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The vision of Bharat Coking Coal Limited (BCCL) is to emerge as a global player in the primary energy sector committed to provide energy security to the country by attaining environmentally & socially sustainable growth through best practices from mine to market.



The Mission of Bharat Coking Coal Limited (BCCL) is to Produce and market the planned quantity of coal and coal products efficiently and economically in an eco-friendly manner with due regard to Safety, Conservation and Quality.



भारत कोकिंग कॉल लिमिटेड

**BHARAT COKING COAL LIMITED**  
(A Mini Ratna Company)  
(A Subsidiary of Coal India Ltd.)  
(www.bcclweb.in)

पंक्ति:- कोयला भवन कोयला नगर,  
धनबाद - 826005

Regd. Off: Koyla Bhawan, Koyla Nagar  
Dhanbad - 826005

CIN: U10101JH1972GOI000918  
दूरभाष : 0326-2230190  
ई-मेल : cos.bccl@coalindia.in

## बोर्ड सचिवालय /Board Secretariat

Ref. No.BCCL:CS:F-AGM/2024/105

Dated: 26.07.2024

### Short Notice of 53<sup>rd</sup> Annual General Meeting of Bharat Coking Coal Limited

Notice is hereby given to the Shareholders of Bharat Coking Coal Limited that the 53<sup>rd</sup> Annual General Meeting of Bharat Coking Coal Limited will be held at its Registered Office, Koyla Bhawan, P.O. BCCL Township, Koyla Nagar, Dhanbad on **01<sup>st</sup> August, 2024 (Thursday) at 09:45 AM** to transact the following businesses:

#### ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2024 including the Audited Balance Sheet as at 31st March, 2024 and Statement of Profit & Loss for the year ended on that date together with the Reports of Board of Directors, Statutory Auditor and Comptroller & Auditor General of India thereon.
2. To declare Preference Dividend amounting to ₹44.4325 crores (viz., 5% of the total outstanding Preference Dividend of ₹888.65 crores.
3. To appoint a Director in place of Shri Debasish Nanda, Director, DIN No. 09015566 who retires by rotation in terms of Section 152(6) of the Companies Act 2013 and being eligible, offers himself for re- appointment
4. To appoint a Director in place of Shri Murlikrishna Ramaiah, Director, DIN No. 10061115, who retires by rotation in terms of Section 152(6) of the Companies Act 2013 and being eligible, offers himself for re- appointment.

#### SPECIAL BUSINESS

##### ITEM NO. 5.

To consider and if thought fit, to pass with or without modifications, the following resolutions as **Ordinary Resolution**:

**Resolved that** pursuant to the provisions of Section 148(3) of the Companies Act, 2013 read with rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any other statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of Cost Auditors for the financial year 2023-24 (excluding out of pocket expenses limited to 50% of total fees) of ₹15,34,000.00 (Rupees fifteen lakh thirty four thousand only) and taxes to be paid extra, as approved by the Board of Directors of the Company vide item no. 405.POT-1 of 405th Board Meeting of BCCL held on 02.09.2023 be and is hereby ratified.

Registered office:

Koyla Bhawan, P.O: BCCL Township, Koyla Nagar, Dist: Dhanbad

Dated: 26.07.2024

By Order of the Board

**(B.K. Parui)**

Company Secretary



**Note :**

1. Ministry of Corporate Affairs (“MCA”) vide its Circular dated May 05, 2022 read with circulars dated December 28, 2022 and January 13, 2021, December 08, 2021, December 14, 2021 and April 08, 2020, April 13, 2020, May 05, 2020 and Circular no. 09/2023 dated September 25, 2023 (Collectively referred to AS “MCA Circulars”) has permitted convening Annual General Meeting (“AGM” /”Meeting”) through video conferencing (“VC”) or Other Audio Visual means (“OAVM”), without physical presence of the members at a common venue. In accordance with the MCA circulars and provisions of the Companies Act, 2013 (“The Act”), the AGM of the company is being held through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.

For attending meeting through VC or OAVM, link shall be provided from the authorized email id of the Company well in advance and the facility for joining the meeting shall be kept open at least 15 minutes before the time scheduled to start the meeting and shall not be closed 15 minutes after such scheduled time.

2. Members are also requested to accord their consent for convening the meeting at a shorter notice under section 101 of the Companies Act / as per Articles of Association of the Company.
3. Since, this AGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available to the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
4. Pursuant to the provisions of Section 17(1)(b) and 189(4) of the Companies Act 2013, the registers required to be kept open for inspection at every Annual General Meeting of the Company, shall be accessible during the continuance of the meeting to any person having the right to attend the meeting.
5. The Board of Directors of your company at its 409<sup>th</sup> Board meeting held on 24.04.2024 had declared payment of Preference Dividend amounting to ₹44.4325 crores (viz 5% of the total outstanding Preference Dividend of ₹888.65 crores)
6. A statement pursuant to Section 102(1) of the Act, relating to Special Business to be transacted at the AGM is annexed hereto as “**Annexure A**”.
7. Details of Director retiring by rotation and seeking re-appointment at this meeting are provided in the “ **Annexure B**”

Copy to:

- i. All Directors of BCCL
- ii. M/s Nag & Associates, Chartered Accountants, Statutory Auditor
- iii. M/s Mehta & Mehta, Company Secretaries, Secretarial Auditor
- iv. M/s Chandra Wadhwa & Co., Cost Auditor

**ANNEXURE TO NOTICE****Annexure A****Explanatory statement pursuant to Section 102 of the Companies Act, 13**

As required under Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under Item No.4 of the accompanying notice dated 26.07.2024.

**Item No. 4**

Ratification of the remuneration of Cost Auditor appointed by the Board u/s 148 of Companies Act, 2013

As per the Rule 14 of Companies (Audit and Auditors) Rules, 2014

Remuneration of the Cost Auditor. -For the purpose of sub -section (3) of section 148 :

(a) in the case of companies which are required to constitute an audit committee-

- i. the Board shall appoint an individual, who is a cost accountant in practice, or a firm of cost accountants in practice, as cost auditor on the recommendations of the Audit Committee, which shall also recommend remuneration for such cost auditor;
- ii. the remuneration recommended by the Audit Committee under (i) shall be considered and approved by the Board of Directors and ratified subsequently by the shareholders.

Accordingly, the Board of Directors approved the of appointment of the following Cost Auditors of the Company under the existing terms and conditions of the Cost Auditors for the Financial Year 2023-2024 vide item no. 405. POT-1 of 405th Board Meeting of BCCL held on 02.09.2023 at a remuneration of ₹15,34,000.00 (exclusive of out of pocket expenses limited to 50% of the audit fee and GST, if any, which shall be paid extra as applicable) for undertaking the Cost Audit of Head Quarter and different areas of BCCL for the Financial Year 2023-24 on the recommendation of Audit Committee. The details are as follows:

SI. No.	NAME OF THE AUDIT FIRM	FIRM REGD NO	NAME OF AREAS	TOTAL FEE (₹)
1.	CHANDRA WADHWA & CO.	000239	Lead/Principal Auditor	4,40,000
2.	JOSHI APTE & ASSOCIATES	000240	Katras, Sijua and WJ area	2,56,000
3.	K B SAXENA & ASSOCIATES	000313	Bastacolla, Eastern Jharia, CV (incl.Dahibari Coal Washery)	2,36,000
4.	MOU BANERJEE & CO.	000266	Lodna, Putki Balihari & Kusunda area	2,33,000
5.	S G & ASSOCIATES	000138	Barora,Block-II, Govindpur area	2,04,000
6.	K K DAS & ASSOCIATES	000192	WasheryDivision, Madhuban Coal Washery	1,65,000

The Board of Directors approved the remuneration of Cost Auditors for ratification by the shareholders of the Company.

None of the Director, Key Managerial Personnel of the Company or their relatives is concerned or interested (financial or otherwise) in the said resolution except to the extent of shares held by them in the Company.

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

Registered office:

Koyla Bhawan, P.O: BCCL Township, Koyla Nagar, Dist: Dhanbad

Dated: 26.07.2024

By Order of the Board

**(B.K. Parui)**

Company Secretary



**Annexure B**

**Details of Director retiring by rotation and seeking re-appointment at the Annual General Meeting**

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

<b>Name and designation of the Director</b>	<b>Shri Debasish Nanda, Director (Business Development)(CIL), Nominated by CIL</b>	<b>Shri Murlikrishna Ramaiah, D(P)</b>
DIN	09015566	10061115
Date of Birth	13.05.1965	16.08.1966
Nationality	Indian	Indian
Date of Appointment in the Board	23.08.2022	23.02.2023
Terms and conditions of appointment/re-appointment and details of remuneration sought and remuneration last drawn	As per appointment letter issued by Ministry of Coal, GOI.	As per appointment letter issued by Ministry of Coal, GOI.
Qualification and Experience	Shri Nanda is a graduate in mechanical engineering from UCE Burla, Sambalpur University, Post Graduate in production engineering from REC Rourkela and a Masters in International Business from IIFT, New Delhi.  He is holding the charge of Director (Business Development) in CIL.	B.Sc from St. Francis De Sales College, Seminary Hills, Nagpur, Maharashtra during 1984-1988 and qualified Post Graduate Diploma in Social Welfare in 1991 from Indian Institute of Social Welfare and Business Management, Kolkata, West Bengal. College.  He is holding the charge of Director (Personnel) in BCCL
Shareholding in the company	1 (One) Equity Share of ₹ 1000 each/ Nominee Shareholder of Coal India Limited	NIL
Relationship with other Directors, Manager and Other KMP	NIL	NIL
No. of Meeting of Board attended during the year 2023-24	10	09
List of Directorship held in other Companies	1. Coal India Limited- Director (Business Development) 2. Hindustan Urvarak & Rasayan Limited. - Chairman & Director 3. CIL Navikarniya Urja Limited. - Director 4. CIL Solar PV Limited - Director	NIL
Chairman/ Membership of other Committee in BCCL	Member of Audit Committee of BCCL	Member of CSR Committee & member of Risk Management Committee of BCCL.



# BOARD OF DIRECTORS



*Shri Samiran Dutta*  
**CHAIRMAN-CUM-MANAGING DIRECTOR**

## GOVERNMENT DIRECTORS



*Shri Anandji Prasad*  
Project Adviser, MoC, New Delhi,  
Govt. Nominee



*Shri Debasish Nanda*  
Director (Business Development),  
CIL, Kolkata

## FUNCTIONAL DIRECTORS



*Shri Murlikrishna Ramaiah*  
Director (Personnel)



*Shri Rakesh Kumar Sahay*  
Director (Finance)



*Shri Sanjay Kumar Singh*  
Director (Technical)



*Shri Shankar Nagachari*  
Director (Technical)

## INDEPENDENT DIRECTORS



*Smt. Shashi Singh*



*Shri Alok Kumar Agrawal*



*Shri Ram Kumar Roy*



*Shri Satyabrata Panda*

## MEMBERS OF THE BOARD AS ON 22 JULY 2024

### FUNCTIONAL DIRECTORS

Shri Samiran Dutta	:	Chairman-cum-Managing Director
Shri Murlikrishna Ramaiah	:	Director (Personnel)
Shri Rakesh Kumar Sahay	:	Director (Finance)
Shri Sanjay Kumar Singh	:	Director (Tech.) OP
Shri Shankar Nagachari	:	Director (Tech) P&P

### PART TIME OFFICIAL DIRECTORS

Shri Anandji Prasad  
Shri Debasish Nanda

### INDEPENDENT DIRECTORS

Smt. Shashi Singh  
Shri Alok Kumar Agrawal  
Shri Satyabrata Panda  
Shri Ram Kumar Roy

### COMPANY SECRETARY

Shri Bani Kumar Parui

### CHIEF VIGILANCE OFFICER



Shri Aman Raj

### COMPANY SECRETARY



Shri Bani Kumar Parui



## MANAGEMENT DURING THE YEAR 2023-24

### CHAIRMAN-CUM-MANAGING DIRECTOR

Shri Samiran Dutta : (From 28.12.2021; continuing)

### FULL TIME DIRECTORS

Shri Samiran Dutta:	: Finance (with additional charge of Director (Finance) w.e.f. 29.12.2021 till 13.04.2023)
Shri Sanjay Kumar Singh:	: Technical (From 05.02.2022 to 30.06.2023)
Shri Uday A Kaole :	: Technical (From 22.08.2022 to 19.12.2023)
Shri Murlikrishna Ramaiah:	: Personnel (From 23.02.2023; continuing)
Shri Rakesh Kumar Sahay	: Finance (From 14.04.2023; continuing)
Shri Sanjay Kumar Singh	: Technical (From 10.10.2023; continuing)
Shri Shankar Nagachari	: Technical (From 12.01.2024; continuing)

### PART TIME DIRECTORS

Shri Anandji Prasad	: Project Adviser, Ministry of Coal, Govt. Nominee (From 03.01.2022; continuing)
Shri Debasish Nanda	: D (BD), CIL, Kolkata (From 23.08.2022; continuing)

### INDEPENDENT DIRECTORS

Smt. Shashi Singh	: (From 01.11.2021; continuing)
Shri Alok Kumar Agrawal	: (From 01.11.2021; continuing)
Shri Satyabrata Panda	: (From 01.11.2021; continuing)
Shri Ram Kumar Roy	: (From 31.12.2021; continuing)

### COMPANY SECRETARY

Shri Bani Kumar Parui : (From 01.09.2013; continuing)



## BANKERS & AUDITORS

### BANKERS

STATE BANK OF INDIA  
BANK OF INDIA  
CANARA BANK  
UNION BANK OF INDIA  
UCO BANK  
BANK OF MAHARASHTRA  
BANK OF BARODA  
PUNJAB NATIONAL BANK  
INDIAN BANK  
KOTAK MAHINDRA BANK  
ICICI BANK  
HDFC BANK  
AXIS BANK

### AUDITORS

STATUTORY AUDITORS  
**M/s. NAG & ASSOCIATES.**  
Chartered Accountants, Dhanbad

### BRANCH AUDITORS

**M/s. SANJAY BAJORIA & ASSOCIATES.**  
Chartered Accountants, Ranchi  
**M/s. AGARWALA & CO.**  
Chartered Accountants, Ranchi  
**M/s. DUDANI & ASSOCIATES**  
Chartered Accountants, Saraidhela, Dhanbad  
**M/s. ADD & ASSOCIATES**  
Chartered Accountants, Kolkata  
**M/s. N R V & ASSOCIATES**  
Chartered Accountants, Dumka, Dhanbad  
**M/s. R K G S L V & Co.**  
Chartered Accountants, Dhanbad  
**M/s GARG & CO.**  
Chartered Accountants, Dhanbad  
**M/s G S A P & CO.**  
Chartered Accountants, Dhanbad  
**M/s N K SINGH & ASSOCIATES**  
Chartered Accountants, Dhanbad

### SECRETARIAL AUDITOR

**M/s. MEHTA & MEHTA, KOLKATA**  
Company Secretaries



**INTERNAL AUDITORS**

**M/s Karma & Co. LLP**

Chartered Accountants, Ahmedabad

**M/s S N Kapur & Associates**

Chartered Accountants, Lucknow

**M/s Bas & Company LLP**

Chartered Accountants, Kolkata

**M/s G P & Associates**

Chartered Accountants, Kolkata

**M/s Vinod Kumar Gupta & Associates**

Chartered Accountants, Ranchi

**M/s Konar Mustaphi & Associates**

Chartered Accountants, Kolkata

**M/s M C Jain & Company**

Chartered Accountants, Kolkata

**M/s R Gopal & Associates,**

Chartered Accountants, Kolkata

**M/s Nandy Halder & Ganguli,**

Chartered Accountants, Kolkata

**M/s K P M R & Associates,**

Chartered Accountants, New Delhi

**M/s S B & Associates**

Chartered Accountants, Howrah

**M/s Ford Rhodes Parks & LLP**

Chartered Accountants, Kolkata

**M/s P K Gutgutia & Co.**

Chartered Accountants, Dhanbad

**M/s G K Surekha & Co.**

Chartered Accountants, Patna

**COST AUDITORS**

**M/s CHANDRA WADHWA & CO., Delhi**

**M/s JOSHI APTE & Associates, Pune**

**M/s K B SAXENA & Associates, Lucknow**

**M/s MOU BANERJEE & CO. Asansol**

**M/s S G & ASSOCIATES, Kolkata**

**M/s K K DAS & ASSOCIATES, Durgapur**



## Core Team





## BRIEF PROFILE OF DIRECTORS



**Shri Samiran Dutta [58] [DIN- 08519303]** Chairman-Cum-Managing Director BCCL with effect from 28.12.2021. He is an Associate member of the Institute of Chartered Accountants of India (ICAI). He joined Coal Industry in August, 1988 in Bharat Coking Coal Limited, Dhanbad and subsequently was transferred to Coal India Limited, Kolkata in April, 1990 and he worked in CIL in different capacities. He was promoted to the post of General Manager (Finance) in January, 2018 and assumed the charge of Director (Finance) in BCCL on 18<sup>th</sup> July 2019. In addition, he was also given the responsibility of the additional charge of Director (Finance) in Eastern Coalfields Limited, Sanctoria. He was in additional charge of Director (Finance), Coal India Limited (CIL) from 1<sup>st</sup> July 2021 to 28<sup>th</sup> Dec 2021. He also served as Commissioner, CMPFO for a brief period from February, 2022 to April, 2022. Additionally, he has been given the charge of CMD, Eastern Coalfields Limited, Sanctoria w.e.f., 28.12.2023 as well.



**Shri Anandji Prasad [58] [DIN- 09461651]** is a Graduate Mining Engineer from Indian Institute of Technology, Kharagpur and obtained First Class Coal Mine Manager's Certificate of Competency in 1994. He is an experienced and knowledgeable person having an overall professional experience of about 35 years in coal & energy sectors with post graduate diplomas in Management as well as Computer Applications. He is also a law graduate from Ranchi University, obtained his degree in 2010. Shri Prasad began his career as an executive trainee in 1989 with Central Mine Planning and Design Institute Limited (CMPDIL), a subsidiary of Coal India Limited (CIL). He progressed in his professional career through dedication, hard work, technical expertise and dynamic leadership. With diverse experience in planning, design of coal & metal mines as well as coal mine operations & management, he has been the key person in formulation of several policies, roadmaps, vision documents of coal and energy sector for CIL and Ministry of Coal. He has been actively involved in introduction of continuous miner technology in underground mines and formulation of model MDO documents for CIL mines. He took initiatives for several innovative interventions in CIL and coal sector, like Digital Transformation in seven opencast mines of CIL, re-opening of discontinued mines, NABL accreditation of Mining Laboratory at CMPDIL. Shri Prasad joined Ministry of Coal (MoC) in July 2021 and is presently continuing as Project Adviser. At the Ministry, he is instrumental in formulating various policies, schemes, initiatives and is actively pursuing several policy interventions in coal and energy sector.



**Shri Debasish Nanda [59] [DIN- 09015566]** assumed the charge of Part-Time Official Director in the Board of Bharat Coking Coal Limited on 23.08.2022. He is holding the charge of Director (Business Development) in Coal India Limited. Prior to this, he was working as Executive Director (Gas) in Indian Oil Corporation. A graduate in mechanical engineering from UCE Burla, Sambalpur University, Shri Nanda is a Post Graduate in production engineering from REC Rourkela and has to his credit a Masters in International Business from IIFT, New Delhi. Shri Nanda joined Indian Oil Corporation in 1988 as a Management Trainee in the Marketing Division and spent 11 years in marketing of Servo lubricants. Thereafter, he moved to Business Development Group in 1999. He did a stint in Business Development activities comprising of expansion of lube business overseas, exports of POL, setting-up of Indian Oil's subsidiaries etc. before moving to Indian Oil's Gas Business in 2009. Shri Nanda headed the 'Natural Gas' business of Indian Oil which had a turnover of over ₹20,000 crores. He developed many robust strategies for increasing the penetration of Indian Oil in

the natural gas business. He has also handled various diverse positions for liaising with MoP&NG, PNGRB and other Industry bodies. He has chaired the US-India Energy Task Force, headed the work on pipeline RLNG exports to Bangladesh & Sri Lanka and was accorded status of aggregator of HP-HT domestic gas for urea plants.



**Shri Murli Krishna Ramaiah [57] [DIN-10061115]** has taken over the charge of Director (Personnel), BCCL on 23- 02-2023. He has more than 34 years of experience in SAIL in different capacities right from the beginning of his career on 28-01-1989. He graduated in Bachelor of Science from St. Francis De Sales College, Seminary Hills, Nagpur, Maharashtra during 1984-1988 and qualified Post Graduate Diploma in Social Welfare in 1991 from Indian Institute of Social Welfare and Business Management, Kolkata, West Bengal. Working in different hierarchy of functional structure, Shri Ramaiah has handled all areas of HR functions including IR, Contract Labour Management, Hospital Management, Human Resource Development, liaison and coordination. Prior to joining BCCL as Director(Personnel), he was functioning as General Manager(HR) in SAIL, Durgapur and worked for Introduction of Productive Work Culture, Organization restructuring, incentive scheme for beyond capacity utilization, change management, etc.



**Shri Rakesh Kumar Sahay [58] [DIN-10122335]** has taken over the charge of Director (Finance) of Bharat Coking Coal Limited (BCCL), a miniratna Company w.e.f 14<sup>th</sup> April 2023. He has done MBA in Finance and has more than 27 years of working experience in CIL (BCCL). Shri Sahay has worked in Area and Head Quarter of BCCL in various functional and administrative roles encompassing Cost Management, Budget and Budgetary control, Sales Accounting, Store & Asset Accounting, Accounts and Audit, Financial Planning, MIS etc. In H.Q, He was head of Cost & Budget Department for a significant duration, and also worked as Technical Secretary to Director (Finance) handling the important tasks of formulation of MOU targets and its evaluation, formulation of financial projections for annual Plan, Budgeting and Budgetary Control, Preparation of working results, and vetting of Investment and Expenditure proposals. He played an important role in preparation of revival plan of BCCL while the Company was in BIFR and price revision of coking coal among others. Prior to assuming charge of Director (Finance), He was the head of Finance Department of BCCL since April 2022, and was responsible for all the functional and administrative matters of the department. For his outstanding work, he has been awarded with "Individual Excellence Award" of the Company in the year 2014. Prior to Joining the Coal India Limited he has experience of working in the Private sector for five years.



**Shri Sanjay Kumar Singh [56] [DIN-08535373]** is an alumnus of IIT (ISM), Dhanbad, 1991- Batch. He has illustrative career of 32 years in mining operation both brownfield and greenfield projects. He started his carrier in Tata Steel as Graduate trainee in 1991 and worked for 28 years as General Manager Coal, before Joining Adani Enterprises limited as Vice president for Sarguja Cluster of Coal Mines. He helped in expanding the current operation and setting up 3 green field projects during his tenure in Adani Enterprises Limited. Before joining BCCL, he has also worked in JSW as Sr. Vice president Coal Strategy. In October-2023, Shri Sanjay Kumar Singh Joined BCCL as Director (technical). He is a first Class Mine Manager from DGMS and he did his General Management Program from CEDEP, France. He is also a lifetime member of Mining Geology and Metallurgical Institute (MGMI). He has vast experience of operating Large Open Cast and underground coal mine.



**Shri Shankar Nagachari [58] [DIN- 09729657]** obtained his Mining Engineering Degree in 1988 from The Institution of Engineers (India) and M.B.A degree in Marketing Management from IGNOU. Shri Nagachari started his career from Ambari Colliery, Kanhan Area of Western Coalfields Limited. Shri Nagachari worked in Coal Production Activities in various capacities from Mine Manager to Area General Manager in Underground and Open cast mines of Western Coalfields Limited and South Eastern Coalfields Limited. Under his Leadership Baikunthpur Area and Sohagpur Area of SECL received National Safety Awards. Shri Shankar Nagachari assumes charge as Director (Technical) Project & Planning at BCCL on 13.01.2024. He is also in charge as Director (Technical/Engineering Services) at CMPDIL. Prior to this he serves in various capacities at SECL.



**Smt. Shashi Singh [54] [DIN- 09388596]** has appointed Independent Director w.e.f. 01.11.2021. Smt Shashi Singh is a Graduate (B.A.) from the MD University, Haryana. She is an active social worker and participated in various welfare activities.



**Shri Alok Kumar Agrawal [49] [DIN- 09395495]** has appointed Independent Director w.e.f. 01.11.2021. Shri Agrawal is a Fellow Member of Institute of Chartered Accountants of India and also registered with Insolvency and Bankruptcy Board of India (IBB) as an Insolvency Professional. He is also having Diploma in Information System Audit (ISA) and certification on Concurrent Audit of Banks from ICAI. He has 23 years experience in the field of Finance, Audit, Direct Tax and Indirect Tax He actively participates in various professional and social forums.



**Shri Satyabrata Panda [63] [DIN- 02736534]** has been appointed Independent Director w.e.f. 01.11.2021. Shri Panda is a M.A. in Economics from Utkal University. He is a Journalist by profession and editor at Economic Quarterly Journal in Odia Language Titled “Bhumi”.



**Shri Ram Kumar Roy [58] [DIN-09461669]** has appointed Independent Director w.e.f. 31.12.2021. Shri Ram Kumar Roy is a Post Graduate (M.A.) and an active social worker.



**Shri Aman Raj**, assumed the charge of Chief Vigilance Officer, Bharat Coking Coal Limited Dhanbad on 29<sup>th</sup> May, 2023. Shri Raj is from Indian Railway Service of Mechanical Engineers (IRSME) of 2008 batch, belonging to Special Class Railway Apprentices 2003 batch. He has graduated in Mechanical Engineering from BIT Mesra. He has worked in various streams of Mechanical wing as well as Administration wing of Railways viz. freight car maintenance, diesel locomotive maintenance, train operations, maintenance of coaches, wagon production, environment management etc in East Central Railway. Prior to his present assignment as CVO BCCL, he was working as Secretary to General Manager, ECR.



# CHAIRMAN'S STATEMENT

## *Dear Shareholders,*

With immense pleasure, on behalf of the Board of Directors of Bharat Coking Coal Limited (BCCL), I welcome you to the 53rd Annual General Meeting of the company when the company for the first time in its history achieved some significant milestones and joined the select league of dividend paying subsidiary companies of Coal India Limited.

During the year under consideration, your company could wipe out its accumulated losses from the books of accounts and this indeed is a year to be reckoned as a year of hope and accomplishment. It is also the year when it attained an all-time high production and dispatch surpassing all its earlier records when it produced 41.10 Million Tonne of Raw Coal – a growth of 13.59 % over the previous year with an off- take of 39.27 Million Tonne clicking a growth of 10.42% over the corresponding period last year.

