A Miniratna Company)

OTHER DETAILS (ENCLOSURES)

(₹ in Crore)

For The Year Ended

31.03.2024

31.03.2023

NOTE - 12.1 : REVENUE FROM OPERATIONS

Break-up of Statutory Levies on Sale

Royalty	1,431.89	1,310.41
Goods and Service Tax	747.43	685.01
GST compensation Cess	1,568.71	1,429.34
Cess on Coal	16.48	13.19
National Mineral Exploration Trust	28.90	26.05
District Mineral Foundation	427.23	390.81
Bazar Tax	126.15	115.12
Management Fees	3.51	3.18
Other Levies (Covid Cess)	34.34	31.11
Total	4,384.64	4,004.22

NOTE 13.3 : EMPLOYEE BENEFITS EXPENSES

Break-up of Salary, Wages, Allowances ,Bonus etc.

Salary, Wages, Allowances ,Bonus etc.	4,489.02	4,043.70
NCWA XI Provision	194.88	1,223.64
Ex-Gratia	556.97	289.64
VRS	-	-
Performance Related Pay	130.68	113.33
Total	5,371.55	5,670.31

Break-up of Contribution to P.F. & Other Funds

Contribution to P.F. & Other Funds	807.56	739.70
Gratuity	215.38	210.39
Leave Encashment	336.84	388.90
Medical Expenses for retired employees	70.13	51.34
Medical Expenses for existing employees	94.97	13.90
Total	1,524.88	1,404.23

Break-up of Staff Welfare Expenses

Workman Compensation	2.31	3.01
Grants to Schools & Institutions	2.61	5.39
Sports & Recreation	1.50	1.22
Canteen & Creche	0.05	0.03





BHARAT COKING COAL LIMITED
(A Miniratna Company)

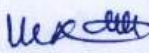
OTHER DETAILS (ENCLOSURES)

	(₹ in Crore)	
	For The Year Ended	
	31.03.2024	31.03.2023
Power - Township	195.74	201.20
Hire Charges of Bus, Ambulance etc.	-	2.21
Other Employee Benefits	52.05	70.52
Total	254.26	283.58
Grand Total	7,150.69	7,358.12

Credit/Debit note issued during the year for Coal Quality Variance


Credit Note issued during the year for the year	-	-
Credit Note issued during the year for the earlier years	14.81	125.63
Total Credit Notes issued during the year	14.81	125.63
Debit Note issued during the year for the year	-	-
Debit Note issued during the year for the earlier years	29.18	34.92
Total Debit Notes issued during the year	29.18	34.92

As per our report of even date
For Nag & Associates
Chartered Accountants
FRN - 312063E


(CA M. M. Prasad)
Partner
Mem. No - 074568



On behalf of the Board


(Virander Sharma)
HOD (Fin) CA&T


(M. K. Verma)
HoD (Finance) I/C

Date: 24.04.2024
Place: Dhanbad