In terms of value net sales of the company set a new record of **₹13,216.17 Cr.** in 2023-24 **against ₹12333.54 crore** in 2022-23. The profits (PAT) earned during 2023-24 was ₹1564.46 against ₹ 664.78 crore earned in 2022-23. This quantum jumps in profit enabled the company wipe out its accumulated loss from its books of accounts which plagued the company for a long time and also paved the way for declaration of dividend.

### **2023-24 – A year of accomplishment**

- ❖ Your company's physical performance in terms of production, off-take, OBR production have shown remarkable growth
- ❖ Target of production of coal achieved consecutively for three years
- ❖ Highest ever coal production of 41.10 Mill Te.
- ❖ Highest ever off-take of 39.27 Mill Te
- ❖ Highest ever OB Removal of 149.28 Mill CuM
- ❖ Produced 1.47 Mill Te of Washed Coking Coal.
- ❖ Achieved Capex target for consecutive three years.



- ❖ Due to the consistent performance, the company wiped out its accumulated loss from its books of accounts for the first since the company out of sickness
- ❖ The above performance of the company is poised to improve further in the coming years with focus of management being in identification of new patches for production through contractual means, establishing new washeries under BOM (Build-Operate-Maintain) model, and renovation of existing washeries under ROM (Renovate-Operate-Maintain) model. In this direction several steps taken by the company has started yield results.

## **1. PROJECT PROFILE**

Your company has been making continuous efforts to use modern technology in operation of mine and in this regard, company has started production from ABOCP mine in the Block-II area of BCCL by introducing Highwall Mining Technology for the first time in BCCL and another is in the pipeline, which has already been awarded.

The company in its diversified line of business strategy had taken steps for restoration of workings in the discontinued underground mines through MDO mode on revenue sharing basis. Out of 10 mines contemplated for restoration of working through this mode, seven mines have been awarded so far and this initiative is likely to give a different direction to the core business of the company. A Project Report having capacity of (4MTY+30%) for joint exploitation of Kalyaneshwari Block of BCCL with Ramnagore Block of SAIL has been submitted by CMPDIL. PR is under process of approval. During the year, your Board has approved Block-E Opencast Project with a capacity of 15Mty with sanctioned capital of ₹5850.83 Cr.

In a bid to reduce dependency on conventional source of energy, your company has been quite successful in installing Roof Top Solar Projects as well as Ground Mounted Solar Projects in different locations of BCCL command area. During 2023-24, 1.66 MWp of Rooftop Solar Power Plant has been installed and commissioned and 1.68 MWp Grid connected Solar Rooftop PV Projects at 44 different locations have also been installed. Further, with a view to reducing carbon footprint, your company has been able to procure 23 nos. of e-vehicles which is a significant achievement for the company in the area of energy conservation and ESG.

## **2. ECOLOGY AND ENVIRONMENTAL AREA**

Sustainable growth of business depends upon the key concept of Environmental Social and Governance (ESG) Management and BCCL has always endeavored to do business with sustainable measures with concerted efforts of employees of BCCL and all other stakeholders. BCCL has made and continues to make sustained efforts for creating congenial environment as a responsible corporate citizen of the country.

Your company along with establishment of the natural forests over the degraded mined out areas and OB dumps has also been developing eco-parks over some degraded mined out areas and OB dump sites and BCCL has been the pioneer in the mining industry in establishment of Eco-Parks.

Your company, along with development of the natural forests, has also been developing eco-parks over the degraded mined out areas and OB dumps and BCCL has emerged as the pioneer in the mining industry in establishing eco-Parks. During the year, an eco-park named as Govardhan Eco-Park has been established in its command area and was inaugurated by the Hon'ble Minister of Coal, Mines and Parliamentary Affairs on 13.07.2023



BCCL has taken various measures to sensitize all stakeholders for developing a better environment which includes arrangement of Environmental Workshops, conducting Eco-Mining Tourism etc. In order to curb pollution various preventive measures such as deployment of sprinklers for dust suppression, wheel washing arrangement, CHPs, Bio medical waste management, Disposal of Hazardous solid waste containing oil etc. have been undertaken in a dedicated manner. A Sustainable Development Cell under the aegis of SDC, Ministry of Coal for environment, social and sustainable activities have been working in BCCL for ensuring that the benefit reaches all its stakeholders.

### **3. SAFETY MEASURES**

Safety of Mine and miners remains top priority in the agenda of BCCL. BCCL lays as much importance on Safety aspects as it does on its production and off-take. The primary concern of BCCL is to safeguard its prime assets - Men, Mines and Machines.

For ensuring the safety of Men, Mines and Machines, the following provisions in mines of BCCL have been made:

- i. Deployment of statutory persons for supervision, management, direction and control of mining activities as per provision of statute and as per the requirements of permission granted by DGMS,
- ii. Working of mines as per conditions imposed by DGMS
- iii. Inspections of mines by Safety Committee and Workmen's inspectors
- iv. Backshift inspections of mines by ISO officials,
- v. Surprise inspection of mines by ISO officials as per schedule.
- vi. Compliance of violations pointed out by DGMS, ISO and other agencies etc.
- vii. Risk of the mines have already been identified in SMP.
- viii. All the operating mines of BCCL have prepared site specific, risk based SMP
- ix. Mines Rescue Station has been equipped with proper infrastructure to deal with any emergency situation.

The safety performance of the company is also being apprised to Risk Management Committee of the Board as well as the Board of Directors on regular basis.

### **4. PRODUCT AND SERVICE QUALITY**

BCCL is always concerned with the increased consciousness and aspiration of the customers for getting coal conforming to the declared grade. In its endeavor to meet this ever-increasing justified demand of the consumers, third Party sampling at all loading points has been successfully implemented for all the consumers of BCCL in respect of all modes of coal dispatch. A Standard Operating Procedure (SOP) for maintenance of grade of coal and supply of crushed coal to the consumers is in force and is being followed at the areas. During 2023-24 new grade of ROM fraction of 12(twelve) seams of various collieries have. In recognition to the improvement of quality consciousness in the company, BCCL was awarded 2nd Prize in Corporate Award for Quality Awareness in CIL foundation day.

### **5. CORPORATE GOVERNANCE**

With a view to maintaining high standards of Corporate Governance, BCCL has complied with the conditions of Corporate Governance as stipulated in the guidelines for Corporate Governance for Central Public Sector Enterprise (CPSEs) issued by Department of Public Enterprise (DPE), Government of India, and requirement



of the corporate laws time to time. Continuous effort is made to adhere to the guidelines and Board is also apprised about the compliance of the various guidelines applicable to the company on a regular basis. All the sub committees of the Board assigned with specific roles have been regularly holding meetings and providing their feedback to Board and providing necessary support to the Board. The practicing Company Secretary has also issued a Certificate regarding compliance of conditions of Corporate Governance during the year 2023-24. Further, since the implementation of the Companies Act, 2013, Secretarial Audit is being conducted every year to bring more transparency and to ensure compliance of the various laws applicable to the company.

## **6. CORPORATE SOCIAL RESPONSIBILITY**

Your company, while carrying on its Coal mining activities, is also focusing on improving the quality of the life of the people residing in and around its coal mining areas through its Corporate Social Responsibility (CSR) activities in the areas of social significance, educational importance, healthcare, skill development, nutritional arrangements and disaster management in the operational areas. Being a responsible corporate entity, BCCL, through its CSR activities, has continued to demonstrate its unwavering commitment towards contributing to socio-economic development of the nation. CSR activities of BCCL are governed by the Rules framed in this regard under Companies Act, 2013, DPE guidelines on CSR and CSR policy of CIL.

Though there was no liability on account of CSR under the Companies Act, BCCL as a responsible corporate citizen spent a record sum of ₹7.77 crores towards CSR under the CSR Policy of CIL by taking up different activities in accordance with the theme of the year selected by DPE. Some of the major activities include training of youth at CIPET in various plastic engineering courses, establishment of Mini Science Labs, providing drinking water supply facility etc.

## **7. VISION**

BCCL is constantly working on imbibing agility in workforce, improving the capability of its employees and building a strong leadership pipeline. In order to help employees in their career growth, an initiative under the name “Mission UTTHAN” has been initiated to enable educated workers get proper training through coaching by expert faculties being conducted at the HRD department, BCCL for enabling them pass various technical examinations which will not only help them in their career growth but the company will be able to utilize its departmental manpower to fill various statutory posts on a regular basis. We are constantly working on improving competitiveness. Efforts are underway for improving the profitability and thereby increasing the wealth of the stakeholders. Additionally, with strong focus on efficiency improvements, adoption of best business practices and optimum utilization of available resources, the Company poised to scale new heights and contribute to the goal of self-reliance and minimizing import of coal.

## **8. ACKNOWLEDGMENT**

On behalf of your Company's Board of Directors, I do place on record the help, cooperation and guidance extended to the company by various stakeholders viz., Ministry of Coal and other Ministries/ Departments of Government of India, Coal India Limited, various Central and State Government Authorities, People's Representatives, Local Bodies, unions, our valued consumers, suppliers and other stakeholders.

I extend my sincere gratitude and appreciation to the entire BCCL fraternity for working in unison to achieve the goal and evolve ways for serving the interest of nation either in ensuring the country's energy need or in saving precious foreign exchange by reducing import of coal and I do sincerely hope that with your cooperation, the company would continue to reach new milestones.

(Samiran Dutta)

Chairman-cum-Managing Director



## Awards in 2023-24



BCCL was awarded 3rd prize on production and productivity for year 2022-23 by the Hon'ble Minister of Coal at New Delhi. Shri Samiran Dutta, CMD, BCCL and the then Director (Tech.) OP Shri Sanjay Kumar Singh received the award.



Moonidih Mine of Western Jharia Area, BCCL was given 5 star rating award by Hon'ble Minister of Coal Shri Prahlad Joshi. Shri Samiran Dutta CMD, BCCL received the award from the hands of Hon'ble Minister.



Shri P.M. Prasad, Chairman, CIL and Shri Samiran Dutta, CMD, BCCL welcome Shri G. Kishan Reddy, Minister of Coal and Mines on his maiden visit to BCCL on 25.07.2024.



Minister of Coal and Mines was given Guard of Honor on his visit at BCCL, Dhanbad



## Awards in 2023-24



Hon'ble Minister of Coal and Mines Shri G. Kishan Reddy paying homage to Martyrs of coal mines at BCCL Koyla Nagar, Dhanbad



Visit of Hon'ble Minister of Coal and Mines at BCCL Koyla Bhawan, Dhanbad.



Hon'ble Minister addressing the trainees undergoing training in Fashion Designing at Belgoria Site under R&R Policy of Jharia Master Plan being implemented in BCCL.



## OPERATIONAL STATISTICS

(₹' Crore)

Year Ending 31 <sup>st</sup> March	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
1. (a) Production of Raw Coal: (Million Tonnes)										
Underground	0.77	0.69	0.81	0.61	1.04	0.90	1.08	1.68	1.81	2.03
Opencast	40.33	35.49	29.71	24.05	26.69	30.14	31.53	35.36	34.05	32.48
<b>TOTAL</b>	<b>41.10</b>	<b>36.18</b>	<b>30.51</b>	<b>24.66</b>	<b>27.73</b>	<b>31.04</b>	<b>32.61</b>	<b>37.04</b>	<b>35.86</b>	<b>34.51</b>
(b) Overburden Removal: (Million Cu. Mts.)	149.28	114.47	105.37	103.84	82.65	103.25	110.47	131.22	148.59	103.9
2. Off take (Raw Coal) (Millions Tonnes)										
Power	30.81	27.51	25.46	17.12	23.63	27.24	27.52	27.49	28.99	27.43
Steel	1.00	1.16	0.73	1.03	0.66	2.50	2.81	4.25	3.50	2.69
Fertilizer	0.49	0.39	0.64	0.94	0.98	0.92	0.86	1.10	1.03	0.96
Colliery Consumption	0.00	0.00	0.00	0.00	0.01	0.02	0.02	0.04	0.05	0.06
Others	6.89	6.47	5.42	4.04	3.48	2.39	2.15	2.03	2.63	2.52
<b>TOTAL</b>	<b>39.27</b>	<b>35.53</b>	<b>32.25</b>	<b>23.13</b>	<b>28.76</b>	<b>33.07</b>	<b>33.36</b>	<b>34.92</b>	<b>36.20</b>	<b>33.66</b>
3. Average Manpower	35479	37976	40032	42287	44722	47383	49947	52409	54861	57506
4. Productivity:										
(A) Average Per Man Per Year (Tonnes)	1158.45	952.68	762.14	583.16	620.05	655.09	652.89	706.75	653.65	600.11
(B) Output per Manshift (OMS):										
(i) Undergroud (Tonnes)	0.26	0.27	0.24	0.16	0.32	0.25	0.23	0.25	0.25	0.26
(ii) Opencast (Tonnes)	10.05	6.49	7.53	5.93	6.11	6.75	7.05	8.99	8.52	8.34
(iii) Overall (Tonnes)	5.89	3.78	4.16	3.13	3.62	3.87	3.56	3.46	3.20	2.96

# FINANCIAL POSITION

(BASED ON CONSOLIDATED ACCOUNTS OF AREAS/UNITS OF BCCL)

## OPERATIONAL STATISTICS

(₹ Crore)  
( As per Ind AS)

Year Ended 31 <sup>st</sup> March	2023-24	2022-23 (Restated)	2021-22 (Restated)	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16 (Restated)
<b>(A) What is owned</b>									
Gross Property, Plant & Equipment	5,414.82	4,610.90	3,843.20	3,161.95	2,551.68	2,459.85	2,153.47	2,007.83	1,913.17
Less: Depreciation & Impairment	1,976.25	1,703.09	1,506.52	1,277.09	1,131.35	1,025.98	796.65	490.87	229.14
(a) Net Property, Plant & Equipment	<b>3,438.57</b>	<b>2,907.81</b>	<b>2,336.68</b>	<b>1,884.86</b>	<b>1,420.33</b>	<b>1,433.87</b>	<b>1,356.82</b>	<b>1,516.96</b>	<b>1,684.03</b>
(b) Capital Work in Progress	1,367.81	1,299.83	1,447.35	1,389.92	1,702.26	1,542.92	1,403.17	1,138.98	785.75
(c) Exploration and Evaluation Assets	163.29	155.36	167.13	417.88	645.16	552.26	563.44	-	-
(d) Intangible Assets	12.66	15.68	-	-	-	-	-	-	-
(e) Intangible Assets under Development	-	-	18.58	-	-	-	-	-	-
(f) Financial Assets									
(i) Investments	-	-	-	-	-	-	-		
(ii) Loans	-	-	-	-	0.07	0.15	0.27	0.50	0.77
(iii) Other Financial Assets	886.62	705.86	607.18	528.13	471.86	389.96	297.78	303.40	197.00
(g) Deferred Tax Assets	717.08	1,048.27	867.08	971.44	573.35	549.14	856.46	387.10	285.15
(h) Other Non-Current Assets	856.90	620.85	349.91	357.66	751.66	501.72	132.08	149.47	128.60
<b>Total Non-Current Assets (I)</b>	<b>7,442.93</b>	<b>6,753.66</b>	<b>5,793.91</b>	<b>5,549.89</b>	<b>5,564.69</b>	<b>4,970.02</b>	<b>4,610.02</b>	<b>3,496.41</b>	<b>3,081.30</b>
<b>Current Assets</b>									
(a) Inventories									
(i) Inventories of Coal , Coke Etc.	1,264.42	934.46	898.10	1,126.84	630.50	709.83	968.47	1,226.98	828.60
(ii) Inventories of Stores, Spares & other inventories	117.16	94.60	80.35	61.04	70.27	64.26	60.32	62.49	59.59
(b) Financial Assets									
(i) Investments	266.52	79.72	-	-	4.00	26.40	0.77	45.99	71.90
(ii) Trade Receivables	1,333.25	1,251.15	1,037.01	3,004.80	2,414.72	613.72	1,459.92	2,636.38	2,637.66
(iii) Cash & Cash equivalents	326.31	586.62	617.33	48.67	34.30	86.49	192.89	37.87	569.69
(iv) Other Bank Balances	618.32	567.58	7.24	126.99	1,423.31	2,015.02	900.00	1,283.69	1,107.73
(v) Loans	-	-	-	-	-	-	-	-	-
(vi) Other Financial Assets	73.69	58.98	36.31	274.68	233.06	412.63	387.82	85.98	77.40
(c) Current Tax Assets	102.85	168.57	151.44	122.72	89.50	12.61	41.61	46.59	20.53
(d) Other Current Assets	3,182.27	2,817.51	2,549.23	2,112.88	1,912.05	1,802.60	1,355.73	1,059.04	744.10
<b>Total Current Assets (II)</b>	<b>7,284.79</b>	<b>6,559.19</b>	<b>5,377.01</b>	<b>6,878.62</b>	<b>6,811.71</b>	<b>5,743.56</b>	<b>5,367.53</b>	<b>6,485.01</b>	<b>6,117.20</b>



## OPERATIONAL STATISTICS

(₹' Crore)  
( As per Ind AS)

Year Ended 31 <sup>st</sup> March	2023-24	2022-23 (Restated)	2021-22 (Restated)	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16 (Restated)
<b>Current Liabilities</b>									
(a) Financial Liabilities									
(i) Borrowings	-	-	-	2,052.08	583.07	-	-	-	-
(ii) Lease Liabilities	77.50	58.85	43.93	-	-	-	-	-	-
(iii) Trade payables	1,233.53	912.91	800.26	1,208.53	967.82	1,666.59	1,343.86	983.61	877.90
(iv) Other Financial Liabilities	1,583.91	1,448.40	1,507.01	1,462.63	1,439.31	773.42	833.45	970.23	580.96
(b) Other Current Liabilities	1,949.37	1,968.63	2,058.26	1,769.81	2,238.49	2,795.20	2,019.67	1,675.22	1,711.83
(c) Provisions	1,184.65	2,430.74	1,032.78	877.63	979.44	960.86	1,757.68	1,663.55	1,370.38
<b>Total Current Liabilities (III)</b>	<b>6,028.96</b>	<b>6,819.53</b>	<b>5,442.24</b>	<b>7,370.68</b>	<b>6,208.13</b>	<b>6,196.07</b>	<b>5,954.66</b>	<b>5,292.61</b>	<b>4,541.07</b>
<b>Net Current Assets IV = (II-III)</b>	<b>1,255.83</b>	<b>(260.34)</b>	<b>(65.23)</b>	<b>(492.06)</b>	<b>603.58</b>	<b>(452.51)</b>	<b>(587.13)</b>	<b>1,192.40</b>	<b>1,576.13</b>
<b>TOTAL (I + IV)</b>	<b>8,698.76</b>	<b>6,493.32</b>	<b>5,728.68</b>	<b>5,057.83</b>	<b>6,168.27</b>	<b>4,517.51</b>	<b>4,022.89</b>	<b>4,688.81</b>	<b>4,657.43</b>
<b>(B) What is owed</b>									
(a) Financial Liabilities									
(i) Borrowings	-	-	-	-	-	2,350.92	2,176.78	2,015.54	1,866.24
(ii) Lease Liabilities	152.73	153.79	156.35	-	-	-	-	-	-
(iii) Other Financial Liabilities	324.17	296.51	283.71	232.75	88.45	82.27	65.83	63.15	38.44
(b) Provisions	2,017.51	2,089.30	1,540.54	1,732.65	1,777.15	1,026.30	1,146.70	683.04	690.84
(c) Deferred Tax Liabilities	-	-	-	-	-	-	-	-	-
(d) Other Non-Current Liabilities	882.63	149.82	474.31	3.62	5.01	5.70	4.88	0.96	-
<b>Total Non-Current Liabilities (I)</b>	<b>3,377.04</b>	<b>2,689.42</b>	<b>2,454.91</b>	<b>1,969.02</b>	<b>1,870.61</b>	<b>3,465.19</b>	<b>3,394.19</b>	<b>2,762.69</b>	<b>2,595.52</b>
<b>Equity</b>									
1. Equity Share capital	4,657.00	4,657.00	4,657.00	4,657.00	4,657.00	2,118.00	2,118.00	2,118.00	2,118.00
2. Equity Portion of Preference Share Capital	-	-	-	-	-	1,057.52	1,057.52	1,057.52	1,057.52
2. Other Equity	664.72	(853.10)	(1,383.23)	(1,568.19)	(359.34)	(2,123.20)	(2,546.82)	(1,249.40)	(1,113.61)
<b>Total Equity (II)</b>	<b>5,321.72</b>	<b>3,803.90</b>	<b>3,273.77</b>	<b>3,088.81</b>	<b>4,297.66</b>	<b>1,052.32</b>	<b>628.70</b>	<b>1,926.12</b>	<b>2,061.91</b>
<b>TOTAL (I + II)</b>	<b>8,698.76</b>	<b>6,493.32</b>	<b>5,728.68</b>	<b>5,057.83</b>	<b>6,168.27</b>	<b>4,517.51</b>	<b>4,022.89</b>	<b>4,688.81</b>	<b>4,657.43</b>



# INCOME AND EXPENDITURE STATEMENT

(BASED ON CONSOLIDATED ACCOUNTS OF AREAS/UNITS OF BCCL)

## OPERATIONAL STATISTICS

(₹' Crore)  
( As per Ind AS)

Year Ended 31 <sup>st</sup> March	2023-24	2022-23 (Restated)	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16 (Restated)
<b>(A) Earned from:</b>									
1. Gross Sales	17,600.81	16,337.56	12,867.34	8,521.62	12,224.47	12,899.98	10,493.56	11,505.53	11,001.01
Less: Levies	4,384.64	4,004.22	3,421.76	2,371.81	3,256.91	3,522.30	3,193.77	2,883.17	1,936.13
Net Sales	13,216.17	12,333.34	9,445.58	6,149.81	8,967.56	9,377.68	7,299.79	8,622.36	9,064.88
2. Other operating revenue									
(a) Evacuation facilitating charges	235.30	214.40	185.50	112.86	143.28	167.95	51.19	-	-
(b) Assistance for sand stowing & protective works	0.73	-	-	-	-	(0.82)	0.43	2.03	3.74
(c) Recovery of transportation & loading cost	661.11	733.19	496.78	304.62	315.17	330.07	252.66	225.36	230.87
Total other operating revenue	897.14	947.59	682.28	417.48	458.45	497.20	304.28	227.39	234.61
<b>Revenue from operations(1+2)</b>	<b>14,113.31</b>	<b>13,280.93</b>	<b>10,127.86</b>	<b>6,567.29</b>	<b>9,426.01</b>	<b>9,874.88</b>	<b>7,604.07</b>	<b>8,849.75</b>	<b>9,299.49</b>
3. Other income									
(a) Interest on deposits etc.	168.20	59.08	22.56	56.87	159.24	153.18	137.78	140.47	181.91
(b) Other non-operating income	225.57	367.39	429.41	125.41	603.38	194.07	310.31	174.74	84.05
(c) Dividend from Mutual Fund	-	-	-	-	4.13	25.63	6.71	7.17	3.32
<b>Total (A)</b>	<b>14,507.08</b>	<b>13,707.40</b>	<b>10,579.83</b>	<b>6,749.57</b>	<b>10,192.76</b>	<b>10,247.76</b>	<b>8,058.87</b>	<b>9,172.13</b>	<b>9,568.77</b>
<b>(B) Paid to/provided for:</b>									
1. Employees benefits & remuneration (a+b+c+d+e)	<b>7,150.69</b>	<b>7,358.12</b>	<b>5,788.32</b>	<b>5,565.72</b>	<b>5,761.35</b>	<b>5,866.95</b>	<b>6,417.58</b>	<b>5,143.94</b>	<b>4,602.90</b>
(a) Salary, wages, Allowances, Bonus etc.	5,371.55	5,670.31	4,504.03	4,164.10	4,155.12	4,183.93	4,338.09	3,361.17	3,343.58
(b) Contribution to P.F & other funds	807.56	739.70	662.94	667.47	647.57	784.26	495.60	394.74	394.13
(c) Gratuity	215.38	210.39	191.66	226.72	240.04	390.23	1,264.19	191.89	157.35
(d) Leave Encashment	336.84	388.90	100.68	86.09	220.24	163.61	40.21	223.92	101.78
(e) Others	419.36	348.82	329.01	421.34	498.38	344.92	279.49	972.22	606.06
2. (Accretion)/Decretion in stock	(332.18)	(14.38)	229.13	(463.45)	79.48	258.35	134.00	(397.74)	(76.13)
3. Excise Duty	-	-	-	-	-	-	148.11	582.58	572.40
4. Cost of materials consumed	742.22	989.82	634.63	475.09	397.15	517.78	499.84	559.81	591.20
5. Contractual expenses	3,168.64	2,391.35	1,962.11	1,476.37	1,211.50	1,312.57	1,292.86	1,491.93	1,532.69
6. Finance cost	61.83	55.69	77.75	121.69	221.83	200.66	189.84	173.50	163.17
7. Depreciation/amortisation/impairment	340.39	305.43	315.48	208.79	197.53	248.52	276.03	262.80	221.38
8. Stripping Activity Adjustment	(385.69)	672.67	88.44	(193.17)	49.72	100.64	(148.41)	(121.95)	(150.39)



## OPERATIONAL STATISTICS

(₹' Crore)  
(As per Ind AS)

Year Ended 31 <sup>st</sup> March	2023-24	2022-23 (Restated)	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16 (Restated)
9. Other expenses	1,669.51	1,418.51	1,292.66	1,135.59	1,283.08	1,185.24	1,374.27	1,740.34	1,505.87
<b>Total (B)</b>	<b>12,415.41</b>	<b>13,177.21</b>	<b>10,388.52</b>	<b>8,326.63</b>	<b>9,201.64</b>	<b>9,690.71</b>	<b>10,184.12</b>	<b>9,435.21</b>	<b>8,963.09</b>
<b>Profit/Loss before tax (A-B)</b>	<b>2,091.67</b>	<b>530.19</b>	<b>191.31</b>	<b>(1,577.06)</b>	<b>991.12</b>	<b>557.05</b>	<b>(2,125.25)</b>	<b>(263.08)</b>	<b>605.68</b>
Tax expenses	527.21	(134.59)	79.69	(374.58)	72.44	268.28	(734.03)	(93.10)	(3.39)
<b>Profit/Loss for the period ( C )</b>	<b>1,564.46</b>	<b>664.78</b>	<b>111.62</b>	<b>(1,202.48)</b>	<b>918.68</b>	<b>288.77</b>	<b>(1,391.22)</b>	<b>(169.98)</b>	<b>609.07</b>
Other Comprehensive Income	(62.33)	(179.94)	98.01	(8.51)	(308.64)	134.85	135.74	32.88	65.38
Tax on OCI	(15.69)	(45.29)	24.67	(2.14)	(96.30)	-	41.94	11.38	22.62
<b>Total Other Comprehensive Income (D)</b>	<b>(46.64)</b>	<b>(134.65)</b>	<b>73.34</b>	<b>(6.37)</b>	<b>(212.34)</b>	<b>134.85</b>	<b>93.80</b>	<b>21.50</b>	<b>42.76</b>
<b>Total Comprehensive Income (C+D)</b>	<b>1,517.82</b>	<b>530.13</b>	<b>184.96</b>	<b>(1,208.85)</b>	<b>706.34</b>	<b>423.62</b>	<b>(1,297.42)</b>	<b>(148.48)</b>	<b>651.83</b>
Accumulated loss from last years	(865.99)	(1,530.77)	(1,642.39)	(439.91)	(1,358.59)	(1,647.36)	(256.14)	(86.16)	(695.23)
<b>Accumulated Profit/(Loss) as on 31<sup>st</sup> March</b>	<b>698.47</b>	<b>(865.99)</b>	<b>(1,530.77)</b>	<b>(1,642.39)</b>	<b>(439.91)</b>	<b>(1,358.59)</b>	<b>(1,647.36)</b>	<b>(256.14)</b>	<b>(86.16)</b>
<b>(A) Related to Assets &amp; Liabilities</b>									
1. (i) No. of equity shares	4,65,70,000	4,65,70,000	4,65,70,000	4,65,70,000	4,65,70,000	2,11,80,000	2,11,80,000	2,11,80,000	2,11,80,000
(ii) Shareholder's Fund									
a) Equity Share Capital	4,657.00	4,657.00	4,657.00	4,657.00	4,657.00	2,118.00	2,118.00	2,118.00	2,118.00
b) Equity Portion of Preference Share Capital	-	-	-	-	-	1,057.52	1,057.52	1,057.52	1,057.52
c) General Reserve	140.99	140.99	140.99	140.99	140.99	140.99	140.99	140.99	140.99
d) Retained Earnings	557.48	(1,006.98)	(1,671.76)	(1,783.38)	(580.90)	(1,499.58)	(1,788.35)	(397.13)	(227.15)
e) Other Comprehensive Income	(33.75)	12.89	147.54	74.20	80.57	292.91	158.06	64.26	42.76
<b>Net Worth</b>	<b>5,355.47</b>	<b>3,791.01</b>	<b>3,126.23</b>	<b>3,014.61</b>	<b>4,217.09</b>	<b>1,816.93</b>	<b>1,528.16</b>	<b>2,919.38</b>	<b>3,089.36</b>
Equity attributable to equity-holders	5,321.72	3,803.90	3,273.77	3,088.81	4,297.66	1,052.32	628.70	1,926.12	2,061.91
2. Long Term Borrowing	-	-	-	-	-	2,350.92	2,176.78	2,015.54	1,866.24
3. Capital Employed	5,342.81	3,775.33	3,126.23	5,066.69	4,800.16	4,167.85	3,704.94	4,934.92	4,955.60
4. (i) Net Fixed Assets	3,438.57	2,907.81	2,336.68	1,884.86	1,420.33	1,433.87	1,356.82	1,516.96	1,684.03
(ii) Current Assets	7,284.79	6,559.19	5,377.01	6,878.62	6,811.71	5,743.56	5,367.53	6,485.01	6,117.20
(iii) Net Current Assets (Working Capital)	1,255.83	(260.34)	(65.23)	(492.06)	603.58	(452.51)	(587.13)	1,192.40	1,576.13
5. Current Liabilities	6,028.96	6,819.53	5,442.24	7,370.68	6,208.13	6,196.07	5,954.66	5,292.61	4,541.07
6. a) Sundry Debtors (Net)	1,333.25	1,251.15	1,037.01	3,004.80	2,414.72	613.72	1,459.92	2,636.38	2,637.66
b) Cash & Cash Equivalents	326.31	586.62	617.33	48.67	34.30	86.49	192.89	37.87	569.69
c) Other Bank Balances	618.32	567.58	7.24	126.99	1,423.31	2,015.02	900.00	1,283.69	1,107.73
7. Closing Stock of:									



## OPERATIONAL STATISTICS

(₹' Crore)  
(As per Ind AS)

Year Ended 31 <sup>st</sup> March	2023-24	2022-23 (Restated)	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16 (Restated)
a) Stores & Spares(Net)	117.16	94.60	80.35	61.04	70.27	64.26	60.32	62.49	59.59
b) Coal, Coke etc.(Net)	1,264.42	934.46	898.10	1,126.84	630.50	709.83	968.47	1,226.98	828.60
8. Average stock of stores & spares(Net)	105.88	87.48	70.70	65.66	67.27	62.29	61.41	61.04	56.78
<b>(B) Related to Profit/Loss</b>									
1. a) Gross Margin (EBITDA)	2,493.89	891.31	584.54	(1,246.58)	1,410.48	1,006.23	(1,659.38)	173.22	990.23
b) Gross Profit	3,017.24	2,199.03	1,124.93	(850.62)	1,541.32	1,462.56	(1,422.68)	896.88	1,516.27
c) Net Profit (before tax)	2,091.67	530.19	191.31	(1,577.06)	991.12	557.05	(2,125.25)	(263.08)	605.68
d) Net Profit (after tax)	1,564.46	664.78	111.62	(1,202.48)	918.68	288.77	(1,391.22)	(169.98)	609.07
e) TCI (before tax)	2,029.34	350.25	289.32	(1,585.57)	682.48	691.90	(1,989.51)	(230.20)	671.06
f) TCI (after tax)	1,517.82	530.13	184.96	(1,208.85)	706.34	423.62	(1,297.42)	(148.48)	651.83
2. a) Gross Sales	17,600.81	16,337.56	12,867.34	8,521.62	12,224.47	12,899.98	10,493.56	11,505.53	11,001.01
b) Net Sales( after levies)	13,216.17	12,333.34	9,445.58	6,149.81	8,967.56	9,377.68	7,299.79	8,622.36	9,064.88
c) Sale value of Production	12,883.99	12,318.96	9,674.71	5,686.36	9,047.04	9,636.03	7,433.79	8,224.62	8,988.75
3. Cost of Goods sold	12,671.88	12,417.23	10,182.77	8,362.83	8,736.36	9,348.21	9,970.80	9,114.86	8,722.94
4. a) Total Expenditures	12,415.41	13,177.21	10,388.52	8,326.63	9,201.64	9,690.71	10,184.12	9,435.21	8,963.09
b) Salary & Wages	7,150.69	7,358.12	5,788.32	5,565.72	5,761.35	5,866.95	6,417.58	5,143.94	4,602.90
c) Materials Consumed	742.22	989.82	634.63	475.09	397.15	517.78	499.84	559.81	591.20
d) Power & Fuel	256.77	239.88	244.10	225.42	233.72	232.18	283.54	294.51	320.70
e) Finance Cost & Depreciations	402.22	361.12	393.23	330.48	419.36	449.18	465.87	436.30	384.55
5. Average consumption of Stores per month	61.85	82.49	52.89	39.59	33.10	43.15	41.65	46.65	49.27
6. Average Manpower employed during the year	35,479.00	37,976.00	40,032.00	42,287.00	44,722.00	47,383.00	49,947.00	52,409.00	54,861.00
<b>(A) PROFITABILITY RATIO</b>									
1) As % of Net Sales									
a) Gross Margin	18.87	7.23	6.19	(20.27)	15.73	10.73	(22.73)	2.01	10.92
b) Gross Profit	22.83	17.83	11.91	(13.83)	17.19	15.60	(19.49)	10.40	16.73
c) Net Profit	15.83	4.30	2.03	(25.64)	11.05	5.94	(29.11)	(3.05)	6.68
2) As % of Total Expenditure									
a) Salary & Wages	57.60	55.84	55.72	66.84	62.61	60.54	63.02	54.52	51.35
b) Materials Consumption	5.98	7.51	6.11	5.71	4.32	5.34	4.91	5.93	6.60
c) Power & Fuel	2.07	1.82	2.35	2.71	2.54	2.40	2.78	3.12	3.58
d) Finance Cost & Depreciation	3.24	2.74	3.79	3.97	4.56	4.64	4.57	4.62	4.29
3) As % of Capital Employed									
a) Gross Margin	46.68	23.61	18.70	(24.60)	29.38	24.14	(44.79)	3.51	19.98
b) Gross Profit	56.47	58.25	35.98	(16.79)	32.11	35.09	(38.40)	18.17	30.60

## OPERATIONAL STATISTICS

(₹' Crore)  
( As per Ind AS)

Year Ended 31 <sup>st</sup> March	2023-24	2022-23 (Restated)	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16 (Restated)
c) Profit before Tax	39.15	14.04	6.12	(31.13)	20.65	13.37	(57.36)	(5.33)	12.22
4) Operating Ratio	0.96	1.01	1.08	1.36	0.97	1.00	1.37	1.06	0.96
(B) LIQUIDITY RATIOS									
1) Current Ratio	1.21	0.96	0.99	0.93	1.10	0.93	0.90	1.23	1.35
2) Quick Ratio	0.98	0.81	0.81	0.77	0.98	0.80	0.73	0.98	1.15
(C) TURNOVER RATIOS									
1) Capital Turnover Ratio	2.48	3.24	2.89	1.99	2.09	8.91	11.61	4.48	4.40
2) Sundry Debtors(net) as no. of months									
a) Gross sales	0.91	0.92	0.97	4.23	2.37	0.57	1.67	2.75	2.88
b) Net Sales	1.21	1.22	1.32	5.86	3.23	0.79	2.40	3.67	3.49
3) As Ratio of Net Sales									
a) Sundry Debtors	0.10	0.10	0.11	0.49	0.27	0.07	0.20	0.31	0.29
b) Coal Stocks	0.10	0.08	0.10	0.18	0.07	0.08	0.13	0.14	0.09
4) Stock of Stores & Spares									
a) Avg. Stock/Annual Consumption	0.14	0.09	0.11	0.14	0.17	0.12	0.12	0.11	0.10
b) Cl. Stocks in terms of no of months consumption	1.89	1.15	1.52	1.54	2.12	1.49	1.45	1.34	1.21
5) Stock of Coal, Coke, W/Coal etc.									
a) As no of months value of production	1.18	0.91	1.11	2.38	0.84	0.88	1.56	1.79	1.11
b) As no of months cost of goods sold	1.20	0.90	1.06	1.62	0.87	0.91	1.17	1.62	1.14
c) As no of months Net Sales	1.15	0.91	1.14	2.20	0.84	0.91	1.59	1.71	1.10
(D) STRUCTURAL RATIOS									
a) Debt : Equity	-	-	-	-	-	1.11	1.03	0.95	0.88
b) Debt : Net Worth	-	-	-	-	-	1.29	1.42	0.69	0.60
c) Net Worth : Equity	1.15	0.81	0.67	0.65	0.91	0.86	0.72	1.38	1.46
d) Net Fixed Assets : Net Worth	0.64	0.77	0.75	0.63	0.34	0.79	0.89	0.52	0.55





# FINANCIAL POSITION

(BASED ON CONSOLIDATED ACCOUNTS OF AREAS/UNITS OF BCCL)

## OPERATIONAL STATISTICS

(₹ Crore)

Year Ended 31 <sup>st</sup> March	2014-15
<b>(A) What is owned</b>	
Gross Fixed Assets	4919.78
Less: Depreciation & Impairment	3599.27
<b>(1) Net Fixed Assets</b>	<b>1320.51</b>
(2) Capital Work-in-progress	768.71
(3) Deffered tax asset	113.91
(4) Non-current investment	-
(5) Long term loans & advances	134.15
(6) Other non-current Assets	114.43
(7) Current Assets	
(i) (a) Inventory of coal, coke etc.	754.53
(b) Inventory of Stores & spares etc.	53.97
(c) Other inventories	7.21
(ii) Trade receivables	1600.60
(iii) Cash & bank balances	2578.34
(iv) Current Investment	13.86
(v) Short term loans & advances	878.00
(vi) Other current assets	314.48
<b>Total Current Assets (7)</b>	<b>6200.99</b>
(8) Less Current Liabilities & provisions	
(a) Short term borrowing	649.64
(b) Trade payables	80.79
(c) other current liabilities	2371.67
(d) Short term provisions	1722.76
<b>Total Current Liabilities (8)</b>	<b>4824.86</b>
<b>Net Current Assets(7-8)</b>	<b>1376.13</b>
<b>TOTAL (A)</b>	<b>3827.84</b>
<b>(B) What is owed</b>	
(1) Long term borrowing	-
(2) Deffered tax liability	
(3) Other long term liabilities	10.55
(4) Long term provisions	687.59
<b>TOTAL (B)</b>	<b>698.14</b>



OPERATIONAL STATISTICS

(₹ Crore)

Year Ended 31 <sup>st</sup> March	2014-15
<b>Net worth (A-B)</b>	<b>3129.70</b>
Represented by	
1. Equity capital	2118.00
2. Preference Share Capital	2539.00
2. Reserve & surplus	(1527.30)
<b>NET WORTH</b>	<b>3129.70</b>
<b>CAPITAL EMPLOYED</b>	<b>3129.70</b>



# STATEMENT OF PROFIT AND LOSS

**(BASED ON CONSOLIDATED ACCOUNTS OF AREAS/UNITS OF BCCL)**

## OPERATIONAL STATISTICS

(₹ Crore)

Year Ended 31 <sup>st</sup> March	2014-15
<b>(A) Earned from:</b>	
1. Gross Sales	9947.01
Less: Levies (Excise duty & other levies.)	1905.28
Net Sales	8041.73
2. Other operating revenue	
(c) Assistance for sand stowing & protective works	2.38
(d) Recovery of transportation & loading cost	215.93
<b>Total Others Operating Revenue</b>	<b>218.31</b>
Revenue from operations(1+2)	8260.04
3. Other income	
(a) Interest on deposits etc.	233.62
(b) Interest on RBI Power Bond	2.06
(c) Assistance for sand stowing & protective works	-
(d) Recovery of transportation & loading cost	-
(e) Other non-operating income	113.12
(f) Interest on Dividend from Mutual Fund	-
<b>Total (A)</b>	<b>8608.84</b>
<b>(B) Paid to/provided for:</b>	
1. Employees benefits & remuneration (a+b+c+d+e)	4593.93
(a) Salary,wages, Allowances, Bonus etc.	3311.12
(b) Contribution to P.F & other funds	383.31
(c) Gratuity	165.28
(d) Leave Encashment	138.42
(e) Others	595.80
2. Accretion/Decretion in stock	(136.48)
3. Welfare expenses	0.00
4. CSR expenses	14.33
5. Cost of materials consumed	580.15
6. Power & fuel	319.45
7. Repairs	195.71
8. Contractual expenses	1031.48

(₹ Crore)

Year Ended 31 <sup>st</sup> March	2014-15
9. Finance cost	3.42
10. Depreciation/amortisation/impairment	212.98
11. Provisions & write off	78.75
12. OBR Adjustment	(25.03)
13. Other expenses	585.93
14. Prior period Adjustment/Exceptional items/Extraordinary items	0.00
<b>Total (B)</b>	<b>7454.62</b>
<b>Profit/Loss for the year (A-B)</b>	<b>1154.22</b>
Tax expenses	391.08
<b>Net Profit</b>	<b>763.14</b>
Accumulated loss from last years	(2290.44)
Cumulative profit/loss transferred to Balance Sheet	(1527.30)
<b>*Accumulated loss from last year in 2014-15 is after adjustment of Deferred tax and depreciation of ₹140.99 Cr and (-)39.75 Cr respectively</b>	
<b>(A) Related to Assets &amp; Liabilities</b>	
1. (i) No. of equity shares	21180000
(ii) No. of preference shares	25390000
(iii) Shareholder's Fund	
a) Equity Share Capital	2,118.00
b) Preference Share Capital	2,539.00
c) Reserve	0.00
d) Accumulated Profit/Loss	(1527.30)
Net Worth	3,129.70
2. Long Term Borrowing	0.00
3. Capital Employed	3129.70
4. (i) Net Fixed Assets	1320.51
(ii) Current Assets	6200.99
(iii) Net Current Assets (W/C)	1376.13
5. Current Liabilities	4824.86
6. a) Sundry Debtors (Net)	1600.60
b) Cash & Bank	2578.34



(₹ Crore)

Year Ended 31 <sup>st</sup> March	2014-15
7.Closing Stock of:	
a) Stores & Spares(Net)	53.97
b) Coal,Coke etc.(Net)	754.53
8.Average stock of stores & spares(Net)	58.83
<b>(B) Related to Profit/Loss</b>	
1. a) Gross Margin(PBDIT)	1370.62
b) Gross Profit	1157.64
c) Net Profit (before tax)	1154.22
d) Net Profit (after tax)	763.14
2. a) Gross Sales	9947.01
b) Net Sales( after levies)	8041.73
c) Sale value of Production	7905.25
3.Cost of Goods sold(Sales-Profit)	6887.51
4. a) Total Expenditures	7454.62
b) Salary & Wages	4593.93
c) Stores & Spares	580.15
d) Power & Fuel	319.45
e) Finance Cost & Depreciations	216.40
5. Average consumption of Stores per month	48.35
6. a) Average Manpower employed during the year	58875
b) Social overheads (incls.LTC/LLTC)	0.00
c) S/Overhead Expnd.per employee	
7. a) Value added	
b) Value added per employee	
<b>(A) PROFITABILITY RATIO</b>	
1) As % of Net Sales	
a) Gross Margin	17.04
b) Gross Profit	14.40
c) Net Profit	14.35
2) As % of Total Expenditure	
a) Salary & Wages	61.63
b) Stores & Spares	7.78
c) Power & Fuel	4.29
d) Finance Cost & Depreciations	2.90



(₹ Crore)

Year Ended 31 <sup>st</sup> March	2014-15
3) As % of Capital Employed	
a) Gross Margin	43.79
b) Gross Profit	36.99
c) Profit before Tax	36.88
4) Operating Ratio(Sales-Profit/Sales)	0.86
<b>(B) LIQUIDITY RATIOS</b>	
1) Current Ratio	1.29
2) Quick Ratio	1.12
<b>(C) TURNOVER RATIOS</b>	
1) Capital Turnover Ratio(Net Sale/Cap.Employed)	2.57
2) Sundry Debtors(net) as no. of months	
a) Gross sales	1.93
b) Net Sales	2.39
3) As Ratio of Net Sales	
a) Sundry Debtors	0.20
b) Coal Stocks	0.09
4) Stock of Stores & Spares	
a) Avg.Stock/Annual Consumption	0.10
b) Cl. Stocks in terms of no of months consumption	1.12
5) Stock of Coal,Coke, W/Coal etc.	
a) As no of months value of production	1.15
b) As no of months cost of goods sold	1.31
c) As no of months Net Sales	1.13
<b>(D) STRUCTURAL RATIOS</b>	
a) Debt : Equity	-
b) Debt : Net Worth	-
c) Net Worth : Equity	1.48
d) Net Fixed Assets : Net Worth	0.42



# DIRECTOR'S REPORT

To,  
The Shareholders,  
Bharat Coking Coal Limited,  
Dhanbad.

Dear Members,

Your Board of Directors have pleasure in presenting the 53<sup>rd</sup> Annual Report of the company for the year ended 31<sup>st</sup> March, 2024. The Company has earned a Net Profit of ₹1,564.46 crore in the current year against a Net Profit of ₹664.78 crore in 2022-23. The Audited Statement of Accounts, Auditors' Report thereof, the comments of Comptroller & Auditor General of India (CAG) and the Secretarial Audit Report are annexed to this Report.

## 1.0. OVERVIEW OF PERFORMANCE DURING 2023-24

### 1.1. Raw Coal Production, Productivity & offtake Performance of BCCL during 2023-24 vis-à-vis 2022-23.

Sl. No.	Particulars	Unit	2023 -24			2022 - 23	Growth over last year	
			Target	Actual	Achieved (%)		Actual	Absolute
i)	<b>Raw Coal (According to type of Mine)</b>							
	UG	M. Te.	1.43	0.77	53.74	0.69	0.08	11.67
	OC	M. Te.	39.58	40.33	101.91	35.49	4.84	13.63
	Total	M. Te.	41.00	41.10	155.65	36.18	4.92	13.59
ii)	According to type of Coal							
	Coking coal	M. Te.	38.81	39.11	100.77	33.72	5.39	16.00
	Non -coking coal	M. Te.	2.19	1.99	90.75	2.46	-0.48	-19.31
	Total	M. Te.	41.00	41.10	100.24	36.18	4.92	13.59
iii)	OB Removal	M.CuM.	150.00	149.28	99.42	114.11	41.00	35.93
iv)	Productivity (OMS)							
	UG	Te.	0.34	0.26	76.47	0.19	0.05	26.32
	OC	Te.	7.36	10.05	136.55	8.72	2.41	27.66
	Overall	Te.	4.27	5.89	137.94	4.75	1.93	40.63
v)	Offtake of Coal	M. Te.	41.00	39.27	95.78	35.53	3.71	10.43

### 1.2. SUPPLY OF WASHED & DIRECT FEED COAL

Supply of Washed & direct feed coal to the steel sector was 14.64 lakh tonnes in 2023-24 against 14.22 lakh tonnes in 2022-23. This represents a growth of (+) 2.95 % over the last year.



### 1.3. Washed Coal & Washed Power Coal Production

Figure in MT

Type	2023-24		2022-23	
	Target	Actual	Target	Actual
Washed Coal (C)	1.980	1.462	1.862	1.434
Washed Power Coal	3.926	2.837	3.855	2.485
Total	5.906	4.300	5.717	3.918

### 2. MANAGEMENT:

a) The affairs of the Company during the period from 01.04.2023 to 31.03.2024 have been managed by the following members of the Board:-

1.	Shri Samiran Dutta Chairman-cum-Mg. Director	:	From 28.12.2021	Continuing
2.	Shri Debasish Nanda, D (BD), CIL	:	From 23.08.2022	Continuing
3.	Shri Anandji Prasad, Director	:	From 03.01.2022	Continuing
4	Shri Samiran Dutta, Director (Finance)	:	From 18.07.2019	with additional charge of Director (Finance) w.e.f. 29.12.2021 upto 13.04.2023
5.	Shri Sanjay Kumar Singh, Director	:	From 05.02.2022	30.06.2023
6.	Shri Uday A Kaole	:	From 22.08.2022	19.12.2023
7.	Shri Murlikrishna Ramaiah	:	From 23.02.2023	Continuing
8.	Shri Rakesh Kumar Sahay, Director	:	From 14.04.2023	Continuing
9.	Shri Uday A Kaole	:	From 01.07.2023	09.10.2023 with additional charge of Director (Tech.) P&P
10.	Shri Sanjay Kumar Singh, Director	:	From 10.10.2023	Continuing
11.	Shri Sanjay Kumar Singh, Director	:	From 20.12.2023	11.01.2024 with additional charge of Director (Tech.) P&P
12.	Shri Shankar Nagachari , Director	:	From 12.01.2024	Continuing
13.	Smt. Shashi Singh, Independent Director	:	From 01.11.2021	Continuing
14.	Shri Alok Kumar Agrawal, Independent Director	:	From 01.11.2021	Continuing
15.	Shri Satyabrata Panda, Independent Director	:	From 01.11.2021	Continuing
16.	Shri Ram Kumar Roy, Independent Director	:	From 31.12.2021	Continuing



b) Ten (10) numbers of Board Meetings were held during the year 2023-24

### 3. AVAILABILITY & UTILISATION OF HEMM W.R.T SHIFT HOURS:

Equipment	Population as on 31.3.24 (Total)	Population as on 31.3.23 (Total)	CMPDI Norm		w.r.t.shift hours				% Variation	
					2023-24		2021-23			
			AV %	UT %	AV %	AV %	AV %	UT %	AV	UT
Dragline	1	1	85	73	67.4	48.7	51.1	38.4	31.9	26.9
Shovel	80	90	80	58	77.5	44.3	80.8	47.3	-4.1	-6.4
Dumper	299	318	67	50	80.3	27.2	78.6	25.6	2.2	6.3
Dozer	89	95	70	45	71.2	15.4	71.5	14.7	-0.4	5.1
Drill	76	80	78	40	73.8	20.9	69.4	24.4	6.3	-14.4

### 4. HOLDING COMPANY-CIL

The Company continues to be a subsidiary of Coal India Limited

### 5. CONSTRAINTS

The major constraints which affected BCCL's performance during the year in terms of Coal Washing :

a) Loss of Washed Coal Production

(Fig. in Lakh Te.)

S. No.	Causes	2023-24	2022-23
(i)	Power Failure	0.73	1.30
(ii)	Elec. & Mechanical Break down	1.96	4.19
(iii)	Raw Coal Shortage	1.27	2.23
(iv)	CC Bunkerfull	0.12	0.07
(v)	Rain & Drowning	0.00	0.00
(vi)	Operational Trouble	8.12	9.56
(vii)	Maint. Held Up	0.71	0.77
(viii)	Media Short	0.00	0.00
(ix)	Others	3.77	2.19
	<b>Total</b>		<b>20.31</b>

## 6.0 POWER

### 6.1. POWER SCENARIO OF BCCL

Total contract demand of power in BCCL for 23-24 was 193.1 MVA of which DVC accounts for 179.9 MVA i.e., more than 90% of the total power requirement of BCCL.

Other Power Supply Agencies catering to Power requirement of BCCL are IPCL, WBSEDCL,JBVNL.



### 6.2. OPERATION OF CAPTIVE SETS TO SUPPLEMENT POWER AVAILABILITY

The details of energy generated during 2023-24 by various captive DG station compared to previous year is noted below:

Captive DG Sets	Installed Capacity (MVA)	2023-24		2023-23	
		Energy Generated (KWH)	Running Hrs	Energy Generated (KWH)	Running Hrs
Moonidih	2×1.1+4.4	7452	29.25	5805	19.17
<b>Total</b>		<b>7452</b>	<b>29.25</b>	<b>5805</b>	<b>19.17</b>

\*Above DG Sets caters to Industrial/Mining Power requirement of BCCL.

### 6.3 FURTHER STEPS TO SUPPLEMENT POWER AVAILABILITY

#### Captive Power Plant at Moonidih (2×10MW):

2x10 MW Captive Power Plant at Moonidih was installed for utilization of washery rejects, meeting the emergent need of power in Moonidih (a three degree mine) & providing uninterrupted supply. The project was approved by Govt. of India in October, 1986. However, the plant was commissioned in 1995 & put in commercial operation with the help of departmental manpower in November, 1996 & was operated till 2003.



Further the plant was leased out to M/S OSD Coke (Consortium) Private Limited on 18.03.2010 and started generation of power from April'2011. Due to some dispute in pricing related to fuel supply & power tariff, the lessee stopped generation of power from 15.04.2014. BCCL has taken possession of the CPP on 16.12.2015.

Currently BCCL has appointed Transaction Advisor cum Consultant for 'Asset Monetization' of the said Captive Power Plant at Moonidih, BCCL.

#### 6.4 Specific Energy Consumption for the 2023-24 and 2022-23.

Particulars	2023-24	2022-23
<b>Sp. Energy consumption(KWH/Te)</b> <b>(For Coal)</b>	19.83	22.20
<b>Sp. Energy consumption(KWH/CuM)Composite</b> <b>(For Coal+OB)</b>	4.58	5.86
<b>Total Energy Consumption(MKWH)</b>	815.02	803.09

#### 6.5 ENERGY CONSERVATION:

##### A. Measures taken for energy conservation in 2023-24

Sl.No	Description	Remarks
1.	LED Lights	BCCL has stopped procurement of conventional light fittings and have replaced them with LED light fittings in all official/industrial premises. 9611 Nos. of LED lights have been procured.
2.	Energy Efficient AC	94 Nos. of Energy Efficient ACs have been procured and installed.
3.	e-Vehicle	23 Nos. of e-Vehicle have been procured.
4.	Energy Efficient Motors	45 Nos. of Energy Efficient Motors have been procured.
5.	High Mast Lighting Tower	Installation and commissioning of 100 Nos. of 16M High Mast Lighting Tower with 8X400W LED Light Fitting done in different Areas of BCCL.
6.	Auto Timer Switches	103 Nos. of Auto timer switches have been installed.
7.	Energy Efficient Super Fan	BCCL is now procuring energy efficient super fan in place of conventional ceiling fans. 762 no. of super fans have been procured.
8.	Capacitor Bank	PO placed for 2000KVAR Capacitor Bank.



**B. SOLAR POWER INITIATIVES:**

The status of solar power plants are given below:

<b>B1. Status of Roof Top Solar Projects in BCCL</b>		
<b>Sl.No</b>	<b>Project</b>	<b>Status</b>
1.	Rooftop Solar Power Plant of 1.660 MWp Aggregate	<ul style="list-style-type: none"> <li>• 1.66 MWp has been installed and commissioned.</li> </ul>
2.	2.428 MWp Grid Connected Solar Rooftop PV Projects at 44 different locations in BCCL.	<ul style="list-style-type: none"> <li>• Work Order issued on 07.12.2023.</li> <li>• 1.68 MWp has been installed.</li> <li>• 0.74 MWp installation in progress.</li> </ul>
<p><b>The installed Rooftop Solar Plants have generated 1318892.73 KWh of energy which led to 688132.28 kg CO<sub>2</sub> reduction in the 2023-24.</b></p>		

<b>B2. Status of Ground Mounted Solar Projects in BCCL</b>		
<b>Sl.No</b>	<b>Project</b>	<b>Status</b>
1.	25 MWp Ground mounted solar power at Bhojudih Washery	<ul style="list-style-type: none"> <li>• LOA has been placed on 06.10.2022.</li> <li>• Work Order placed on 07.04.2023.</li> <li>• Work is in progress.</li> <li>• Scheduled Completion Date: 10.07.2024</li> </ul>
2.	20 MWp Solar Power Plant near Dugdha Washery	<ul style="list-style-type: none"> <li>• LOA has been placed on 14.07.2023.</li> <li>• Work Order placed on 24.08.2023.</li> <li>• Work is in progress.</li> <li>• Scheduled Completion Date: 12.08.2024</li> </ul>
3.	25 MW Ground Solar Power Project at WJ Area at Saraidah & Garbhudih Village	<ul style="list-style-type: none"> <li>• Environment clearance of the land in process.</li> </ul>
4.	20 MW Ground Mounted Solar Power Project at Dugdha Washery near Railway Track	<ul style="list-style-type: none"> <li>• Vetting for Land in progress.</li> </ul>
5.	50 MW Ground Mounted Solar Power Project	<ul style="list-style-type: none"> <li>• 50 MW Ground Mounted Solar Power Project has been included in Pan India Solar Project planned for 2025-26 by CIL.</li> </ul>

**7. FINANCE****7.1. Capital Structure**

Authorised Share Capital	₹' Crore
5,10,00,000 Equity Shares of ₹ 1000/- each	5,100.00
<b>Total</b>	<b>5,100.00</b>
Subscribed & Paid up Share Capital	
20330126 Equity Shares of ₹ 1000/- each fully paid up in cash	2,033.01
26239874 Equity Shares of ₹ 1000/- each allotted as fully paid up for consideration received other than cash	2,623.99
<b>Total</b>	<b>4,657.00</b>

**7.2. Financial Result**

During the year under review, the Company earned Net Profit/(Loss) of ₹1517.82 crore as compared to ₹530.13 crore during the previous year. Details are as under:

(₹'Cr)

Particulars	2023-24	2022-23
Profit(+)/Loss(-) before Depreciation & impairment, Interest, Tax & Amortisation (EBIDTA)	2,493.89	891.31
Less: Depreciation and Impairment	340.39	305.43
Profit before Interest, Tax & Amortisation	2,153.50	585.88
Less: Interest	61.83	55.69
Profit Before Tax (PBT)	2,091.67	530.19
Less: Tax Expense	527.21	(134.59)
<b>Profit for the period (PAT)</b>	<b>1,564.46</b>	<b>664.78</b>
Other Comprehensive Income	(62.33)	(179.94)
Less: Tax on OCI	(15.69)	(45.29)
Total Other Comprehensive Income	(46.64)	(134.65)
<b>Total Comprehensive Income for the period</b>	<b>1,517.82</b>	<b>530.13</b>

\* In the current financial year 2023-24, the Board of Directors of BCCL has recommended Preference Dividend amounting to ₹44.4325 crores (viz 5% of total outstanding Preference Dividend ₹888.65 crores) which is to be approved by shareholders in the ensuing AGM of the company. Also, ₹78.22 crores i.e., an amount equivalent to 5% of the Profit after Tax (PAT) for financial year 2023-24, has been decided to be transferred to the General Reserve so as to further strengthen the financial position of the company.



**7.3. Capital Expenditure (CAPEX)**

(₹'Cr)

Particulars	Budget	Actual
F.Y. 2023-24	1500.00	1043.86
F.Y. 2022-23	1000.00	986.50

**7.4 Status of MOU (2023-24) parameters on CAPEX in BCCL.**

(₹'Cr)

	Name of Parameter	Weighted	Target 2023-24	Achievement
3.	Capex	14	1000.00	1043.86

**7.5. Payment to Exchequer during 2023-24, 2022-23 & 2021-22**

(₹'Cr)

Particulars	2023-24				2022-23	2021-22
	West Bengal	Jharkhand	Central Exc	Total	Total	Total
Royalty on coal	-	1807.66	-	1807.66	1413.76	1163.15
DMFT	-	539.52	-	539.52	400.83	361.12
NMET	-	-	36.39	36.39	27.74	21.23
Cess on Coal	5.61	-	-	5.61	33.06	3.42
Covid Cess	-	43.22	-	43.22	34.86	38.31
Forest Transit fees	-	20.33	-	20.33	13.01	15.12
Sales Tax/VAT	-	-	-	0.00	0.00	0.00
Central Sales Tax	-	53.55	-	53.55	0.00	0.00
Central Excise Duty	-	-	-	0.00	0.00	0.91
Bazar Tax (MADA)	-	103.25	-	103.25	42.55	51.61
Professional Tax	0.28	7.69	-	7.97	4.14	5.90
CGST	-	-	227.17	227.17	227.25	164.66
SGST	0.04	230.13	-	230.17	227.25	164.66
IGST	-	-	3.67	3.67	11.71	3.41
GST Compensation cess	-	-	1573.60	1573.60	1306.78	1290.69
Clean energy Cess	-	-	-	0.00	0	12.39
Total	5.93	2805.35	1840.83	4652.11	3742.94	3296.58



## 8. TELE COMMUNICATION & IT (Initiative)

1. A GeM contract has been issued for implementation of IT based security infrastructure and ICCC at five areas of BCCL, presently it is under installation stage. Due to the AI-based Integrated Command and Control Centre (ICCC), consolidating notifications such as GPS-based VTS, CCTV, and RFID in one place will make tracking the system easier.
2. Biometric attendance system has been installed at each and every attendance points of BCCL including mines to capture attendance and it is also integrated with SAP for preparation of salary. The biometric attendance system plays an important role in ensuring that all employees receive their salaries together on every month.
3. Network Management System (NMS) has been installed at Koyla Bhawan to allow network administrators to quickly identify and respond to issues before they affect users or disrupt operations.
4. CCTV surveillance system has been also installed at Sinidih workshop.

## 9. RISK MANAGEMENT:

The Risk Management Policy exists in the company. The Risk Management Committee is re-constituted with the induction of new members from time to time and the current composition of the committee is as under:

1. Shri Satyabrata Panda, Independent Director, BCCL, Chairman
2. Shri Murlikrishna Ramaiah, Director (Personnel.), Member
3. Shri Rakesh Kumar Sahay, Director ( Finance), Member
4. Shri Sanjay Kumar Singh, Director (Tech.) OP, Member
5. Shri Shankar Nagachari, Director (Tech.) P&P, Member

Risk Management Committee is assisted by a Chief Risk Officer (CRO). At present Sri D. Akhare, GM (M)/Co-ord, is CRO of the Committee.

Various Risks That Matters (RTM) are identified and RTM is added or deleted depending upon the need perception as agreed in the RMC meeting held from time to time During 2023-24, there has been change in RTM as the risk considered not relevant is dropped.

## 10. COMPUTER & SYSTEM

### INTRODUCTION OF SAP (SYSTEM ANALYSIS PROGRAMME)

BCCL has made significant strides in enhancing its operational efficiency and transparency through the implementation of SAP-based ERP solutions. Here is a breakdown of the key achievements and measures:

1. **Comprehensive SAP Implementation:** BCCL in collaboration with Accenture has successfully implemented SAP across all its subsidiaries, covering seven modules including Finance and Controlling (FICO), Materials Management (MM), Plant Maintenance (PM), Sales and Distribution (SD), Production Planning (PP), Project System, and Human Capital Management (HCM). This integration has streamlined various processes, from procurement to project management and HR operations.
2. **Hospital Management System:** The implementation of a Hospital Management System in BCCL indicates a broader scope of automation, improving healthcare services for employees and local communities. This system has digitized patient registration, diagnosis, medication issuance, and overall hospital operations, leading to more efficient healthcare delivery. It is in different stages of implementation.
3. **Real-Time Dispatch and Truck Allotment:** The utilization of SAP has enabled real-time dispatch management, including internal dispatch. Automatic truck allotment through SAP integration enhances efficiency and ensures timely transportation of goods. This has reduced manual errors and has optimized logistics operations.

4. **Diesel Consumption Tracking:** Integration of Diesel Dispensing Units from IOCL into SAP has allowed monitoring of diesel consumption. This integration has facilitated accurate tracking of fuel usage per vehicle, promoting transparency and cost control. The ongoing integration with BPCL further extends this capability across more fuel providers.
5. **Bank Interface Integration:** Integration of bank interfaces with various SAP modules has manual intervention in financial transactions. Integration of SAP with SBI server enabling unified payment of salary across BCCL has streamlined payment processing, payroll management, and other financial operations, enhancing transparency and reducing the risk of errors.

Overall, these measures demonstrate BCCL's commitment to leveraging technology for improving operational efficiency, transparency, and accountability across its subsidiaries. The integration of SAP-based solutions plays a pivotal role in achieving these objectives by automating processes, enabling real-time monitoring, and enhancing data integrity.

## 11. GEOLOGICAL EXPLORATION AND DRILLING

### 11.1 EXPLORATION AND DRILLING

During the Financial year 2023-24, no exploratory drilling was done by CMPDI. Drilling carried out during 2022-23 was 2503.00m for the work of "Construction of 23 Peizometric wells in BCCL command area," which was a statutory requirement to comply the specific conditions mentioned in the EC order.

### 11.2 GEOLOGICAL ASSESSMENT

Sl. No.	Details of work	No. of Heired	Patches Studied	% Increase / Decrease
		2022-23	2023-24	
1.	Study of Hired HEMM patches including deviation proposal for estimation of coal quantity for reserves below 3.00 MT	19	22	+15.79% (This depends on proposals received.)

### 11.3 CBM EXPLORATION

#### 11.3.1 JHARIA CBM BLOCK-I

Jharia CBM Block-I has been delineated in BCCL leasehold area in accordance to partial modification of CBM policy vide Gazette Notification No. 19018/12/2015-ONG-I dated 08.05.2018 issued by Ministry of Petroleum and Natural Gas, providing consolidated terms and conditions for grant of exploration and exploitation rights for CBM to CIL and its subsidiaries from coal bearing areas for which they possess mining lease for coal. This block consists of Kapuria, Moonidih, Jharma Sector and Singra Coal Blocks.

The work for development of this block has been awarded to the Prabha Energy Private Limited (PEPL), as the CBM Developer (CBMD), under Revenue Sharing Contract (RSC) signed between BCCL and PEPL on 20<sup>th</sup> Sept, 2021. It covers an area of about 26.55 sq. kms and Gas reserve of approx. 25 Billion Cum.

- The block is currently under exploration phase.
- Environment Clearance for exploration phase has been granted on 19.06.2023, Consent to Establish (CTE) permission has been granted on 02.12.2023 and Consent to Operate (CTO) permission has been granted on 31.03.2024.
- Exploration of block by drilling 5 core holes has been taken up, after which 5 test wells for determining critical CBM parameters like gas content, coal seam thickness, gas saturation, permeability etc. will be done.



## 12. RESEARCH AND DEVELOPMENT

R&D Committee of BCCL consists of the following members:

SI. No.	Particulars	Designation
1.	Chairman	CMD
2.	Member	Director (Tech.), P&P
3.	Member	Director (Finance)
4.	Member Secretary	GM (R&D)
5.	Member	GM (Washeries Division)
6.	Member	HOD (P&P)
7.	Member	Concerned Department (depending on the projects)

### 12.1 MODERNISATION

In UG Mines, the Company is making effort to shift its operation from medium-level technology like SDL to Mass Production Technology e.g., Longwall & Continuous Miner Technology. The Company has implemented Highwall Mining Technology for the first time. BCCL has also taken up initiatives to re-start production from some of its discontinued UG mines through MDO mode in Revenue Sharing Basis.

#### 12.2 Longwall Technology

At present, production from the Longwall face of the XVI (T) seam along with coal from the drivages of the XV seam is going on at Moonidih mine. Production of 0.484 Mte has been achieved in 2023-24.

Longwall Technology is under implementation at Muraidih UG mines. Sinking of air shaft and drivages of two nos. of Inclines are completed. Bolter Miner along with Feeder Breaker and Shuttle Cars transported to UG. Once Forest Clearance is obtained, coal production would commence from this mine by in-seam drivage of galleries.

#### 12.3 Continuous Miner Technology

A Project Report has been submitted by CMPDI considering property of Pure Benedih Incline Mine of Phularitand UG Section and Amalgamated Block-II OC Mine for introduction of Continuous Miner. Project Report of the same i.e. Pure Benedih - Block-II UG Mine (1.92 MTY Capacity) is under process of approval.

#### 12.4 Ramnagore Kalyaneshwari OCP

A Project Report having capacity (04 MTY + 30%) has been submitted by CMPDI for Joint exploitation of Kalyaneshwari Block of BCCL with Ramnagore Block of SAIL. Since neither of these blocks are amenable to mining on standalone basis, BCCL and SAIL intended to jointly exploit the Kalyaneshwari coal block and Ramnagore coal block as a single entity. Presently the PR is under process of approval.

#### 12.5 Highwall Mining Technology

Presently, two nos. of Highwall mining projects have been taken up in BCCL – one at Amalgamated Block-II OCP (ABOCP) and another at Rajapur OCP. Production using Highwall Mining technology at ABOCP in the Block-II Area commenced w.e.f. January 15, 2024. Agreement for High Wall mining at Rajapur OCP has been signed on 21.11.23.

## 12.6 MDO Engagement in Discontinued UG Mines

Some discontinued mines have been identified by BCCL for reopening, development and operation through MDO mode on Revenue Sharing Basis. Tenders were floated for 10 discontinued mines.

Out of these 10 mines, 06 nos of mines have been awarded for operation through MDO mode on Revenue Sharing Basis. Of these 6 mines, Agreement has been signed for 05 mines whereas LOA has been issued for 01 mine.

Of the remaining 4 mines, bid is under evaluation for Amalgamated East Bhagatdih Simlabahal Colliery.

Amalgamated Dharmaband Colliery has been retendered on 15.04.2024. No bid has been received for Begunia and Lohapatti mines.

## 12.7 Ongoing Mining Projects:

Sl. No.	Name of the Mine/Project	Cap. (MTY)	Present Status
1.	Muraidih UG (Barora Area) (Minimum guaranteed production - 20.435 Mt in 9 Annual Production Plan)  Capital – Rs 339.875 Crs	2.00	<ul style="list-style-type: none"> <li>• A contract for Development including access and extraction of coal from I/III seam of MURAIDIH UG mine by Mass Production Technology package (PSLW) for minimum guaranteed production of 20.435 MT in 9 Annual Production Plan on total turnkey basis was awarded to <b>M/s MINOP – Maheshwari Mining–BHEC (China) Consortium</b>. The Project was approved on 14.02.2011 by the Board and the agreement was signed on 22.06.2012.</li> <li>• Work of shaft sinking &amp; incline drivage was suspended from 20.11.2015 due to restrictions imposed by DGMS.</li> <li>• In the meantime, all works were suspended by the contractor, M/S MINOP, since 01.06.2016 seeking modification in some of the terms of payment in the agreement.</li> <li>• After getting approval from DGMS, the matter was pursued with M/s MINOP to commence the work and work has been started again from January, 2020</li> <li>• Drivage of two nos. of Inclines and sinking of an air shaft completed.</li> <li>• Once forest clearance is obtained, coal production would commence from this mine. FC is under process.</li> </ul>



Sl. No.	Name of the Mine/Project	Cap. (MTY)	Present Status
2.	Moonidih XV Seam UG (WJ Area) (PSLW) (Minimum guaranteed production - 22.5 Mt in 9 Annual Production Plan) Capital - Rs 1230.27	2.50	<ul style="list-style-type: none"> <li>• Award of work to M/s INDU-SCCL-CGME Consortium at a capital cost of Rs. 1230.274 Cr. including insurance and freight for a total minimum guaranteed production of 22.50 MT during commercial production period of 9 years was approved in 279<sup>th</sup> BCCL Board Meeting held on 3.7.2011 and also by 272<sup>nd</sup> CIL Board on 12.08.2011. Subsequently, an agreement was signed with the Consortium in April 2014.</li> <li>• Initially, the project was delayed due to land &amp; other problems.</li> <li>• Shaft sinking, drift from XVI seam to XV seam and drivage of both the Inclines are complete.</li> <li>• One of the Consortium partners, M/s CGME, had to supply Longwall equipment from their manufacturing unit in Europe which has been closed down. M/s CGME has been replaced by M/s CORUM Trading LLC from Ukraine for the supply of longwall equipment. An agreement has been signed on 15.02.2022 in this regard. LC for long wall equipment has been opened on 05.05.2022.</li> <li>• Due to <i>force majeure</i> situation arising out of war between Ukraine and Russia a lot of infrastructure of M/s CORUM has got destroyed in Ukraine and they were forced to move out their manufacturing base to Czech Republic and leased and the facility to one of their associate companies, i.e., M/s T Machineries.</li> <li>• In view of the above, BCCL in its 395<sup>th</sup> Board meeting held on 06.12.2022 approved some modifications i.e. i) change of address of M/s CORUM, ii) Amendment for port of loading and iii) Amendment for country of origin.</li> <li>• At present, In-seam drivage is going on for preparation of Trunk Roads, sumps, and Longwall panel. Progress of in-seam drivage is very slow due to frequent encounter of geological disturbances.</li> </ul>



Sl. No.	Name of the Mine/Project	Cap. (MTY)	Present Status												
3.	North Tisra / South Tisra Expansion OCP (6 MTY) (Variant-II) 6.0 (Revised 8.5 MTY)	6.0 (Revised 8.5 MTY)	<ul style="list-style-type: none"> <li>NT-ST OC Project having a production capacity of 6.0 MTY was approved by BCCL Board in its 304<sup>th</sup> meeting held on 03.02.2014 and subsequently approved by CIL Board in its 304<sup>th</sup> meeting held on 12.02.2014 with a total Capital outlay of ₹555.52 Crores with an IRR of 18.59 % to be worked on hired HEMM basis.</li> <li>The project was running through two hired HEMM patches and Last 3 years production of this project is tabulated below:</li> </ul> <table border="1"> <thead> <tr> <th>Year</th><th>2021-22</th><th>2022-23</th><th>2023-24</th></tr> </thead> <tbody> <tr> <td>Target (MTe)</td><td>2.90</td><td>5.10</td><td>3.80</td></tr> <tr> <td>Production (Mte)</td><td>3.17</td><td>5.30</td><td>3.83</td></tr> </tbody> </table> <ul style="list-style-type: none"> <li>A Revised Project Report (RPR) for Amalgamated NTST Kujama OCP of 8.5 MTY capacity has been approved by BCCL Board on 12.09.2022 and by CIL Board on 04.01.2023 for implementation of the project in MDO mode of operation.</li> <li>NTST Expansion Project of 6.0 MTY has been dovetailed into the revised Amalgamated NTST Kujama OCP of 8.5 MTY capacity.</li> <li>LOA has been issued to the MDO operator on 18.09.23 and agreement has been signed on 22.12.23. Working in MDO mode is expected to be started soon.</li> </ul>	Year	2021-22	2022-23	2023-24	Target (MTe)	2.90	5.10	3.80	Production (Mte)	3.17	5.30	3.83
Year	2021-22	2022-23	2023-24												
Target (MTe)	2.90	5.10	3.80												
Production (Mte)	3.17	5.30	3.83												

## 12.8 Rapid Loading System (RLS):

Name of the Project	Cap. (MTY)	Status
Rapid Loading System (RLS) at Maheshpur, Govindpur Area (A)SILO Capital-₹134.24Cr. (B)Construction of Maheshpur siding for evacuation of coal through RLS Capital:-₹82.40Cr. Route length-3.5KM	5.0	<p><b>Status of SILO</b></p> <ul style="list-style-type: none"> <li>Work Order for the supply of equipment and work &amp; services was issued in favor of M/s S.K. Samanta &amp; Co. (Pvt. Ltd) on 5.4.2011 &amp; Agreement signed on 18.05.2011.</li> <li>The work of construction SILO is complete.</li> <li>PG test was completed on 21.09.2020.</li> </ul> <p><b>Status of Siding</b></p> <ul style="list-style-type: none"> <li>Letter of Award (LOA) for Stage-III for construction of siding for coal evacuation through RLS was awarded to M/s RITES on 30.08.2019.</li> </ul>



Name of the Project	Cap. (MTY)	Status
		<ul style="list-style-type: none"> <li>• M/s. RITES LTD awarded for Civil work to M/s HCPL-MBPL (JV), Deogharon 10.12.2019.</li> <li>• The Agency started the civil work on 02.03.2020.</li> </ul> <p><b>Work Status of Siding</b></p> <ul style="list-style-type: none"> <li>• <b>Supply of Rail:</b> Completed</li> <li>• <b>Civil Work:</b> Work is in progress.</li> <li>--<b>Major Bridge no.1:-</b> Completed</li> <li>--<b>Major bridge no.3:-</b> Work is in progress. Abutment wall of A1 &amp; A2 completed.</li> <li>--<b>Minor Bridge No.2:-</b> Excavation work is in progress.</li> <li>--Earth Formation and drain work beyond SILO to end point at about 1.5 Km is in progress. (80% completed)</li> <li>• <b>OHE work:</b> LOA issued on 30.09.2023</li> <li>• <b>S&amp;T Work:</b> Tender opened on 04.01.2024, under evaluation</li> <li>• Overall Physical progress- 68%, Financial Progress-74.40%</li> <li>• Anticipated Completion – August 2024.</li> </ul>

## 12.9 NEW SANCTIONED PROJECT

### Block-E OCP (15.0 MTY) :

Block-E OC Project having a production capacity of 15.0 MTY along with the Financial Appraisal Report prepared by M/s Nitin Nakul & Co. was approved by BCCL Board in its 407<sup>th</sup> meeting held on 02.12.2023 and subsequently approved by CIL Board in its 463<sup>rd</sup> meeting held on 26.03.2024 with an additional sanctioned Capital of ₹5850.83 Crores with an IRR of 29.11% at 85% production level is to be worked on hired HEMM basis.

## 12.10 FOREIGN COLLABORATION

At present, there is no foreign collaboration project under implementation in BCCL.

## 12.11 CAPITAL PROJECTS AND SCHEMES

I. Mining projects costing more than ₹20 Crs completed during the year 2023-24 with approved capacity & capital.

**NIL**

II. Mining projects costing more than ₹20 Crs. that have started contributing during the year 2023-24

Sl. No.	Projects	Type	Sanctioned Capacity (Mty)	Sanctioned Capital (₹ Crs.)	Production (Mty)
1	Setting up of 5.0 Mtpa Madhuband NLW Coal Washery on BOM concept.	Washery	5	302	0.2569



III. Mining projects costing more than ₹20 Crs. sanctioned during the year 2023-24 with approved capacity & capital.

Sl. No.	Subsidiary	Projects	Type	Date of Approval	Sanctioned Capacity (Mty)	Sanctioned Capital (₹'Crs)
1	BCCL	Block-E OCP	Open Cast	26.03.2024	15.0	5850.83

IV. Non-mining projects costing more than ₹20 Crs. sanctioned during the year 2023-24 with approved capacity & capital.

Sl. No.	Projects	Date of Approval	Sanctioned Capital(₹'Cr)
1	Renovation of existing 1.6 Mtpa Moonidih Coal Washery on turnkey basis.	13.01.2024	138.99
2	20MW Solar Power Plant, Dugdha Washery	23.06.2023	138.02

V. RPR/RCEs costing more than ₹20 Crs. sanctioned during the year 2022-23 :

Sl. No.	Projects	Date of Approval	Sanctioned Capacity (Mtpa)	Sanctioned Capital (₹'Crs)
1	NTST Kujama OCP	12.09.2022 - by BCCL Board 04.01.2023 - by CIL Board	8.5 (Earlier capacity- 6.5 Mtpa)	Total: 7094.3686 BCCL Portion: 4011.8508

VI. Projects Foreclosed during the year 2022-23.

**NIL**

#### **12.12 CMM/CBM PROJECT:**

##### **EXPLOITATION OF METHANE FROM JHARIA CBM/CMM BLOCK**

- An area under mining leasehold of Kapuria, Moonidih, Jarma, and Singra blocks in BCCL, measuring around 26.55 Sq. Km has been delineated for commercial development.
- The Gas-In –Place over the delineated area of 26.55 Sq. Km has been assessed as 25 Billion Cubic meters (BCM). A comprehensive 30-year production profile for the full field has been developed.
- Project Feasibility Report was prepared by CMPDI and approved “in principle” by BCCL Board in its 345<sup>th</sup> meeting held on 03.08.2018.
- Tender was floated on 30.10.2020 and M/s PEPL was emerged as qualified bidder. Subsequently, LoA was issued by BCCL on 8<sup>th</sup> June 2021.
- The revenue Sharing Contract was signed on 20<sup>th</sup> September 2021 and Bank Guarantee has been submitted on 30<sup>th</sup> October 2021.



- EMP was prepared by CMPDIL and the application for obtaining EC was submitted to State Environment Impact Assessment Authority on 31<sup>st</sup> March 2022.
- Subsequent to grant of Environment Clearance by State Environment Impact Assessment Authority, Jharkhand, drilling of exploratory coreholes commenced in the CBM Block on 29.11.2023, marking the initiation of Exploration Phase of first CBM project under CIL leasehold areas. Two exploratory boreholes have been completed, and drilling of the 3<sup>rd</sup> exploratory borehole is in progress. Consent to Operate has also been granted by Jharkhand State Pollution Control Board.

### 12.13 COAL BLOCKS IN BCCL

#### East of Damagoria (Kalyaneshwari) Coal Block:

- MOC has allocated East of Damagoria (Kalyaneshwari) Coal Block to BCCL under CMSP Act 2015 vide letter no. CBA2-13011/1/2017-CBA2 dated 03.10.2018. An agreement was signed on 26.09.2019 between the Nominated Authority of MoC and the Authorized Signatory of BCCL.
- Payment of ₹ 62.5 Cr against 50% upfront payment and ₹17.341688 Cr against the fixed amount has been made to MoC on 25.10.19. Further, a Bank Guarantee of ₹124.3328 Cr has been furnished to MOC as Performance Security.
- Allotment Order was issued by MoC, vide Order No.: F. No. 103/2/2015-NA-Part (1) dated 21.11.2019.
- A Mining Plan comprising partial land under East of Damagoria (Kalyaneshwari) Block was prepared by CMPDI and approved by BCCL Board on 06.05.2020.
- There is a boundary overlap issue of Kalyaneshwari Block with adjoining Sitarampur Block and remaining lease hold areas of SAIL & ECL falling within this Kalyaneshwari Coal Block.
- MoC has been requested for early resolution of issues concerning the Block boundary of Kalyaneshwari and for allocation of Sitarampur Block to BCCL.
- Efforts were made for joint exploitation of adjacent Ramnagar Block of SAIL and Klayaneswari Block of BCCL.
- Since none of these blocks are amenable for opencast mining on standalone basis, BCCL and SAIL intended to jointly exploit the Kalyaneshwari coal block and Ramnagore coal block as a single entity.
- A Project Report having capacity of (04 MTY + 30%) for Joint exploitation of Kalyaneshwari Block of BCCL with Ramnagore Block of SAIL has been submitted by CMPDI. Presently the PR is under process of approval.

### 12.14 PRODUCTION ROAD MAP: BCCL

BCCL has made Production Plan to produce Coal with the following Programme for the next three years:

Year	2024-25	2025-26	2026-27
<b>Production ( MTe)</b>	45	50	53
<b>Growth (%)</b>	9.75	11.11	6



## 12.15 UNDERGROND PRODUCTION

### UNDERGROND PRODUCTION DURING 2023-24 IN COMPARISON TO 2022-23:

(Tonne)

Particulars	(2023-24)	(2022-23)	Growth over Last year (%)
SDL Production	123694	133109	(-)7.07
Highwall production(Block-II)	158447	-	-
Longwall (Moonidih Colliery)	483600	552695	(-)12.50
<b>Total BCCL</b>	<b>765741</b>	<b>685804</b>	<b>(+) 11.65</b>

**Introduction of Highwall mining at Block-II mine is a remarkable achievement of this financial year.**

#### REASONS FOR LOW PRODUCTION:

Reasons for low production are as under:-

1. Production from Longwall panel D-17/XVI seam was affected due to geological disturbances which required Longwall face re-orientation. Development of panel D-18/XVI seam was also affected due to exposure of unknown fault of throw more than 3 mtrs.
2. Overlying seam water logged at Jogidih, frequent breakdown of SDL, UDM and Haulages in other mines.

#### PRODUCTION ROAD MAP FOR COMING 4 YEARS:

Year	2024-25	2025-26	2026-27	2027-28
Proposed Production (M. Te)	<b>2.000</b>	<b>3.305</b>	<b>4.935</b>	<b>11.460</b>
Expected Growth (%)	161	65	49	132

#### MDO PROGRAMME OF DISCONTINUED UNDERGROUND MINES :

27 discontinued UG mines have been identified for operations on MDO mode. Out of which, LOA have been issued of 06 mines on Revenue Sharing Basis wherein 02 mines of PB Area (Bhagaband & KB10/12 Pit) have been amalgamated with PB Project. NIT floated for 04 mines and for others it is under study.

The status of LOA of 06 mines are as under:

Name of Mine	Date of Agreement	Expected date of start of Coal Production
Salanpur Colliery	27.06.2023	01.05.2025
PB Project	15.9.2023	01.04.2025
Loyabad	28.10.2023	01.09.2026
Kharkharee	22.1.2024	01.09.2025
Madhuband	11.12.2023	01.02.2025
Amlabad	Extended date of BG submission is 8 <sup>th</sup> April, 2024. Agreement to follow.	10.04.2027



**RAILWAY SIDING INFRASTRUCTURE**

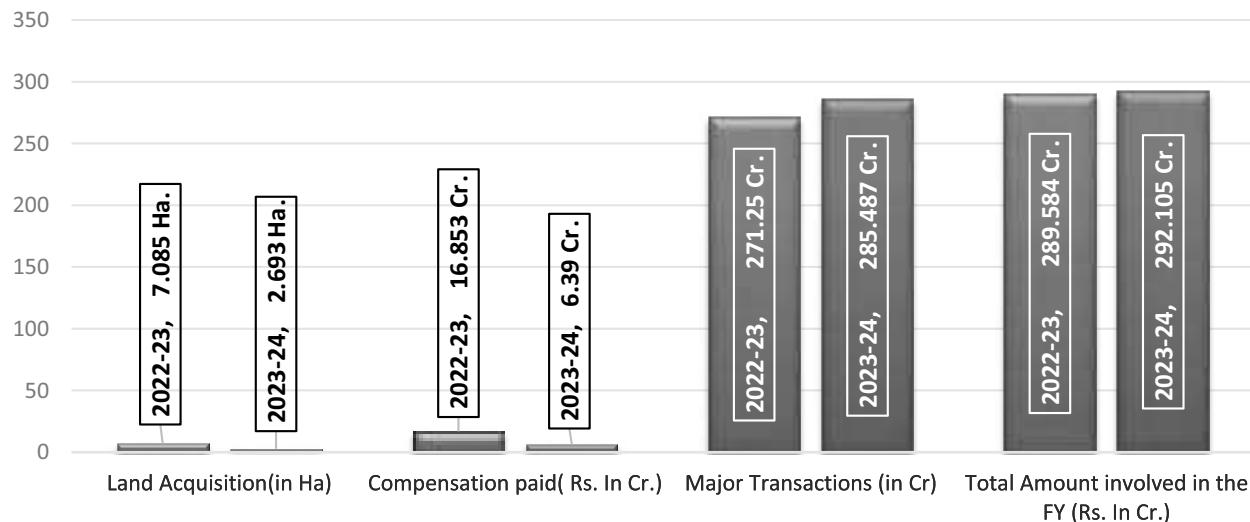
Work	Status
Construction of Maheshpur Siding for evacuation of coal through RLS at Govindpur Area	Work for siding construction is in progress and about 68% work completed. It is expected to be completed by August 2024.

**13. ESTATE**

Year	No. of Employment released	Land acquisition (in Ha)			Compensation paid (₹' Cr.)			Registration & Other cost	Major Transactions (₹' Cr.)			Total Amount involved in the (₹' Cr.)		
		L.A.	C B A	Direct Purchased	Total	Against Land	In lieu of Employment /Annuity		Other R&R benefits	Total	Payment done for transfer of Govt. land	Payment done for NOC of GMJJ land	Payment to DLAO for acquisition of land through RFCTLARR Act,2013	
1	2	3	4	5	6=3+4+6	7	8	9	10=7+8+9	11	12	13	14	15=12+13+14 16=10+11+15 2
2022-23	0	0	0	7.085	7.085	14.696	0.047	2.11	16.853	1.481	0	0	271.25	271.25 289.584
2023-24	0	0	0	2.693	2.693	2.539	0.109	3.742	6.39	0.228	149.786	48.191	87.51	285.487 292.105



**GRAPHICAL PRESENTATION OF LAND ACQUISITION AND COMPENSATION  
PAID THE ANNUAL REPORT FOR THE 2023 - 24 W.R.T. 2022 - 23**



**14. FOREIGN COLLABARATION:**

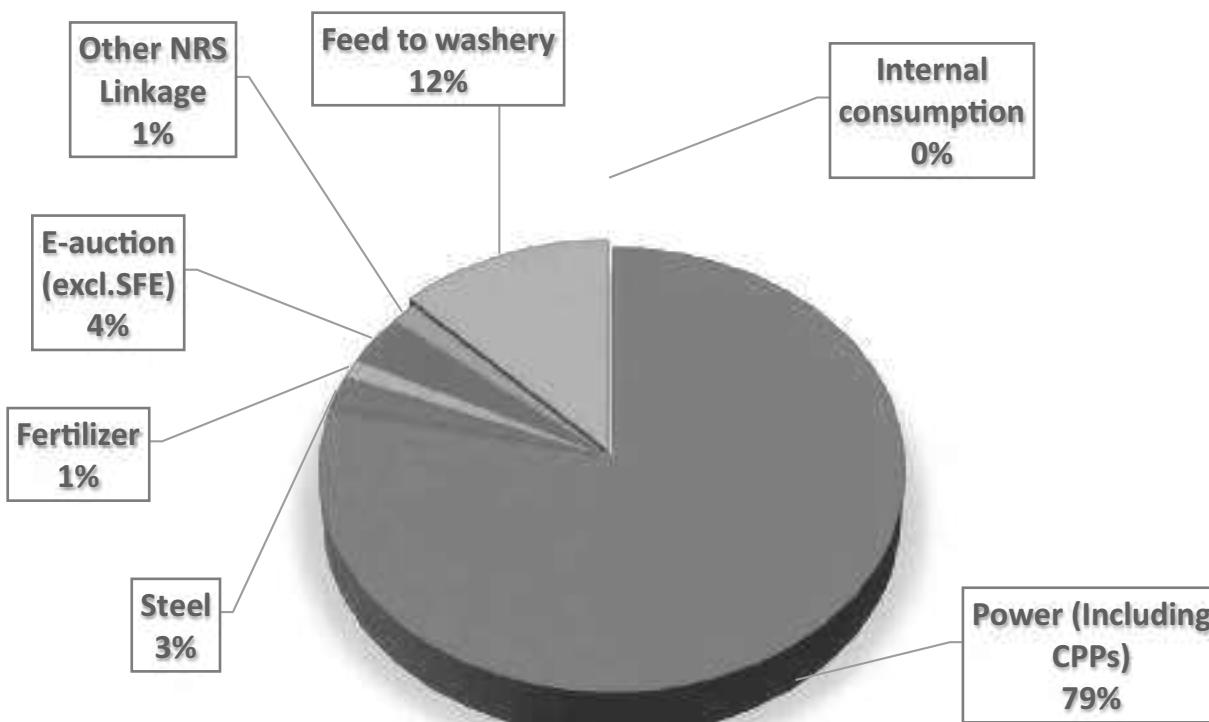
At Present there is no foreign collaboration project under implementation in BCCL.

**15. MARKETING:**

**15.1 Details of supply of raw coal**

Sector	Target (MT)	Actual in 2023-24 (MT)	% Achievement	Actual in 2022-23 (MT)	% Growth over last year
Power (Including CPPs)	30.00	30.81	102.70	27.51	12.00
Steel	1.50	1.00	66.40	1.16	-14.00
Fertilizer	0.50	0.49	97.90	0.39	24.40
E-auction (excl. SFE)	1.76	1.45	82.30	1.23	17.40
Other NRS Linkage	0.75	0.59	78.60	0.82	-27.80
Feed to washery	6.50	4.86	74.70	4.42	9.90
Internal consumption	0.00	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>41.01</b>	<b>39.19</b>	<b>95.60</b>	<b>35.53</b>	<b>10.30</b>

**Note: As per AAP target of CIL**

**SECTOR-WISE SHARE OF RAW COAL DESPATCH IN 2023-24****15.2 (A) Sales Realisation:**

Details of gross sales vis-à-vis realization during last five years is placed below:

SI. No.	Year	Gross Sales (₹'Cr.)	Realization (₹' Cr.)	% of Realization
1	2023-24	18892.54	19143.36	101.33%
2	2022-23	17337.06	17211.29	99.27%
3	2021-22	13583.90	15916.82	117.17%
4	2020-21	8959.95	8005.91	89.35%
5	2019-20	12705.84	10004.21	78.74%

**15.3. e-Auction:**

During the year 2023-24, Spot e-Auction schemes were conducted for Coal & Coal products and a total quantity of 60.41 Lakh tonnes was offered for Spot e-Auctions, out of which bid was made for 28.06 Lakh tonnes and the actual quantity sold out was 23.2 Lakh tonnes. Performance of Spot e-Auctions is as follows:

BCCL: Scheme-wise e-auction performance during 2023-24:



2024			
Scheme Name	Bid Quantity (LT)	Lifted Quantity (LT)	Gain on Notified price (₹' Cr.)
Exclusive e-auction	-	1.22	-
Spot e-auction	28.06	18.71	491.45
Special Spot e-auction for Import Substitution	-	3.27	-
<b>TOTAL BCCL</b>	<b>28.06</b>	<b>23.2</b>	<b>491.45</b>

*Note: As per guideline from CIL, only Spot e-Auction is required to be conducted as all auctions are combined into one window. Lifted quantity also includes despatch against last year booking in e-auction.*

#### 15.4. Power Consumer wise supply under FSA 2023-24:

Name of Power Company	ACQ in 2023-24 (LT)	Supply of Coal and Coal Products (LT)	% Materialisation
DVC	115.51	123.84	107%
NTPC	36.83	65.15	177%
UPRVUNL	2.82	8.92	316%
HPGCL	18.84	24.43	130%
PSEB	3.33	3.15	95%
DPL	8.11	7.03	87%
MPL	18.43	28.52	155%
Budge Budge (Unit-III)	4.58	5.31	116%
MGTPP	8.89	13.39	151%
Jhabua Power Ltd.	1.47	1.46	99%
<b>Total Power Utility</b>	<b>218.81</b>	<b>281.20</b>	<b>129%</b>

Note: Supply of coal to PSEB under FSA includes supply to Nabha Power Limited as per Flexi Policy during 2023-24.

#### 16. FOREIGN EXCHANGE EARNINGS & OUTGO:

##### 16.1 Procurement of HEMM

16.1.1. HEMM CAPEX during 2023-24:



Sl	Item description	Qty. (Nos.)	Value (₹'Cr.)	P.O. Date
1	12T Crane	7	1.31	23-05-2023
2	Pay Loader	1	0.59	19-07-2023
3	Ripper Shovel	1	3.20	25-07-2023
4	Mobile Service Van	8	4.59	01-09-2023
5	5-6 CuM Shovel	3	38.47	28-11-2023
6	60T Dumper	15	75.84	29-12-2023
	<b>Total</b>		<b>124.01</b>	

All HEMM orders were placed within 2<sup>nd</sup> & 3<sup>rd</sup> quarter of 2023-24 and full quantity supplied within 4<sup>th</sup> quarter of 2023-24. 100 % HEMM Capex was materialized within 2023-24.

#### 16.2.1 CCTV Surveillance system

One order for supply of CCTV Surveillance system with Integrated Command Control Center (ICCC) valuing ₹88.31 Cr was placed on Central Electronics Ltd, a CPSU on 22.12.23 in less than 3 months from Bid opening. Procurement of this system had been a major step towards implementation of state of art surveillance system in BCCL in compliance with the guidelines of MOC/CIL.

#### 16.2.2 MoU Target: Procurement from GeM as per approved procurement plan, Target 100%

Sl	Item	Target (₹ Cr)	Actual (₹ Cr)	Achievement (%)
1	Goods	170.00	341.65	200.97%
2	Service	2711.00	2786.17	102.77%
	<b>Total</b>	<b>2881.00</b>	<b>3127.82</b>	<b>108.57%</b>

With more than 200% achievement in procurement of Goods, the overall achievement of BCCL for Goods & Services was 108.57% against MoU target of 100%.

#### 16.2.3 MoU Compliance Parameters

Status of Sl. no. 4, 5 & 6 of compliance Parameter of MoU 2023-24 is as under:

Sl	Compliance parameter	Target	Actual for Goods	Actual for Service	Actual for Goods & Service
1.	Total procurement of Goods & Services from MSEs out of total procurement as per SAMBANDH portal	25 %	67.96%	9.70%	11.25%*
2.	Total procurement of Goods & Services from SC/ST MSEs out of total procurement as per SAMBANDH portal	4%	0.85%	0.01%	0.04%*
3.	Total procurement of Goods & Services from Women MSEs out of total procurement as per SAMBANDH portal	3%	4.68%	0.14%	0.26%*

\*A proposal has been sent by CIL to MOC for exclusion of High value mining service contracts for review of calculations of service achievement since, such high value mining contracts are absolutely beyond the scope of Micro & Small Enterprises.

#### 16.2 .4 MSEs Vendor Development program

One national level VDP was held in association with MSME-Dhanbad/Ranchi during 21<sup>st</sup> & 22<sup>nd</sup> December 2023 at CISF Ground, BCCL wherein 70 nos. of exhibition Stalls were setup by MSEs vendors & 10 CPSU participated. Apart from the national VDP, 3 more local level VDPs were also organized by BCCL for MSEs.

#### 16.2.5 Policy for disposal

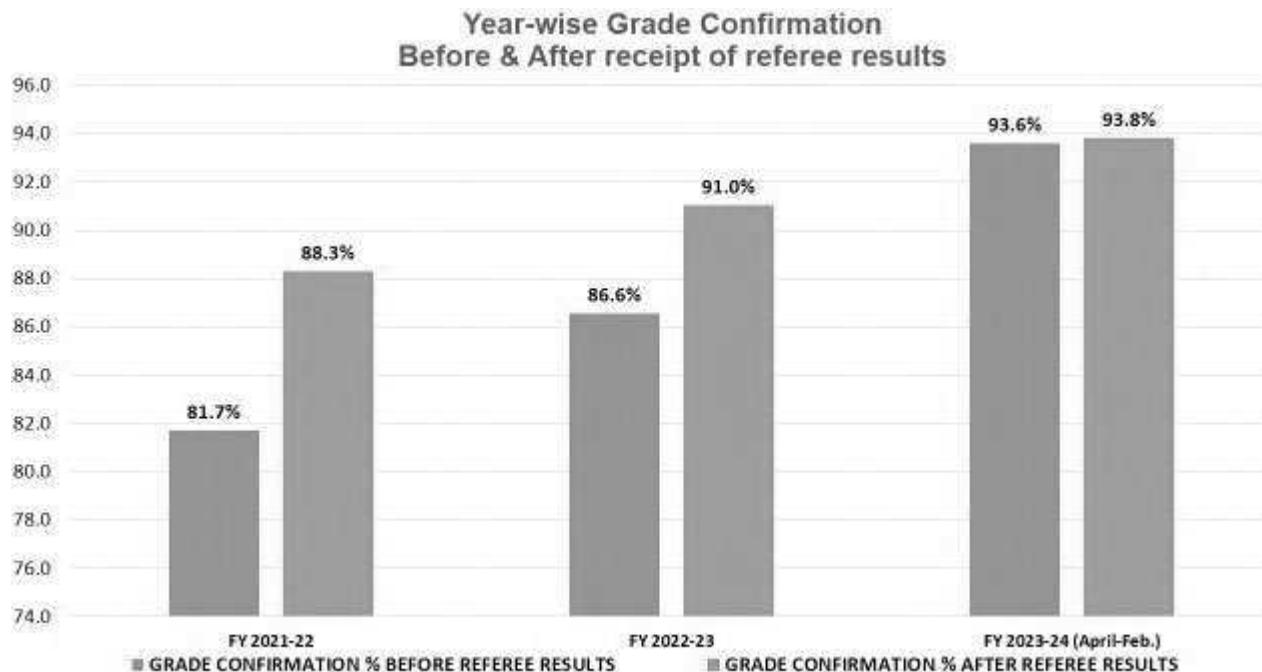
- In compliance with GeM directives of GeM, policy formulated for auction of Scrap through GeM Portal and one scrap auction already held in GeM.
- Policy for Disposal of Declared Non-moving Obsolete Items was formulated with the approval of BCCL Board.
- Scrap disposal data.

Sl	Parameter	2022-23 (₹'Cr.)	2023-24 (₹'Cr.)	(%) Change
	Amount realized from scrap disposal	16.26	8.17	(-) 49.75%

### 17. QUALITY CONTROL

#### 17.1 Sampling (Third Party Sampling Status)

- Grade Confirmation percentage, on account of Third Party sampling/Joint Sampling, for 2021-22, 2022-23 & 2023-24:





As on date, for 2023-24, the grade confirmation on account of Third Party sampling/Joint Sampling (without referee results) for the period April 2023 to February 2024 is 93.6%.

The above trend of grade confirmation shows continuous improvement in grade realization.

b. CSIR-CIMFR discontinued its Third Party Sampling activity at loading end of BCCL since 11.11.23. Power Finance Corporation an aegis of Ministry of Power (MOP) has empaneled 11 number of Third Party Sampling Agencies (TPSAs) for collection, preparation and analysis of coal samples at loading end with appellate/referee provision for Power & Non-Power Sector.

Status of new Tripartite Agreement for conducting Third Party Sampling activity at loading end of BCCL with empaneled 11 number of Third Party Sampling Agencies are as below:

Sl. NO.	Plant/ Consumer	ACQ (Million Tonne)	TPS Agency	TPA Signing Date	Third Party Sampling status
1.	HPGCL	1.88	IGI Pvt. Ltd.	29/11/23	started on 12/02/24
2.	NTPC	3.683	QACQ Pvt. Ltd.	18/12/23	started on 15/02/24
3.	DPL	0.811	IGI Pvt. Ltd.	08/02/24	started on 12/02/24
4.	RVUNL	0.41	KCS Pvt. Ltd.	17/02/24	started on 03.04.2024
5.	DVC	11.551	IGI Pvt. Ltd.	15/03/24	started on 21/03/24
6.	SAIL	1.9327	QCI	30/03/24	started on 01/04/24
7.	UPRVUNL (Harduaganj)	1.255	QACA Pvt.Ltd.	03/04/24	will start from 01/05/24.
8.	MPL	1.843	QCI	11/04/24	will start from 01/05/24.

Successful implementation of Third Party sampling at all loading points, for majority of the consumers of BCCL for all modes of coal dispatch is done and for rest of the Consumers is under process. As per FSA & MoU, all enabling conditions have been fulfilled by BCCL for Third Party Sampling.

If for any unavoidable circumstance(s) third party sampling agencies are not able to undertake the sampling work, Joint Sampling is conducted at the loading end as per provisions of FSA.

## 17.2 Achievements during 2023-24

- For 2022-23, grade confirmation on account of Third Party sampling/Joint Sampling after receipt of referee results has improved from 86.6% to 91.0%.
- As on date, for 2023-24, the grade confirmation on account of Third Party sampling/Joint Sampling (without referee results) for the period April'23 to February'24 is 93.6% (prov.) as compared to 86.6% (without referee results) during 2021-22.
- During 2023-24, new grade of ROM fraction of 12 (Twelve) seams of various collieries have been notified.
- Successful implementation of ERP & SAP in Quality Control Dept.



BCCL received 2<sup>nd</sup> prize in Corporate Award for Quality Awareness at 49<sup>th</sup> CIL Foundation Day.

### 17.3 Action taken for improvement in Quality & Consumers Satisfaction

- a) SOP for maintenance of grade & supply of crushed coal to the consumers has been distributed to areas of BCCL. The SOP specifies roles & responsibilities of officials in every stage of coal production & dispatch, supplying crushed coal, free from boulders & extraneous materials, to the consumers.
- b) Officials of QC Department make regular inspection of sidings to monitor grade of dispatched coal and thereafter detailed discussion are held with area authorities regarding improvement in quality of coal dispatched.
- c) Grade slippage report of every area is compiled on monthly basis and is circulated to concerned areas every week for taking corrective measures.
- d) Quality Awareness Drives conducted by Quality Control Department in areas of BCCL.
- e) Quality Coordination meetings with all Area Sales Managers/ Area Quality Managers are held every month to discuss the issues related to quality, size dispatches, third party sampling etc.
- f) A dedicated team, comprising officers, supervisors & workers, has been deployed in each shift at every loading point for supervision of third party sampling work. The team(s) is instructed to ensure that the sample is collected & prepared in proper manner by the third party sampling agencies.
- g) Sensitization of concerned officials for their duty to ensure quality coal supply to consumers.
- h) All Supervisory and managerial personnel, who are directly involved in production & dispatch have been advised to produce only quality coal by:



1. Adapting Selective Mining
2. Evolve suitable drilling/ blasting pattern
3. Segregation of stones & shale at source itself
4. Careful loading into truck at the faces and stock yard.
5. Selective handling of contaminated coal occurred due to fire in seams & other mining problems.

- i) Proper lighting arrangement at working places/coal dump/railway sidings.
- j) Maintaining separate stock piles for fiery & non-firy coal.
- k) In case of fiery seams, separate grades have been declared by CCO for fire & non-fire zones of the particular coal seam.
- l) Brainstorming at all levels of management for remedial measures to produce & dispatch good quality coal as per the declared grade and thereby to mitigate grade slippage
- m) For promoting consumers' satisfaction, Meeting(s), telephonic/ text message conversations with consumers of BCCL to discuss the issues regarding quality & sized coal dispatches and grievance redressal is done.
- n) Complaint regarding alleged receipt of poor quality coal and/or oversized coal mixed with large sized extraneous material received from power house(s)/ consumers is immediately communicated to concerned authority within same day. Concerned Authority are asked to take suitable remedial steps. Further, officials of QC Dept. visit the concerned area to assess siding(s), dumps & the coal being dispatched to the consumers and discussions are held with the area authorities regarding dispatch of good quality & crushed coal to consumers, to eliminate the complaint(s) for future.
- o) At the end of every month, stone assessment is conducted at various power houses jointly by BCCL & concerned power house officials (as per FSA).

## 18. CONSERVATION OF ENERGY

### 18.1 Energy Consumption:

Description	2023-24	2022-23
Purchased Unit(MKWH)	815.02	803.09
Total billed amount (in ₹ Crore)	472.88	448.78

\*Increase in billed amount is due to inclusion of FPPPA (Fuel Price and Power Purchase Adjustment) charge by DVC.

## 19. SAFETY

### 19.1 Accident Statistics 2022-23 vis-à-vis 2023-24:

PARTICULARS	2022-23	2023-24
No. of Fatal Accidents	4	4
No. of Fatalities	5	5
No. of Serious Accidents	4	5
No. of Serious Injuries	4	6

**19.2 Mechanism for monitoring of safety status in mines as per law:**

For ensuring safety of men, machines & mines, the following provisions in mines of BCCL have been made:

- (i) Deployment of statutory persons for supervision, management, direction and control of mining activities as per provision of statute and as per requirement of permission granted by DGMS.
- (ii) Working of mines as per conditions imposed by DGMS.
- (iii) Inspections of mines by Safety committee & workmen's inspectors.
- (iv) Inspection of mines by ISO as per schedule.
- (v) Backshift inspections of mines by ISO officials.
- (vi) Compliance of violations pointed out by DGMS, ISO and other agencies.
- (vii) Submission of various statutory reports and records to the competent authority.
- (viii) Surprise inspection of mines by ISO officials.
- (ix) Risks of the mine have already been identified in the SMP.
- (x) All the operating mines of BCCL have prepared Site specific, Risk based SMP.
- (xi) Mines Rescue Station has been equipped with sufficient infrastructure to deal any emergency situation.

**CORRECTIVE ACTIONS TAKEN TO PREVENT RECURRENCE OF SIMILAR PAST INCIDENTS IN FUTURE**

- A thorough discussions & analysis of accidents in subsequent Pit Safety Committee Meetings of all mines of BCCL.
- Job Hazard Analysis (JHA) based COP & SOPs formulation & implementation.
- Check-list based inspections by ISO, ASO & other statutory persons.
- Periodic Review & Audit of Safety Management Plan (SMP).
- Enforcing the 'Safety Discipline' in the principle of "Zero Tolerance" for Safety violations.
- Implementation of all the 15 parameters of Mine-wise 'Road Map to Safety'.
- Enforcing the practice of 'Pre-shift Safety Talk' in all mines of BCCL.
- Organising monthly safety drives & Safety Campaign including 'family counselling, health counselling & personal counselling'.
- Strengthening the organisation of PSC & Workmen Inspector by providing quality training at HRD, BCCL and also outstation training

**VARIOUS ACTIVITIES CARRIED OUT TO ENSURE SAFETY OF PERSONS DURING QUARTER JAN-MARCH, 2023**

**A. ANNUAL MINES SAFETY FORTNIGHT-2023 – Events Organized successfully in BCCL Mines as under-**

Name of Events	Period for Organizing the events
Trade Test for UG/OCP/E&M/Excavation Module	8 <sup>th</sup> Jan-11 <sup>th</sup> Jan, 2024
Rescue Room Inspection	22 <sup>nd</sup> Jan- 24 <sup>th</sup> Jan, 2024
First Aid Competition at MRS, Dhansar	2 <sup>nd</sup> Feb, 2024
Inspection of Operative/Productive Mines & other establishments (PME Centre, VTCs, CHPs, Sidings, Workshops etc.)	15 <sup>th</sup> Jan – 27 <sup>th</sup> Jan, 2024
Final Day Function at Sijua Stadium, Sijua Area	3 <sup>rd</sup> Feb, 2024

**52<sup>ND</sup> ALL INDIA MINES RESCUE COMPETITION**

52nd All India Mines Rescue Competition was celebrated at Ramagundam of Telangana organized by Singareni Collieries Company Limited under the aegis of DGMS from 11<sup>th</sup> Dec' 2023 to 15<sup>th</sup> Dec' 2023. 10 nos. of Coal companies consisting 16 Rescue teams and 9 nos. Non-coal Rescue teams in which One women Rescue team participated in this competition. This was the first women rescue team in the history of Indian rescue services.

Two teams of BCCL participated in the event and received three prizes -

1. BCCL A team received Overall **fifth prize** in this competition amongst 16 Rescue teams of coal companies.
2. BCCL B team received **1<sup>st</sup> prize** in MARCH PAST drill event.
3. BCCL A team received **3<sup>rd</sup> prize** in STATUTORY EVENT.

**B. MINES RESCUE STATION (MRS), DHANSAR has been accorded permission by DGMS to function as 'Training Centre for imparting First-Aid training and issuing First-Aid Competency Certificate' – Vide Permission letter No. DGMS/OH(HQ)/First Aid/01/2023/02/08 Dhanbad dated 24.02.2023**

DGMS has granted permission to Mine Rescue Station, Dhansar, BCCL as a center for imparting training in First Aid and issuing First Aid Certificate.

In 2023-24, the following number of First Aid Certificate has been issued by MRS Dhansar-

Departmental- Male employee – 204

Departmental – Female employee – 27

Contractual workmen – 05

Private Candidates – 32

**C. EXTERNAL SAFETY AUDIT of fire affected OC patches of BCCL by external Scientific Agency CIMFR in compliance of recommendation of the Rajmahal Court of Inquiry circulated vide DGMS Circular (Tech)/02 dated 29th April,2022.**

For conducting Safety Audit by external Scientific Agency of 10 nos. of most vulnerable fire affected OC patches of BCCL, CIMFR has been engaged for this purpose vide work order no. 5700151962 dated 01.12.2022. Accordingly, CIMFR completed the Safety Audit of all these 10 nos. of patches–

Sl. No.	Name of OC patches/mines	BCCL Area
1.	04A patch of Bhowrah South Colliery	Eastern Jharia
2.	Tetulmari Patch 'A' of Mudidih	Sijua
3.	Kankanee Hired patch	Sijua
4.	New Benidih Hired patch	Block II
5.	Tetulmari Hired patch of AKWMC	Katras
6.	Patch R GKKC	Kusunda
7.	Ena Fire Patch	Kusunda
8.	Patch 'AB' of ROCP	Bastacola
9.	Patch 'BC' of ROCP	Bastacola
10.	Bastimata – Dahibari Deptt OC patch	CV Area



<u>SPECIAL SAFETY AUDIT UNDERTAKEN DURING 2023-24</u>
1. OB Dump Stability & Monitoring – All OC Mines of BCCL (27nos.)
2. Technical Audit on Equipment Fire- All UG, OC & CHPs (31 nos.)
3. UG Strata failure by respective ISO – All UG Mines of BCCL (05 nos.)

**D. MEDICAL CHECK-UP AND COUNSELLING** – As decided in the 144<sup>th</sup> CMDs Meet held on 16<sup>th</sup> July, 2021 to conduct ‘Medical check-up and Counselling’ of the high-risk group of employees (plus 50 years of age) deployed in active mining operation, various areas of BCCL have organized special drives since August, 2021 on monthly basis.

**19.3 VARIOUS RECENT DIRECTIVES OF CIL IMPLEMENTED IN BCCL MINES FOR IMPROVING SAFETY CULTURE & SAFETY AWARENESS –**

**I. FORMATION OF SURAKSHA MITRA MANDALI (SAFETY CIRCLE) –**

At Mine level, Area Level, Subsidiary level and CIL level involving Workmen Inspector, PSC Members, Safety Officers, Area Safety Officers, Nodal Officer ISO, Nodal Officer (SurakshaMitra) CIL.

**II. “TAKE – 5” CONCEPT OF SAFETY ATTITUDE** - To adopt the concept of – “Stop & Think, Look for Hazards, Assess the Risk, Make the Changes & Do the Job Safely”.

**III .“ABCD” OF SAFETY ATTITUDE -A- Awareness, B- Beware, C- Conscious, D- Diligent**

**IV. ROAD MAP FOR SAFETY GOAL TO ACHIEVE “ZERO ACCIDENT/ ZERO HARM” –**

A Road Map has been devised by ED(Safety), CIL which shall be a Road of Two Parallel lanes i.e. “SAFETY CULTURE” & “SAFETY CLIMATE”, which consists of various tasks to be completed within a span of 52 weeks, with progress report for each week. The various Tasks & Actionable Activities are-

- a. Improving Safety Attitude, Behaviour, Consciousness
- b. Formation of Safety Circles/ safety groups to inculcate & promote a climate of Employer-Driven Safety Culture, Inclusive safety Culture, Fellow Feeling, Empathetic thinking among the employees.
- c. Developing a “LEARNING CULTURE” for the cause of Safety by introducing ‘Case Study based Safety Talk’ & ‘Sharing safety Videos’.
- d. Demonstrating ‘INSPIRING MODELS’ on the cause of Safety.
- e. Improving the ‘ORGANISATIONAL DISCIPLINE & BEHAVIOUR’ specific to the cause of Safety.
- f. Regular Review on every 3 months to add & modify the Road Map Activities as per the situation by ISO (Nodal) & GM(Safety).

**V. IMPLEMENTING THE CONCEPT OF “ PERSONAL SAFETY COUNSELLING” -**

For personal counselling, family counselling & counselling by referrals in the form of advice, tips, assistance, help, support & guidance followed by questionnaires on safe practices & safety climate.

**VI. PREPARATION/REVISION OF THE EMERGENCY RESPONSE PLAN** - The existing ‘Emergency Response Plan’ in practice by different mines of BCCL has been re-visited to formulate a ‘Uniform Emergency Response Plan with scope to include mine specific conditions’ for the whole BCCL mines. The draft Emergency Response Plan has been circulated to all Mines of BCCL.

**VII. UNIFORM SOPS OF A SPECIFIC MINING ACTIVITIES** - Revision/review of SOPs of different mining activities presently in practice has been undertaken by ISO to evolve & formulate a ‘Uniform SOPs of a specific job with scope to include mine specific conditions’.



## 19.4 OTHER SAFETY MEASURES TAKEN IN 2023-24-

PARAMETERS	IMPLEMENTATION STATUS
<b>SMP (Safety Management Plan)</b>	SMP has been prepared by all working mines of BCCL and review of these SMPs have been done in association with ISO.
<b>Safety Audit: 2023-24</b>	Phase I,II & III of Safety Audit- 2023-24 of all the working mines of BCCL has been completed and Report submitted. Deficiencies pointed out in all the three phases of safety Audit is under the process of rectification by concerned mines.
<b>Monthly meetings with ASOs of GM(S&amp;R)</b>	Regularly held in all the months
<b>Guidelines issued by ISO for Contractual manpower</b>	Guidelines issued by CIL from time to time for compliance of safety provisions by Contractual persons are communicated to concerned areas for implementation. Additionally, ISO Nodal Officers during their inspections ensures that these guidelines are being followed by contractual employees and necessary observations recorded in its Inspection Report and compliance status monitored.
<b>Inspections of mines by ISO officials</b>	On an average 18 nos of Inspections per month have been carried out by ISO officials of different mines of BCCL.

**(B) (I) MOCK REHEARSAL ON FIRE, INUNDATION & DUMP SLOPE STABILITY-** In the year 2023-24, a total of 96 (Ninety Six) nos. of Mock Rehearsals have been conducted in different Mines of BCCL to check the preparedness in case of emergency arising due to **FIRE, INUNDATION & DUMP SLOPE STABILITY-**

PARTICULARS	2022-23	2023-24
Mock rehearsal on fire, inundation & dump slope stability in all mines of BCCL	92 nos.	96 nos.

**(ii) BI-PARTITE INSPECTION (AREA LEVEL) -** Team consisting of BCCL Safety Board members & HQ officials along with mine officials inspected mines/washeries of BCCL. The details are under :

2023-24	
Date of inspection	Mines/Area inspected
07.06.2023	C V Area
03.07.2023	Sijua Area
21.07.2023	Govindpur Area
22.07.2023	Kusunda Area
28.08.2023	E J Area
29.08.2023	Katras Area
18.12.2023	W J Area
03.01.2024	Moonidih & Mohuda Washery



05.01.2024	P B Area
10.02.2024	Block-II & Madhuband Washery
17.02.2024	Lodna Area
24.02.2024	Barora Area
04.03.2024	Bhojudih & Patherdih Washery
15.03.2024	Bastacolla Area

(iii) **Area level Tripartite Safety Committee** Meeting held with DGMS officials , Management & Area safety committee for reviewing safety status in 2021 , the details are as below:

2023-24	
Date of Meeting	Name of Area
19.12.2023	C V Area
22.12.2023	Katras Area
28.12.2023	Sijua Area
29.12.2023	Govindpur Area
09.01.2024	P B Area
12.03.2024	Barora Area
13.03.2024	Block-II Area
19.03.2024	Kusunda Area
22.03.2024	Bastacolla Area
27.03.2024	W J Area
28.03.2024	E J Area

(iv) **Company level Bi-partite Safety Committee** Meeting held with BCCL Management & Safety Board Members for reviewing safety status, the details are as below:

2023-24	
Date of Meeting – 09 <sup>th</sup> March, 2024	
At Level-III, Koyla Bhawan, BCCL HQ, Dhanbad	

(v) **Company level Tri-partite Safety Committee** Meeting held with DGMS officials , Management &Safety Board Members for reviewing safety status, the details are as below:

2023-24	
Date of Meeting – 21 <sup>st</sup> April, 2023	
At Level-III, Koyla Bhawan, BCCL HQ, Dhanbad	

**19.5 SCIENTIFIC STUDY OF VARIOUS PARAMETERS UNDER CMR- 2017 –**

In compliance of Regulation no. 106(2), 196 and Regulation no. 123(1) of Coal Mines Regulations- 2017, Scientific Studies in respect of ‘Ultimate Pit Slope, dump slope and slope stability’ in case of mechanized opencast working (Reg no. 106(2)), Blasting Study in OC Mines (Reg No. 196 ), ‘Strata control and Monitoring plan (SCAMP)’ – Reg no. 123(1) and RMR determination (Reg no. 123(2) has been carried out in different mines of BCCL through ‘Scientific Agencies’ such as CIMFR, IIT-ISM Dhanbad, IIT BHU, IIT Kharagpur, BIT Sindri, NIT Jodhpur etc. So far from the inception of Reg No. 106 (2) in 2017, till March, 2024 the status of scientific Studies on different parameters conducted in various mines of BCCL is as under-

PARAMETERS	NUMBER
Ultimate Pit Slope, dump slope and slope stability in OCPs	<b>36 OB dumps</b>
Blasting Study in OC Mines (Reg No. 196 )	<b>19 OC Patches</b>
Strata control and Monitoring plan (SCAMP) – Reg no. 123(1) and RMR determination (Reg no. 123(2) & Structural Stability Test	<b>11 in 06 UG Mines</b>
<b>TOTAL</b>	<b>66</b>

**19.6 STATUS OF PROCUREMENT ACTION TAKEN FOR SAFETY ITEMS (PPEs) FOR 2023-24**

Name of Item	Nos. procured	Status of procurement
<b>Mining shoes- Male</b>	27155 Pairs	Supplied in December, 2023.
<b>Mining shoes- Female</b>	2200 Pairs	Tender through GeM portal floated in March, 2024 for 2200 pairs. Present stock – 164 pairs
<b>Helmet</b>	6647 Nos	Supplied in December, 2023
<b>Gumboot</b>	12448 pairs	Supplied in March, 2024

**19.7 MINES RESCUE SERVICES THROUGH MRS, DHANSAR, BCCL**

**A. INTRODUCTION:** - Mines Rescue Station (MRS) Dhansar is providing services to coal mining industries of India from 1941 up to 1985 under Central Coal Mines Rescue Station Committee, a Central Govt. organization. After 1985 administratively controlled by BCCL and providing services to all mines of BCCL, TATA-STEEL Jharia division and SAIL-CD through MRS and its three rescue room, viz. RR Moonidih, RR Sudamdih and RR Madhuban.

**Location:** - Mines Rescue Station BCCL is situated on the west side of Dhanbad-Jharia road at Dhansar, and 4.0 km away from Dhanbad railway station.

Rescue Room Moonidih is situated at a distance of about 12 km from railway station Dhanbad. It is 6 km from nearest railway station Karkend and just near Moonidih Project BCCL.

Rescue Room Sudamdih is situated at a distance of about 19 km from Dhanbad Railway Station, Dhanbad. It is near railway station Bhowrah and just opposite of Regional Hospital Sudamdih.

Rescue Room Madhuban is situated at a distance of about 35 km from railway station Dhanbad. Its nearest railway station is Jamuni Halt.



**B. JURISDICTIONS OF MRS AND ITS THREE UNITS:-**

Sl. No.	Name of Units	Control Room no.	Serving Collieries
1.	MRS Dhansar	9931188280	All Collieries of BCCL, TATA Steel Jharia Division & SAIL-CD.
2.	RR Moonidih	9931188284	All Collieries of PB area and WJ area except Lohapatti Colliery.
3.	RR Sudamdih	9931188281	All collieries of EJ area and SAIL-CD.
4.	RR Madhuban	9931188285	All collieries of Katras, Govindpur, Barora, Block II area and Lohapatti Colliery.

**C. Total nos. of Rescue Trained Persons under MRS = 285**

**(BCCL Employee = 219, TATA-STEEL employee = 41, SAIL-CD employee = 25)**

**D. APPARATUS DETAILS:-** At MRS Dhansar and its three units all the apparatus are maintained as per Mines Rescue Rule 1985 Rule 11(1) and (2) of Schedule-I and Schedule-II to meet any exigencies arising due to Mine disaster-

- a. SCBA-133 Nos.
- b. Reviving Apparatus- 26 nos.
- c. SCSR- 24 Nos.
- d. AC Rescue Van – 1 no.
- e. Fire Tender-1 no.
- f. Bucket Stretcher- 4 no.
- g. Air lifting Bag- 4 set
- h. Dummy Body – 3 nos
- I. Water Mist Fire Extinguisher-4 nos.
- j. Telescopic type Ladder – 1 no.
- k. LED Search Light -2 nos.
- l. Hydraulic Combi-tool -1 Set.

**E. ACHIEVEMENT (2023-24)**

**1. Emergency dealing during 2023 -**

- Rescue Recovery work-
  - a) Fire dealing at Ashirbad Tower building near Shakti Mandir on 31.01.2023 & rescued several persons.
  - b) 4 Pit abandoned shaft sealed at Godhar Colliery on 25.5.2023.
  - c) Rescue of one person's burnt dead body from surface crack of Ghanudih Mallah Basti on 29.07.2023.
  - d) Recovery work conducted at Gondudih Khas Kusunda colliery, BCCL, near Dhobi Kulli where body of three women recovered from pot hole subsidence on 17.09.2023 & 18.09.2023.
  - e) Mock Rehearsal practiced at MRS – 04.
  - f) Mock Rehearsal attended at different collieries – 96
- Fire Fighting-46 places (Shovel fire, Dumper fire, Drill Machine, Washery, Substation, Transformer, scrap, Near coal stock bush fire, Bush fire & Apartment fire.)

**F. Other Achievements :-**

- Imparted First-aid training and issued First Aid Certificate to 268 persons, in which BCCL Male = 205, Private Candidates =32, Contractor worker = 05 and Female =27
- Organized First-Aid & Zonal Mines Rescue competitions at MRS Dhansar.
- Recipient of 3 different prizes in All India Mines Rescue Competition 2023.



- Recipient of First Prize in First Aid event in Coal India Inter Subsidiary First Aid Competition.
- Successfully completed SCSR TESTING of 1 batch on 11.08.2023.
- Imparted Initial training to 24 employees (BCCL=14, TATA =07, SAIL =03).

## 20. PERSONNEL:

### 20.1 General Statistics with respect to Manpower:

The manpower strength of BCCL as on 1<sup>st</sup> April 2023 was 37037 and it is 33920 as on 31<sup>st</sup> March 2024, showing reduction of 3117 (8.41%) manpower during financial year 2023-24.

#### Comparative Status of Manpower

The comparative manpower strength of the Company as on 31.03.2024 compared to 01.04.2023 is as under:-

Sl.No.	Category	STATUS AS ON		Increase (+)/ Decrease(-)
		31.03.2023	31.03.2024	
I	Executive	2001	1894	-107
II	Monthly Rated	5635	6329	694
III	Daily Rated	28719	25540	-3179
IV	Piece Rated	0	1	1
V	Trainee	682	156	-526
	<b>Total</b>	<b>37037</b>	<b>33920</b>	<b>-3117</b>

**Net decrease of 3117 (8.41%) manpower over strength of 31.04.2023**

DETAILS OF DECREASE IN MANPOWER	
Description	2023-24
Retirement	2102
Death	453
Separation (on account of dismissal & termination)	70
Resignation	69
Co(Trainee 9.3.2) yet to be entered in SAP	171
Transfer to other Company	150
Others(Posting order changed & cancelled/duplicate record)	1
On reconciliation with SAP data and Others	408
<b>Total Decrease</b>	<b>3424</b>

DETAILS OF INCREASE IN MANPOWER	
Description	2023-24
Fresh Recruitment	37
Dependent employment under NCWA 9.3.0	225
Re-instatement	2
Joined on transfer from other subsidiaries	43
<b>Total Increase</b>	<b>307</b>

**Net Decrease (during 2023-24) = 3117**



## 20.2 Manpower Budget (For Non-executives):

The summary of the Sanctioned Manpower Budget 2023-24 is as follows: -

Sl. No.	ITEM	Nos.
1.	Total existing manpower (excluding executives) as on 01.04.2024	32026
2.	Total Manpower Sanctioned (Non executives) for the year 2023-24	28394
3.	Surplus of Manpower as on 01.04.2024	3632

The Manpower Budget is based on available machines & manpower resources, keeping in view the extent of mechanization of the mine in the forthcoming year for targeted production programme. The concept of Zero based budgeting is followed for assessing manpower requirement in each project/establishment.

Need based provision of manpower is made for statutory, paramedical, core & essential designations/categories to achieve production target and to complete allied activities.

## 20.3 Structured Meeting:

No. of structured meeting held in 2022-23	No. of structured meeting held in 2023-24
22	33

## 20.4 Compassionate Employment:

Item	No. of cases sanctioned	
	2022-23	2023-24
Clause 9.3.0 of NCWA		
(Employment)	425	318
9.5.0 (MMC)	07	12
Total	432	330

## 20.5 Rationalisation of Manpower:

### A. Transfer

ITEM	2022-23	2023-24
Inter Area Transfer	207	207
Inter subsidiary Transfer	12	64
Conversion (UG to Surface)	77	878
Total	296	1149

### B. Selection of Statutory Manpower (Internal)

ITEM	2022-2023	2023-24
Mining Sirdar	02	12
Overman	45	15
Surveyor	02	00
	49	27



### C. Regularisation of Security /Paramedical Staff/Clerk etc.

	2022-2023	2023-24
Number of Genral Mazdoor Regularised	191	253

#### 20.6 New Initiatives/ Digitalisation of Employment Claims:

- a. Apart from UTKARSH, all the approvals under NCWA are being kept in scanned copy/ softcopies
- b. Introduction of Call Centre/ Helpline for support and disposal of grievances.

#### 20.7 Training and Development:

For carrier growth of departmental employees and for their proper and gainful utilisation a scheme named as 'UTTHAAN' has been launched and this has been highly appreciated by the Ministry of Coal with the advice that same scheme may be introduced in other subsidiaries of CIL. Under UTTHAAN four (4) motivational sessions have been organized. A total of 116 employees in four (4) batches have been imparted training for obtaining statutory certificates:

Item	2022-23/ Beneficiaries (Hds)	2023-24/ Beneficiaries (Hds)
Training/ Seminar/Workshop	2 90 Heads	4 116 Heads

#### 20.8 Grievance Redressal:

Item	No. of Grievances Disposed off in 2022-23	No. of Grievances Disposed off in 2023-24
Samadhan	134	212
CPGRAM	648	419
Help Desk	Not in operation	199

Annual statement showing the representation of SCs, STs and OBCs as on 1st January, 2024 (for calendar year 2023) and number of promotions made during the preceding calendar year

Subsidiary	Groups	Representation of SC/ST/OBC/EWS (as on 1.1.24)				No. of appointments made during the calendar year 2023											
		Total no. of employees	SCs	STs	OBCs	EWS	By direct recruitment					By promotion			By deputation/absorption		
							Total	SCs	STs	OBCs	EWS	Total	SCs	STs	Total	SCs	STs
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
B.C.C.L.	A	1818	239	79	451	31											
	B	1746	264	393	739							320	43	15			
	C	17962	2942	3848	4358							1204	216	59			
	D (ES)	12573	2171	2249	3479							322	41	19			
	D (S)	483	483									14	14	0			
	Total	34582	6099	6569	9027	31						1860	314	93			

Annual statement showing the representation of Persons with Disabilities in services (as on 1.1.24)

Subsidiary	No. of Employees																			
	Total	Visually Handicapped	Hearing Handicapped	Orthopedically Handicapped	4 <sup>th</sup> Category	Total	Visually Handicapped	Hearing Handicapped	Orthopedically Handicapped	4 <sup>th</sup> Category	Total	Visually Handicapped	Hearing Handicapped	Orthopedically Handicapped	4 <sup>th</sup> Category	Total	Visually Handicapped	Hearing Handicapped	Orthopedically Handicapped	4 <sup>th</sup> Category
	Group - A				Group - B				Group - C				Group - D				Total			
B. C. C. L.	1818	12	5	4		1746	1		1		196	9		5		17	3	4	5	0





Contractor Workers details as on 01.04.2023											
Activities	Total no. of contractor workers		No. of SC contractor workers		No. of ST contractor workers		No. of OBC contractor workers		Minority		
	M	F	M	F	M	F	M	F	M	F	
<b>Mining</b>	<b>4076</b>	<b>3</b>	<b>486</b>	<b>1</b>	<b>169</b>	<b>0</b>	<b>1857</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Transportation</b>	<b>793</b>	<b>19</b>	<b>124</b>	<b>3</b>	<b>33</b>	<b>3</b>	<b>194</b>	<b>4</b>	<b>119</b>	<b>1</b>	
<b>Civil</b>	<b>215</b>	<b>52</b>	<b>15</b>	<b>10</b>	<b>5</b>	<b>0</b>	<b>08</b>	<b>12</b>	<b>29</b>	<b>0</b>	
<b>Watch &amp; Ward</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Others</b>	<b>253</b>	<b>6</b>	<b>81</b>	<b>1</b>	<b>34</b>	<b>1</b>	<b>84</b>	<b>29</b>	<b>54</b>	<b>0</b>	
<b>Total</b>	<b>5337</b>	<b>80</b>	<b>706</b>	<b>15</b>	<b>241</b>	<b>4</b>	<b>2143</b>	<b>45</b>	<b>202</b>	<b>01</b>	
	<b>5417</b>		<b>721</b>		<b>245</b>		<b>2188</b>		<b>203</b>		

Contractor Workers details as on 01.04.2024											
Activities	Total no. of contractor workers		No. of SC contractor workers		No. of ST contractor workers		No. of OBC contractor workers		Minority		
	M	F	M	F	M	F	M	F	M	F	
<b>Mining</b>	<b>3296</b>	<b>0</b>	<b>434</b>	<b>0</b>	<b>187</b>	<b>0</b>	<b>1260</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Transportation</b>	<b>761</b>	<b>43</b>	<b>153</b>	<b>7</b>	<b>68</b>	<b>2</b>	<b>167</b>	<b>15</b>	<b>116</b>	<b>1</b>	
<b>Civil</b>	<b>287</b>	<b>42</b>	<b>1</b>	<b>0</b>	<b>5</b>	<b>0</b>	<b>2</b>	<b>14</b>	<b>33</b>	<b>0</b>	
<b>Watch &amp; Ward</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Others</b>	<b>602</b>	<b>53</b>	<b>105</b>	<b>8</b>	<b>66</b>	<b>6</b>	<b>124</b>	<b>18</b>	<b>16</b>	<b>0</b>	
<b>Total</b>	<b>4946</b>	<b>138</b>	<b>693</b>	<b>15</b>	<b>326</b>	<b>8</b>	<b>1553</b>	<b>47</b>	<b>210</b>	<b>1</b>	
	<b>5084</b>		<b>708</b>		<b>334</b>		<b>1600</b>		<b>211</b>		

## 21. HUMAN RESOURCE DEVELOPMENT

Training Vision and Strategy followed by HRD Department, BCCL has been to optimally utilize the human capital including employee skills, competencies, commitment, motivation and loyalty by continuously enhancing their existing knowledge and capabilities and creating new ones by training and retraining them in response to changing market conditions to gain sustainable competitive advantage over others.

It aims to provide continuous training for all categories of employees throughout the year through in-house training Center at HRD Complex, Kalyan Bhawan and 11 Group Vocational Training centers located in Areas. In addition, the company has arranged for a significant number of executives to attend out company training programmes at reputed training institutes within the country which includes IICM, Ranchi. Management Trainees of all disciplines are also exposed to Induction Training, Technical/Functional and Managerial Skill Development Programmes at IICM, Ranchi.



The Department also exposes students of various Institutes to corporate world by arranging industrial/vocational training. In 2023-24, it had imparted industrial/vocational training to 1,137 students. Besides, BCCL is engaging apprentices of various disciplines/trades in compliance to Apprenticeship Act, 1961 and guidelines issued by Ministry of Skill Development and Entrepreneurship, Govt. of India & Ministry of Education, Govt. of India. 1105 Apprentices (i.e. 2.60% of the Workforce including Contractor workers) were provided Apprenticeship Training in 2023-24.

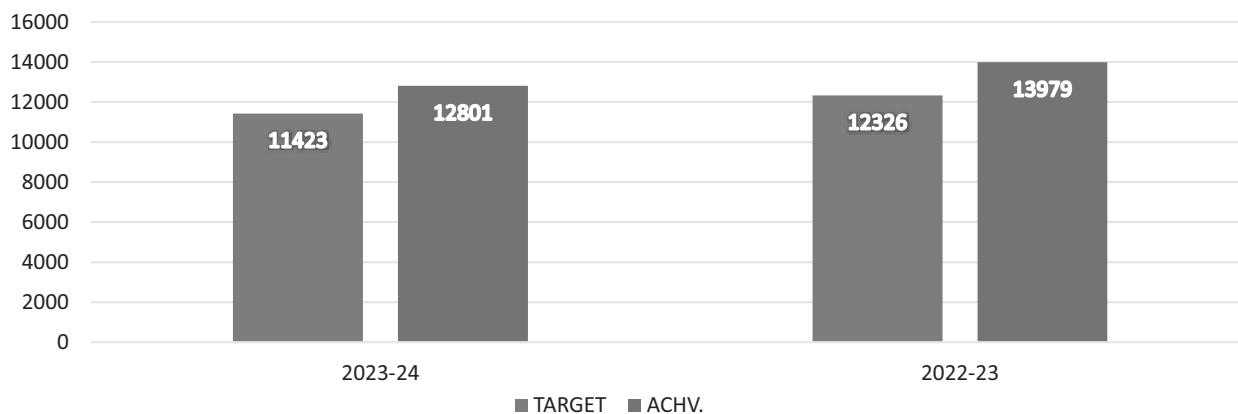
The Program on Training needs is conducted as per CIL guidelines.

#### Achievements for 2023-24 :

##### 21.1 Details of Target and Achievement of the no. of participants trained:

Place	2023-24					
	Target	Achievement	% of Achievement	Target	Achievement	% of Achievement
<b>HRD</b>	4062	4531*	111.54%	4607	5767	125.2
<b>GVTC</b>	7361	8270	112.34%	7719	8212	106.4
<b>TOTAL</b>	<b>11423</b>	<b>12801</b>	<b>112.06%</b>	<b>12326</b>	<b>13979</b>	<b>113.4</b>

\*Including Simulator training of 206 employees.



##### 21.2 No. of employees trained for statutory posts:

Particulars	2023-24	2022-23
Mine Managership	44	64
Overmanship	05	35
Mining Sirdarship	61	18
Surveyorship	33	06
Gas Testing	203	111
Electrical Supervisor	66	157
Total	412	280



**21.3 No. of female employees trained:**

Particulars	2023-24	2022-23
Executives	346	357
Supervisors	27	41
Workers	355	212
<b>Total</b>	<b>728</b>	<b>610</b>

**21.4 No. of employees trained in In- House training programmes:**

Name of Division	2023-24	2022-23
M.D.D.	2546	3187
M.T.D.	1041	912
E.M.T.D.	944	1668
<b>Total</b>	<b>4531</b>	<b>5767</b>

Note:

MDD – Management Development Division

MTD – Mining Training Division

EMTD – Excavation & Mechanization Training Division

**21.5 No. of employees trained in external Institutes:**

External Training	2023-24	2022-23
IICM, Ranchi	464	396
Within country	905	861
Abroad	01	00
<b>Total</b>	<b>1370</b>	<b>1257</b>

**21.6 No. of employees participated in training programmes at GVTCs:**

Particulars	2023-24	2022-23
Basic	273	370
Refresher	4837	5164
Special & others	1407	1044
As per National Safety conference recommendation	1753	1634
<b>Total</b>	<b>8270</b>	<b>8212</b>



**21.7 No. of Contractors' workers imparted training at GVTCs:**

2023-24	2022-23
989	1865

**21.8 Unpaid Vocational Training provided to the students of academic institutions in Technical & Management Courses:**

2023-24	2022-23
1137	1113

**21.9 No. of apprentices engaged during year 2023-24 :**

Category	Trade	2023-24	2022-23
Trade Apprentices (ITIs)	Various Trades	558	567
<b>Fresher Apprentices and Skill Certificate Holders</b>	Computer Operator & Programming Assistant	21	29
<b>Technician Apprentices (PDPTs)</b>	Laboratory Technician (Pathology)	34	
Mining		185	286
Non -Mining		217	150
<b>Graduate Apprentices (PGPTs)</b>	Mining	9	03
	Non - Mining	81	115
Total Achievement (out of Target 1100)		1105	1150

**Details of Training conducted by different Training Divisions at HRD during 2023-24 :**

Particulars	Persons Trained		Mandays	
	Target	Achv.	Target	Achv.
<b>Training Divisions</b>				
MDD	2340	2546	4820	4327
MTD	840	1041	1740	2213
EMTD	882	944	1989	2391
<b>TOTAL</b>	<b>4062</b>	<b>4531</b>	<b>8549</b>	<b>8931</b>

**SPECIAL PROGRAMMES CONDUCTED  
AT HRD, KALYAN BHAWAN DURING 2023-24**



1. Workshop on “USE OF ILO CLASSIFICATION FOR DETECTION OF PNEUMOCONIOSES” by ICMR-National Institute of Occupational Health, Dept. of Health Research, Ministry of Health and Family Welfare, GOI conducted on 02<sup>nd</sup> & 03<sup>rd</sup> of May, 2023 at HRD Kalyan Bhawan, BCCL, Jagjivan Nagar, Dhanbad. Two scientists from ICMR-NIOH were present as resource person.



2. A workshop on “MANUAL SCAVENGING ACT 2013 & SOP ISSUED BY MINISTRY OF HOUSING AND URBAN AFFAIRS, GOI” conducted on 27-05-2023 for the contractual and departmental Safai Karamchaaris of BCCL



3. An Interactive Seminar was delivered by Shri Debashish Bandopahayay, SRM, CMPDI, HQ as per statutory guidelines issued by CGWB in respect of Renewal Application for NOC from CGWB on 31-05-2023
4. Three days training program was organized on “Hiring of Equipment and Transportation Contracts [CMC Processes]” For executives/ personnel involved in Procure-to-Pay Processes in SAP ERP on 24/25/26-07-2023 & 28/29/30-08-2023 & 28/29/30-09-2023.



5. As per the Circular issued by the Secretary, Central Vigilance Commission, New Delhi, HRD, BCCL organized 05 capacity building programs in observance of Vigilance Awareness Week 2023 from the period of 16-08-2023 to 15-11-2023

► “ROLE OF IO/ PO IN CONDUCTING INQUIRIES”





► “CYBER HYGIENE AND SECURITY”



► “ETHICS AND GOVERNANCE”





► “SYSTEMS AND PROCEDURES OF THE ORGANIZATION”



► “PUBLIC PROCUREMENT”





6. Three days training program was organized on “Maintenance Module Focusing on Daily Maintenance Activities, Diesel Dispensing and Workshop Processes” at HRD, Kalyan Bhawan, BCCL, Jagjivan Nagar, Dhanbad.



7. “STRESS MANAGEMENT”

Date: 03-11-2023

No. of Participants: 30

8. “SAY NO TO CORRUPTION; COMMIT TO THE NATION”

Date: 04-11-2023

No. of Participants: 31

9. As per directions of CVO, CMPFO, Dhanbad, a training program on “SCHEDULE – C FOR BCCL OFFICIALS IN PF/ PENSION SECTION” was conducted on 23 & 24-11-2023 at Kalyan Bhawan, BCCL, Jagjivan Nagar, Dhanbad.



10. A workshop on “Motivational and Stress Management Session for Executives of BCCL” was conducted on 2<sup>nd</sup> of December, 2023 at HRD, Kalyan Bhawan, BCCL, Jagjivan Nagar, Dhanbad where Sri. Navin K. Choudhary, CMD, Transformational School of Business Mumbai graced the occasion.



11. “Latest Rules, Guidelines, Manuals & SOPs issued by CIL”

DATE: 27-12-2023 & 16-02-2024

12. Updated Purchase Manual of CIL

DATE: 21-02-2024

13. A program on “ELECTRONIC MEASUREMENT BOOK (e-MB) IMPLEMENTATION IN CIL PORTAL” was conducted at HRD, BCCL with the help of CIVIL & E&M Deptt., HQ as per Vigilance guidelines on 20 & 21-03-2024





**14. A 02 day “STRESS FREE LIVING” program was conducted at Brahma Kumaris, Dhanbad on 27 & 28-03-2024.**



**15. MISSION “UTTHAN”**

Under the guidance of Shri Samiran Dutta, CMD & Shri Murli Krishna Ramaiah, Director (P), BCCL, initiative is undertaken for the career growth of the educated general mazdoors, employees of BCCL. Under this, coaching classes are organized for appearing in Mining Supervisory Examination conducted by DGMS & Electrical Supervisor Licence Examination, and obtaining the statutory certificates of competency. The Program is inaugurated by FDs, BCCL on 18<sup>th</sup> December 2023. During the training program, the classes are taken by the eminent faculty from DGMS, IIT (ISM), Dhanbad, CIMFR Dhanbad and Executives of BCCL, who also guided the scheme of preparation.

Under Mission ‘UTTHAN’ four training programs are conducted at HRD Department, Kalyan Bhawan for “Mining Sirdarship Examination” (UG) on 18<sup>th</sup> -23<sup>rd</sup> December 2023 ( 40 candidates) & on 05-10 February 2024 ( 21 No.), “Electrical Supervisor Licence Examination” on 26<sup>th</sup> -29<sup>th</sup> February 2024 ( 25 No.), “Surveyorship Examination” on 18<sup>th</sup> - 22<sup>nd</sup> March 2024 ( 23 No.). Books are also provided to the candidates. Mission “UTTHAN” will help the career growth of the employees as well as fill the vacant statutory posts from departmental manpower.



**16. ONE DAY CRASH PROGRAM ON “THE DUTIES AND RESPONSIBILITIES OF AREA ELECTRICAL SAFETY OFFICERS” ON 20<sup>th</sup> SEPT’ 2023**

One day Crash Training Program on “ Duties and Responsibilities of Electrical Safety Officers of BCCL” was organized at HRD Department as desired by Safety Department, BCCL. Prominent in the program were Sri Praveen S, Deputy Director (Electrical) DGMS, Sri Ch Laxminarayan, Deputy Director (Electrical) DGMS, Sri R. K. Jha, General Manager ( E&M), Sri P. N. Sharma General Manager ( Exvn), Sri A. K. Dubey General Manager ( Exvn), Sri B. P. Singh, General Manager ( Safety/E&M), Sri R. K. Saha, HoD(HRD), ISO Executives. 37 Executives from Area Electrical Safety Officers & Other Executives (E&M) of BCCL are participated. In the program, it was elaborated regarding the role of electricity to operate mining machineries to achieve the production, safety in maintenance and operation, registers and records keeping, electricity related regulation, new amendments, electrical hazards / dangers related to work place towards encouraging safe electrical practices.



**17. COMPANY LEVEL TRADE TEST - ANNUAL MINES SAFETY FORTNIGHT 2023**

3 days Company Level Trade Test from 8<sup>th</sup> to 10<sup>th</sup> January 2024 was successfully conducted at HRD Department in the connection with the celebration of ANNUAL MINES SAFETY FORTNIGHT 2023 under the guidance of DGMS. The purpose of Trade Test is to select the safe employees from different categories like Shovel Operator, Dumper Operator, Dozer Operator, SDL/LHD Operator, Drill Operator, Haulage Operator, Dresser, Mechanical Fitter, E.P. Fitter, Blasting In Charge from the Companies BCCL, SAIL, TISCO, West Bengal Power Development Corporation Limited, Punjab State Power Corporation Limited. Trade Test was conducted by a designated committee consisting of officials from these companies. Trade Test encourages towards safety aspects.

**18. PROGRAM FOR FEMALE EMPLOYEES**

- Program for the female employees was conducted at HRD Department, on topics “Women Empowerment” on 14<sup>th</sup> March 2024, The session was taken by Professor Akanksha Sinha, IIT(ISM) Dhanbad. The participants were 27.
- Program was conducted on “Prevention of Sexual Harassment at Work Place” on 15<sup>th</sup> March 2024. The session was taken by Mrs. Sujata Kumari, Sr. Manager (P) and Mrs. Sweta Kumari, Manager (P). The participants were 34.
- Program was conducted on “Gender Sensitivity” on 19<sup>th</sup> March 2024. The session was taken by Professor Akanksha Sinha, IIT(ISM) Dhanbad.. The participants were 30.

The Program aimed to educate and empower female employees to create a safer workplace environment, as well as other aspects like Standing Order, career growth, various provisions for female employees etc. The participants were from Headquarters and different Areas / Units of BCCL. The Program are conducted successfully.

**19. EXTERNAL TRAINING DEPARTMENT**

HRD BCCL in association with Security Department, BCCL has imparted four weeks Special Residential training to 500 nos. Of Security Personnel of BCCL at KHARVELA REGIONAL TRAINING CENTRE, MUNDALI, ODISSA (CISF TRAINING CENTRE) in the 2023-24 in order to make them physically fit and mentally alert. They were imparted training for enhancing their skills and techniques so that they are better equipped to act and deal quickly and accurately in order to curb theft, criminal acts, emergencies, fire and other contingencies.



**22. WELFARE AND COMMUNITY DEVELOPMENT ACTIVITIES:**

**I. Education:**

a) **Fees reimbursement** for tuition and hostel charges for the wards of wage board employees, who are pursuing B.Tech or MBBS courses from any government collages. The amount reimbursed in the year 2023-24 is as under.

<b>Status of reimbursement of tuition fees to wage board employees</b>				
<b>Financial Year</b>	<b>Total wards</b>	<b>MBBS</b>	<b>B.Tech</b>	<b>Amount (₹)</b>
Tuition fees reimbursement	53	01	52	50,08,801/-

b) **Coal India Scholarship:**

Scholarship to the wards of employees of BCCL is provided from Class V onwards, as per the circular of Coal India Limited. The scholarship provided for the year 2023-24 is ₹42,660/- for 14 nos. of wards.

c) **Schools:**

**STATUS OF NUMBER OF SCHOOLS AT A GLANCE**

<b>Sl. No.</b>	<b>Schools</b>	<b>Number</b>
1.	PROJECT SCHOOLS- FULL FINANCED	08
2.	PROJECT SCHOOLS run on their own (Given infrastructure only)	03
3.	PRIVATELY MANAGED SCHOOLS (BCCL)	12
4.	OTHERS EDUCATIONAL INSTITUTIONS GETTING OCCASSIONAL HELP	00
	<b>Total</b>	<b>23</b>

**Grant to schools:**

**There are 12 Private committee managed schools** which were provided the grant-in-aid in the year 2022-23. The **grant-in-aid** is calculated on the terms and conditions of Coal India in this regards.

<b>Private Committee Managed Schools</b>	
Amount of grant in aid (₹.)	₹36,36,000/-

In BCCL command area there are 11 schools categorised as **Project Schools and Semi Project Schools**. Out of these, there are 03 semi project schools which are provided only infrastructural facilities. These schools are 02 DAV Public Schools and 01 Delhi Public School.

The other 08 are project school - 06 DAV Public school and 02 Saraswati Vidya Mandir (in these schools we provide deficit grant for running the schools and we also provide infrastructural facilities to these schools). The deficit grant to 03 schools to the tune of ₹1,59,41,080.22 in the year 2021-22 and ₹1,51,74,985.24 in the year 2022-23 was provided with the total amount of ₹3,11,16,065 was given in the year 2023-24.

<b>Project Schools</b>	
Amount of grant in aid (₹.)	₹ 3,11,16,065/-

**II. Benevolent Activities:**

a) **BCCLEBFS:** A BCCL Employees Benevolent Fund Society is functioning in BCCL for the employees. At present all the non-executives are the members of this society for which ₹50/- is deducted as contribution every month.

BCCL EMPLOYEES BENEVOLENT FUND SOCIETY				
RECEIPTS AND EXPENDITURE UP TO THE MONTH OF January 2024				
( 2023-2024 )				
RECEIPTS HEAD	AMOUNT	BENEFITS	AMOUNT (₹)	No. of Heads
		FINANCIAL ASSISTANCE (DEATH CASE @ ₹75000 each)	1,94,00,000/-	342
MEMBERSHIP	1,80,69,380/-	BCCL SCHOLARSHIP (Class 6-10 @ ₹ 800/- each Class 11-12 @ ₹ 1200/- each Class 12 above @ ₹ 3000/- each)	1,43,600/-	107
		LONG SICKNESS	1,70,568/-	2
		HONORARIUM @1500/- each	16,55,250/-	2349
<b>TOTAL</b>	<b>1,80,69,380/-</b>	<b>TOTAL</b>	<b>2,13,69,418/-</b>	<b>2800</b>

b) **OBFS:** Officers Benevolent Fund Society is also functioning in BCCL for the benefits provided to the Officers and their families. The benefits are provided by the fund accumulated by the contribution of members.

The benefits is elaborated as under:

Refund to 50 no. of retired executives	₹222000/-
Widows monthly payment to 37 beneficiaries	₹882500/-
Lump sum payment @ ₹.5 Lakh to the spouse of the executives, as death benefit	₹2500000/-
<b>Total benefit under OBFS</b>	<b>₹3,604,500/-</b>

**I. Prohibition of Sexual Harassment of women at workplace:**

The company has positive ambiance for the female employees at workplace. No complaint on the above subject has culminated into any disciplinary action under “The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013”.

**II. CIL Equal opportunity Policy**

The above policy of Coal India is implemented in the company in letter and spirit. No complaint has been registered concerning any discrimination with the Grievance Redressal Officer, for BCCL under “The Rights of People with Disabilities Act. 2016”.

**III. WELFARE BOARD:**

- Meeting of Welfare Board Members was held on 08.12.2023 in which positive suggestions and advice was brought in the house for discussion and implementations at company level.
- Inspection by Welfare Board for identification of welfare provisions to be upgraded in the colonies with special thrust to Water and Cleanliness in colonies is to be shortly concluded.



#### IV. INTERNATIONAL WOMEN'S DAY:

International Women's Day 2024 was observed and celebrated on 14.03.2024 under the banner of WIPS (Women in Public Sector), in which more than 400 participants were present who contributed enthusiastically in the program. Various kaleidoscopic performance was appreciated by the VIPs and Dignitaries. 21 women achievers from all over BCCL were recognized and felicitated for their contribution in the company. Some of them were performing non- conventional jobs like shovel operator, dozer operator, dumper operator coal sampling work, security guard at mines to prevent coal theft, etc.

The occasion was graced by Smt. Shashi Singh, Independent Director, BCCL Board and Dr. Anita Choudhry, Medical Officer, Dhanbad Sadar Hospital. Other dignitaries who were present was the first lady of BCCL Smt. Mili Dutta, Smt. Purobita Ramaiah, Smt. Namita Sahay, Smt. Suman Kajla.



#### V. SPORTS ACTIVITIES

“Inter-Company Football Tournament” was held in BCCL from 5<sup>th</sup> to 9<sup>th</sup> November 2023 at Sijua Stadium, BCCL.

The event was organized at a very large scale consisting of 200 participants with officials from 10 Coal Company spread throughout the country.

The objective of the tournament is to connect all the participants as players at one platform irrespective of designation or any other aspect. This tournament improves upon as confidence building and decision taking ability for the participants.

The arrangements was made in the best possible way ranging from renovation of Sijua ground, releasing for employee for practice and participation, procuring gifts and mementos for the participants, guests, officials including the worker involved at the ground level also.

MCL emerged as the winner of the above tournament with nail-biting finish in the final match.

Very positive feedback was received from the participants and BCCL will march ahead with new vigor to set and achieve new mile stone.



**VI. INTER AREA TOURNAMENT** was organized for following sports events throughout the year at different areas as under:-

Sl.	Events	Area
1.	Football	Sijua
2.	Bridge	EJ
3.	Table Tennis	WJ
4.	Carom	Kusunda
5.	Chess	Barora
6.	Body Building, Weight Lifting, Power Lifting	Govindpur
7.	Lawn Tennis	Headquarter
8.	Kabaddi	Govindpur
9.	Hockey Trial	Headquarter
10.	Volleyball	PB
11.	Cricket	Lodna
12.	Badminton	Block-II
13.	Zonal Sports of different zone	Zone I- Barora
		Zone II- Sijua
		Zone III- Lodna
		Zone IV- CV
14.	Athletics (Central Sports)	WJ
15.	Cultural Program	Block-II



**VII. Report on different welfare provisions as under which is forwarded to Coal India every month:**

**a) HOUSING (MARCH 2024)**

Standard Houses is **59172**

**b) WATER SUPPLY (Population Covered) (MARCH 2024)**

Total Population covered during 2023-24 is **169600**

Approximately 2.20 lakh villagers are provided water for community use or drinking purpose from different areas of BCCL.

**c) MEDICAL (MARCH 2024)**

Dispensary	Hospitals	Doctors	Ambulance	Beds
68	11	146	62 (including +2 Advance Life Support +2 Basic Life Support)	743

**d) STATUTORY WELFARE FACILITIES (MARCH 2024)**

Canteens	Creches	Pit Head Baths	Rest Shelters
11	1	10	52

**e) CO-OPERATIVES (MARCH 2024)**

Central Co-operatives	Primary Co-operatives	Credit Societies	TOTAL
08	05	05	18

**f) BANKING FACILITIES (MARCH 2024)**

No. of Bank Branches	No. of Extension Counters	Satellite Bank Branches	TOTAL
13	00	00	13

**23. PENSION**

**SPECIAL ACHIEVEMENTS**

**Seamless Data Processing for Online Public Portal:-**

The Pension Department efficiently processed data for 33,351 employees on the online Public Portal of CMPFO (Coal Mines Provident Fund Organisation). Members can now access their information after successful enrolment and login on the CMPFO website.

**Proactive Handling of Retirements:-**

In preparation for the financial year 2023-24, BCCL identified 1,557 retiring employees whose claims were sent to CMPFO four months in advance to expedite processing and ensure timely benefits.

**Online submission of PF and Pension Claims:-**

As per the directive of MoC, all claims arising out of retirement w.e.f. February 2024 is to be sent and settled online using the CCARES portal of CMPFO, developed by CDAC, as such BCCL has successfully implemented and processed 197 retirements of February 2024 and 116 retirements of March 2024. Further online submissions are being made by Colliery and Area with a commitment to settle the claim just in time.

**Innovative Reporting and Transparency:-**

BCCL introduced joint reporting activities and displayed pending PF-Pension claims on the website. CMPFO adopted this practice across all mining companies, following BCCL's lead.

**Collaborative approach to Pension Distribution:-**

The Pension Cell worked closely with the CMPFO to ensure the timely distribution of Pension Payment Orders (PPO) to pensioners.

**Embracing Digital Innovations:-**

BCCL remains committed to driving positive change within the industry. These achievements demonstrate BCCL's dedication to efficient and transparent pension-related processes.

The team of PF and Pension Department is dedicated to achieving excellent performance in CIL.

**1. Activities****(A) Distribution of YY Statement:**

YY statements for the year 2023-24 are now readily available on SAP-ERP & have been instructed for distribution to the members promptly so that employees could be aware of their contribution towards CMPF & Pension.

**(B) Submission of Annual CMPF VV Statement for the CPE 03/2023:**

All the Areas/Units/HQ have submitted VV statements for CPE 03/2023 in the prescribed format to CMPFO, Dhanbad. For CPE 2024, VV are available in SAP-ERP which are being checked for further submission to CMPFO on time.

**(c) Seminars/ Workshops/ Coordination Meetings:**

Pension Cell has issued SOPs & guidelines during Coordination meetings with dealing staff, Officials & Unions for system improvement and following standard operating procedures to minimize delay in processing the PF-Pension claims. The department has also mitigated the issues raised by union representatives & officials of CMPFO and handled grievances raised by members and retired employees to enhance effectiveness.

**(D) Samwad:-**

An Interactive Session was organized on 13<sup>th</sup> Jan. 2024 at Jubilee Hall, in which more than 200 ex-employees participated wherein grievances/complaints related to terminal dues including CMPF were addressed.

**1. Meeting in Areas.**

Sl.	Date of Meeting	Name/Place of Area
1	08.08.2023	E.J. & Lodna Area
2	10.08.2023	Washery & Bastacolla Area
3	14.08.2023	Katras & Sijua Area
4	17.08.2023	Barora & Block-II Area
5	21.08.2023	Kusunda & P.B. Area
6	23.08.2023	C.V. Area
7	24.08.2023	W.J. & Govindpur Area

**2. Co-ordination Meeting:-**

Detailed deliberation to access accurate information about Pendency and subsequent settlement of CMPF/CMPS claims through regular Co-ordination Meetings between Asst. Commissioner of CMPFO, D-I & D-II, and Coal Company Officials. Quarterly co-ordination meeting held at unit level with concerned RO.

**3. Training Session at HRD:-**

Two training sessions were conducted in HRD on 23<sup>rd</sup> and 24<sup>th</sup> Nov 2023 where Dy. Commissioner CMPFO Sri A.K. Sinha and Sri. Prabhat Kumar (Manager-HR) BCCL has imparted training to all clerks of BCCL working in the PF Department with a special focus on efficient submission and subsequent settlement of CMPF/CMPS Claims.

**4. C-Cares Portal Training:-**

A Training Session for processing CMPF/CMPS Claims through the C-cares Portal was organized at BCCL HQ on 01.03.2024 in which All Area GMs, APMs, Authorised Officers, and Dealing Assistants Participated. This was subsequently followed by two training Sessions on 2<sup>nd</sup> & 3<sup>rd</sup> March 2024 with Authorised Officers and Dealing Assistants participating in real-time processing of CMPF Claims to CMPFO through the online C-cares Portal developed by CDAC.

**(E) Awareness for Digital Life Certificate for Pensioners:-**

Efforts have been made to raise awareness among pensioners about the Digital Life Certificate through various mediums like social media, print media, digital media, banners, etc. To generate Digital Life Certificates for Pensioners, USB fingerprint scanners are being used, and area-wise campaigns are also being conducted. Since March 2022, the Pension Cell has started using Aadhar-based Face Recognition Digital Life Certificates on Android mobile phones. With the help of the Android Face App, pensioners no longer need to visit the office of the Disbursing Agency to physically submit their life certificates. To create awareness and encourage the use of Digital Life certificates through the Face app, a handout will be given to every retiring employee along with other documents on their superannuation day between April 2023 to March 2024. During November 2023, more than 500 DLC Digital Life certificates were generated through the Face Recognition APP “Jeevan Pramaan Face App” during campaigns conducted by all areas of BCCL.

**(F) PF & Pension of Contractor Worker:-**

The Pension Department and the Contract Management Cell of BCCL work closely with the CMPFO to process and settle PF claims of contractor workers engaged by outsourcing agencies in BCCL. It is a constant effort of this department to bring contractor workers under the ambit of CMPFO through their membership registration. Nonetheless, all contractor workers are already covered under CMPF/EPF.

**(G) SOP for CMPFO claim settlement:-**

SOPs for standard PF-Pension claim submission and processing have been distributed to units and areas, and are displayed on the company's website along with CMPFO's SOPs.

**(H)** The new Sahaj and Nomination Form has been fully implemented and uploaded on the Company's Website.

**(I) Report on Pending PF-Pension Claims:** The company is preparing monthly joint reports on pending PF-Pension claims which are uploaded on their website to ensure transparency. Furthermore, the CMPFO has introduced Standard Operating Procedures (SOPs) for holding coordination committee meetings, Pension Adalat, and joint reporting, which became effective from April 2023. These procedures will provide more clarity to the existing process. Additionally, the online submission of claims has been introduced to enhance the transparency of the current system.

**(J)** Revised PPO: The Commissioner, CMPFO, Dhanbad, through Letter No. CPF/CP/111(26)/Pen/Misc/HQ/Vol-III/520 dated 25.08.2023, has communicated that their offices are presently engaged in the process of issuing revised PPOs. The primary objective of this endeavor is to ensure a seamless provision of pension to the spouse in case of the pensioner's demise and presently applications of more than 2000 Pensioners of BCCL has been forwarded to CMPFO, Dhanbad. This concerted effort, in collaboration with CMPFO, Dhanbad, is poised to swiftly reach the maximum number of beneficiaries.

**(K) Online Processing of CMPF/CMPS Claims through C-Cares Portal:** CMPF & CMPS Claims are now being submitted to CMPFO, Dhanbad through C-Cares Portal from February 2024 and all the PF claims for the month February 2024 and March' 2024 has already been settled and PF amount has also been credited to their respective Bank Account. CMPS claims are also being sent on urgent basis to CMPFO for settlement at their end.

**(L) Joint Reporting Scheme:** An advisory has been sent to D(P), CIL & D(P)s of all Subsidiaries, CVO, CIL & CVO of all Subsidiaries regarding Ref. No. PF/120/System Improvement/Joint reporting/VIG/HQ/119 dtd. 18.05.2022. In the first phase, all the cases received and referred by BCCL during the period 01.01.2021 to 31.12.2021 were compiled and sent to CMPFO to indicate the status of each of the claims sent to them for settlement. Most of the claims have been successfully settled, with few exceptions where the matter was litigated.

The same process is now being adopted to ensure timely settlement of CMPF/CMPS Claims as a result, no. of pending claims has decreased drastically. Moreover, the level of pendency can also be traced.



**MONTHWISE PENSION CLAIM RECEIVED DURING 2023-24**

Month	No. of PF-Pension Claims received
<b>April-23</b>	<b>273</b>
<b>May-23</b>	<b>318</b>
<b>June-23</b>	<b>326</b>
<b>July-23</b>	<b>240</b>
<b>August-23</b>	<b>272</b>
<b>September-23</b>	<b>223</b>
<b>October-23</b>	<b>253</b>
<b>November -23</b>	<b>255</b>
<b>December -23</b>	<b>298</b>
<b>January-24</b>	<b>358</b>
<b>February-24</b>	<b>569</b>
<b>March-24</b>	<b>184</b>
<b>Total</b>	<b>3569</b>

Note:-“\*” depicts only PF cases that have been settled on transition of processing of claims from Offline mode to online mode

Since the implementation of Joint Reporting, there has been a significant improvement in the disposal of claims. This has led to the achievement of the following objectives:

1. BCCL and CMPFO now have accurate information regarding the number of pending cases at their respective ends, along with the reason for pendency. This information helps the respective management take suitable action for the expeditious disposal of the pending claims.
2. Claimants, members, and dependents can now easily access information about the status of their claims.
3. Pending claims are now discussed and sorted out in scheduled monthly meetings between CMPFO and BCCL officials.

The Pension Cell of BCCL is responsible for coordinating all activities related to the timely submission and forwarding of claims for Provident Fund (PF) and Pension as governed under the CMPF Scheme of 1948 and the CMPS of 1998. This department has a special focus on 'Mission Biswas', which involves ensuring smooth processing and submission of PF-Pension claims for retiring employees in close liaison with CMPF authorities and Areas/Units. This will ensure timely settlement of the claims by the CMPFO.

**2. Statistics of Pension claims submitted under Mission Biswas**

(A)

Total Number of retirement of 2023-24	Total Pension claims received & forwarded <b>Under Mission Biswas during 2023-24</b>
<b>1921</b>	<b>1755</b>



(B)

Pension claims received during <b>2023-24 other than Mission Biswas</b>	Pension claims forwarded to CMPFO during <b>2023-24 other than Mission Biswas</b>
<b>1636</b>	<b>1636</b>

**3. Settlement of Pension Claims by CMPF Office during 2023-2024 :-**  
**Against claim of 3557, Number of pension settled is 2061**

#### **24. INDUSTRIAL RELATIONS AND LEGAL UPDATE**

##### **24.1 Industrial Relations Scenario at BCCL in 2023-24.**

There is a well-established bipartite forum consisting of the representatives of the management and the Central Trade Unions for regular interaction and redressal of issues relating to production, productivity, safety, welfare and other IR matters.

Structured meetings with the Central Trade Unions for the calendar year 2023-24 were held at Unit, Area & Corporate level and thereby developing an effective harmonious relationship at workplace, which help achieving production and productivity.

03 Nos. of Central Consultative Committee (CCC) meeting and 33 Nos. of structured IR meetings were held in 2023-24. More so regular interaction with the representatives Trade Unions were ensured through one-to-one interaction. Sincere efforts with positive approach on the part of the management have been made in handling and resolving the disputes and grievances.

An online Grievance redressal system “সমাধান” is in place at BCCL Website where the grievances received are registered and forwarded to the concerned authority and being redressed within a time frame. As a result of concerted efforts, the IR scenario in BCCL in the year 2023-24 was harmonious, cordial and peaceful creating thereby a sense of goodwill amongst the workers and management and all other stakeholders.

#### **INDUSTRIAL RELATION SCENARIO**

<b>PARTICULARS</b>	<b>YEAR</b>	
	<b>2022-23</b>	<b>2023-24</b>
STRIKE	-	1
HUNGER STRIKE	-	-
GHERAO	-	1
DEMONSTRATION	05	2
ASSAULT	-	-
OBSTRUCTION	-	-
GO-SLOW	-	-
DHARNA	01	-
STOPPAGE OF WORK	-	-



**Details of Strike, Demonstration & Dharna:**

**STRIKE- 1**

One day nationwide strike including coal sector on 16.02.2024 by all Central Trade Unions except BMS. Production and Mandays not affected.

**GHERAO -1**

Gherao by local villagers from 18.09.2023 to 21.09.2023 at GKKC colliery under Kusunda Area due to land subsidence incident at Dhobi Kulhi Basti on 17.09.2023. Production and Mandays not affected.

**DEMONSTRATION- 2**

1. Demonstration by BCKU (CITU) at Patherdih Coal Washery on gate of 5.0 NLW for demand of HPC Wages to contract workers. Production and Mandays not affected.
2. Two days demonstration from 28.02.2024 to 29.02.2024 at BCCL HQ gate by JMS against their 09 point demand charter given through letter ref. no. CVA/Sec/24/36 dated 20.02.2024.

**HELP DESK**

Online Help Desk at BCCL Corporate level has been started from 01.09.2023 for settlement of grievances of Employees and Retired persons (especially medical & settlement of PF pension etc.). For emergency cases 02 landline numbers (0326-2230145) & (0326-2236499) along with 01 Toll Free Number 18003450144 have been provided.

**Sensitization Programme on “Responsibilities of Contractor’s under CL(R&A) Act 1970 & Jharkhand state employment of local candidates act 2021”**





## PERSONNEL &amp; INDUSTRIAL RELATIONS DEPARTMENT

## Performance &amp; Achievements 2023-24

Sl.	Tasks/Assignments	Achievements
1.	Regulation of SOPs and fastidious disposal of personnel and service matters including compassionate employment.	<ul style="list-style-type: none"> <li>Compliance of circulated SOP was ensured efficaciously to minimize pendency in disposal of employment claims arising due to various reasons, viz. Death certificate verification and Matric certificate verifications etc. In addition, SOP for employment matters, already in operation in BCCL, has been corroborated and merged with SOP issued by CIL for ease of dealing with different cases of employment.</li> <li>Likewise, SOP to deal with the matters of absenteeism, SOP for acquiring passport by Non-executive employees etc. have been regulated for fair and speedy disposal of allied matters.</li> <li>Special drives were undertaken during the year ensuring timely disposal of terminal dues and employment matters and bringing relief to the bereaved families.</li> <li>With identification and orientation of career growth opportunities for non-executives employees, total <b>1432</b> promotion/upgradation to the higher grade/category has been effected on the occasion of CIL Foundation Day, 2023 against the vacancies in approved Manpower Budget 2023-24.</li> <li>Long awaited result of <b>selection of 201</b> departmental candidates to the post of <b>Clerk</b>, in Grade-III scale of pay was made to be declared and sorted out, thus paving a way for the deserving candidates to revamp their career and winning their trust.</li> <li>Focusing upon the gainful utilization of manpower as per requirement of the company, total <b>222</b> cases of Inter-Area transfer have been effected during 2023-24.</li> </ul>
2.	Integration of HR processes with Information Technology for system/functional improvement.	<ul style="list-style-type: none"> <li>The concept of HR process reengineering is exercised effectively by assimilating HR processes with Information Technology and seeking all possibilities to accomplish the tasks with greater efficiency and effectiveness thus getting the things done in a faster and befitting manner.</li> <li>• <b>UTKARSH</b> - An online file tracking &amp; Management system for claims of compassionate employment launched on <b>24-02-2023</b> to facilitate claimants access the status of their claim right on the doorstep.</li> <li>• <b>Leveraging SAP/ERP</b> and technical modules at optimum level towards ensuring disbursement of salary to the employees preferably on the first day of the month.</li> </ul>



Sl.	Tasks/Assignments	Achievements
		<ul style="list-style-type: none"> <li>As an effective HR intervention, third party service provider has been engaged for scanning of 26 identified important service documents and other testimonials of <b>34000 employees</b> as special drive under the commitment of <b>digitization and preservation</b> of important records for record retention &amp; ease of functionalities.</li> </ul>
3.	Special initiatives for career growth & welfare of employees & stakeholders.	<ul style="list-style-type: none"> <li>Under the Employee Care &amp; Employee Engagement interventions, a scheme called '<b>UTTHAN</b>' (Uplifting Training and Technical Heights for Advancement and New opportunities) has been started in December, 2023. Objective of the Mission is to sustain the efforts of almost <b>967 employees</b>, a pool of unskilled/semiskilled workers, who are qualified, i.e. possess a minimum qualification of +2 and have experience of at least 03 years in UG/OC and can be trained &amp; coached to obtain the statutory certificates of Mining Sirdar Certificate of competency, Overman certificate of competency etc. from DGMS for their career advancement and gainful utilization across BCCL/CIL.</li> <li>Till May, 2024 <b>total 157 employees</b> have successfully completed the training for taking examination for Mining Sirdar Certificate of Competency, Electrical Supervisor's Certificate of Competency and Surveyor's Certificate of Competency by DGMS.</li> <li>A '<b>Help Desk</b>' with 02 landline numbers (0326-2230145/ 2236499) &amp; 01 Toll free number (18003450144) started in BCCL in Sept, 2023 to facilitate retired employees to have hassle free information regarding disposal of their queries/ grievances as and when required. Till March, 2024, total <b>171</b> grievances were received and <b>144</b> grievances settled.</li> <li>A Counselling-cum-Orientation session namely '<b>SAMVAAD</b>' was organized for superannuated employees on 13-01-2024 providing an open platform for sharing their grievances, news &amp; views with the management for fastidious redressal of the same.</li> <li>Administered an online Grievance redressal system called "<b>SAMADHAAN</b>" operating through the BCCL website to provide an open window to employees and stakeholders to raise their grievances and get the same resolved immediately.</li> </ul>
4.	Structured IR and harmonious relations with Trade Unions/ Stakeholders	<ul style="list-style-type: none"> <li><b>03 nos.</b> of CCC and <b>33 nos.</b> of Structured IR meetings with representatives of registered Central Trade Unions were ensured to be held at Unit, Area &amp; Corporate level throughout the year thus setting stage for relentless production-productivity affairs.</li> </ul>



Sl.	Tasks/Assignments	Achievements																																													
		<ul style="list-style-type: none"> <li>Operating in a challenging and diversified socio-geographic periphery with multifarious constraints and commensurate limitations in scope, with effective interventions and close liaisoning with stakeholders achieved <b>Zero Loss Potential</b> during the FY 2023-24 in terms of Mandays Loss, Production Loss and Wages Loss.</li> <li><b>Industrial Relations Scenario (2022-24)</b></li> </ul> <table border="1" data-bbox="682 523 1432 1622"> <thead> <tr> <th data-bbox="690 523 829 608" rowspan="2">Particulars</th><th colspan="2" data-bbox="829 523 1024 608">YEAR</th><th data-bbox="1024 523 1432 608" rowspan="2">Remarks</th></tr> <tr> <th data-bbox="829 608 926 629">2022-23</th><th data-bbox="926 608 1024 629">2023-24</th></tr> </thead> <tbody> <tr> <td data-bbox="690 629 829 777">Strike</td><td data-bbox="829 629 926 777">0</td><td data-bbox="926 629 1024 777">1</td><td data-bbox="1024 629 1432 777">One day Nationwide strike including Coal sector n 16-02-2024 called by all CTUs. No loss of production and mandays recorded.</td></tr> <tr> <td data-bbox="690 777 829 840">Hunger Strike</td><td data-bbox="829 777 926 840">0</td><td data-bbox="926 777 1024 840">0</td><td data-bbox="1024 777 1432 840"></td></tr> <tr> <td data-bbox="690 840 829 1051">Gherao</td><td data-bbox="829 840 926 1051">0</td><td data-bbox="926 840 1024 1051">1</td><td data-bbox="1024 840 1432 1051">Gherao by local villagers from 18-09-2023 to 21-09-2023 at GKKC Colliery, Kusunda Area due to incidence of land subsidence. No loss of production and mandays recorded.</td></tr> <tr> <td data-bbox="690 1051 829 1431">Demonstration</td><td data-bbox="829 1051 926 1431">5</td><td data-bbox="926 1051 1024 1431">2</td><td data-bbox="1024 1051 1432 1431"> <ul style="list-style-type: none"> <li>Demonstration by BCKU (CITU) at Patherdig Coal Washery in support of demand for HPC wages to contractor's workers. No loss of production and mandays recorded.</li> <li>02 day's demonstration from 28-02-2024 to 29-02-2024 at BCCL HQ by JMS in support of 9 points charter of demand produced by them.</li> </ul> </td></tr> <tr> <td data-bbox="690 1431 829 1474">Assault</td><td data-bbox="829 1431 926 1474">0</td><td data-bbox="926 1431 1024 1474">0</td><td data-bbox="1024 1431 1432 1474"></td></tr> <tr> <td data-bbox="690 1474 829 1516">Obstruction</td><td data-bbox="829 1474 926 1516">0</td><td data-bbox="926 1474 1024 1516">0</td><td data-bbox="1024 1474 1432 1516"></td></tr> <tr> <td data-bbox="690 1516 829 1558">Go-Slow</td><td data-bbox="829 1516 926 1558">0</td><td data-bbox="926 1516 1024 1558">0</td><td data-bbox="1024 1516 1432 1558"></td></tr> <tr> <td data-bbox="690 1558 829 1600">Dharna</td><td data-bbox="829 1558 926 1600">1</td><td data-bbox="926 1558 1024 1600">0</td><td data-bbox="1024 1558 1432 1600"></td></tr> <tr> <td data-bbox="690 1600 829 1649">Stoppage of work</td><td data-bbox="829 1600 926 1649">0</td><td data-bbox="926 1600 1024 1649">0</td><td data-bbox="1024 1600 1432 1649"></td></tr> </tbody> </table>	Particulars	YEAR		Remarks	2022-23	2023-24	Strike	0	1	One day Nationwide strike including Coal sector n 16-02-2024 called by all CTUs. No loss of production and mandays recorded.	Hunger Strike	0	0		Gherao	0	1	Gherao by local villagers from 18-09-2023 to 21-09-2023 at GKKC Colliery, Kusunda Area due to incidence of land subsidence. No loss of production and mandays recorded.	Demonstration	5	2	<ul style="list-style-type: none"> <li>Demonstration by BCKU (CITU) at Patherdig Coal Washery in support of demand for HPC wages to contractor's workers. No loss of production and mandays recorded.</li> <li>02 day's demonstration from 28-02-2024 to 29-02-2024 at BCCL HQ by JMS in support of 9 points charter of demand produced by them.</li> </ul>	Assault	0	0		Obstruction	0	0		Go-Slow	0	0		Dharna	1	0		Stoppage of work	0	0				
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Dharna	1	0																																													
Stoppage of work	0	0																																													
5.	Compliances relating to Contract Labour Management under applicable statutes.	<ul style="list-style-type: none"> <li>Administered key compliances of statutory/non-statutory, regulatory and prohibitory provisions relating to Contractor's workers under applicable statutes. Ensured continuous monitoring of timely disbursement of HPC wages to contract workers, their coverage under EPF/CMPF with maintenance of month wise data to this effect.</li> <li>Contract workers population at start &amp; end of 2023-24.</li> </ul>																																													

**Under Mission UTTHAN motivational Sessions for General Mazdoors to appear in various examinations taken by DGMS for statutory posts.**



**CMD, BCCL addressed the preparatory courses started for General Mazdoors at HRD BCCL for Mining Sirdar, Electrical Supervisor & Surveyor's of Competency examinations**



**24.2 Legal Update:**

Court	Pending as on 31.03.2023	Pending as on 31.03.2024	Increase/ Decrease during the year	Increase/ decrease percentage during the year
<b>SUPREME COURT OF INDIA</b>	<b>36</b>	<b>41</b>	<b>5</b>	<b>(+) 13.88%</b>
<b>HIGH COURTS</b>	<b>937</b>	<b>855</b>	<b>82</b>	<b>(-) 8.75%</b>
<b>CIVIL COURTS</b>	<b>691</b>	<b>609</b>	<b>82</b>	<b>(-) 11.86%</b>
<b>ARBITRATION</b>	<b>07</b>	<b>04</b>	<b>03</b>	<b>(-) 42.85%</b>
<b>TOTAL</b>	<b>1671</b>	<b>1509</b>	<b>162</b>	<b>(-) 9.69%</b>

**25. MEDICAL****25.1 ACHIEVEMENT OF CENTRAL HOSPITAL, DHANBAD-2023**

1. Central Hospital, Dhanbad is the only hospital in Coal India Limited which offers **DNB Courses in three subjects with total 08 no. of seats granted by NBEMS** and first batch including four (4) trainees of General Medicine department have already cleared their theory examination and three (03) trainees has been granted DNB Degree in the year 2023.
2. Applied for fresh accreditation in **03 specialties for DNB Courses (Ophthalmology, Obs & Gynae, Anesthesiology)** and assessment conducted for the department of Anesthesiology on 12-02-2024 by NBEMS appointed assessor and two seats, one for post MBBS DNB and one for post Diploma DNB has been granted. Assessment of department of Ophthalmology for DNB seats by NBEMS appointed assessor conducted on 23/03/2024, and hopefully CHD will get DNB seats in Ophthalmology too.
3. New machines and equipments were purchased for various departments like:
  - a) 2 nos. of Blood Storage Cabinet (one with the storage capacity of 180 Units of Blood and Other with the storage capacity of 120 units of Blood), 2 nos. of Blood-Donor Couch for comfortable donation of blood by the Blood Donors and 2 nos. of Automated Blood Mixture for proper mixing of donated blood with the anti coagulant were procured for Blood Centre CHD.
  - b) One no. of Automated Microtome for cutting tissue sections for Histo Pathological examination.
  - c) One no. of Bubble C-PAP, Seven no. of Warmer, three no. of LED Phototherapy Machine and three no. of Multipara Monitor were procured for Neonatal ICU for its smooth functioning.
  - d) 08-Multipara Monitor, 12-Syringe Pump and 03- BI-PAP Machine were procured for Critical Care Unit of Medicine Department.
  - e) 02 nos. of OT table were procured for Obs & Gynae Operation Theatre.
  - f) One Hysteroscope and One Laparoscope were procured for Obs & Gynae Department and have been installed and being used for laparoscopic surgery for Obs & Gynae patients.
  - g) Total 08 nos. of beds in the dialysis unit were upgraded and 03 new dialysis machine installed. Now dialysis is being done in 2 shifts and 3173 patient dialysis done in 2023.
  - h) A new Arthroscope has been installed in Orthopedic OT. After procurement of this Arthroscope Anterior Cruciate Ligament and Posterior Cruciate Ligament reconstruction of knee have been done successfully. Earlier, patient was referred to higher center for this type of surgery.



- I) 3 High End Anesthesia Work Station were procured and installed in three different OTs (one in General Surgery, one in Ortho and one in Obs & Gynae).
- j) In eye department new equipment's like 2 nos. of Refraction Chair Unit, 01- Keratometer, 01- Phacoemulsification machine and 01-Operating Ophthalmic Microscope installed. Phaco-surgery for Cataract started at CHD after installation of Phaco Machine. Now Intravitral injection procedure also started at CHD.
4. **Six nos. of RO Water Cooler cum Purifier** were procured and installed in different places for providing drinking water to patients and their attendants.
5. **10 doctors from Central Hospital, Dhanbad** attended workshop and medical conference (CIMECON 2023) at convocation center, CCL. **Dr. Anshul Kumar Singh got 2<sup>nd</sup> prize and Dr. Pradip Tiwari got 3<sup>rd</sup> prize** in free paper category.
6. **Construction of 02 nos. of new lecture hall and up gradation of existing Nursing school building done-** Two nos new lecture halls have been constructed complying with the norms of Indian Nursing Council and Jharkhand Nurses Registration Council (JNRC) for functioning the Nursing school under Central Hospital, Dhanbad.
7. **Roof treatment with APP of CHD building, Nursing Hostel and Nursing school completed.-** The condition of roofs of the buildings under CHD has now been greatly improved after laying the APP sheets on the roofs and providing proper roof treatment at all the buildings under CHD. The seepage was a very big problem earlier but now the condition has drastically improved after the APP work which has enhanced the life of building and reduced the maintenance cost.
8. **Renovation and repair of casualty and Labor room completed-** The condition of the Labor Room and Casualty ward was very poor earlier. Now, the Casualty ward and Labor room has been renovated completely matching the standards of Specialty hospitals.
9. **Construction of new canteen building in Central Hospital premises started-** There was no dedicated place to eat healthy and hygienic food at CHD. As the hospital is occupied and the staff and doctors are engaged for most of the time, for instant provision of healthy and hygienic refreshment, there was a need of constructing a canteen at CHD. Now the work has been started and will be completed soon.
10. **Repair and renovation of 04 indoor wards is in progress-** The condition of Female Medical-2, Male Medical-1, Female Surgical Ward, and Female Medical-1 were very critical and demanded urgent repair and renovation. The work is in progress and all these four wards will be renovated completely to match the standards of an advanced well-functioning hospital.
11. **Construction of New Sewerage line, Effluent treatment pipe line, septic tanks, Inspection chamber, Drain and Rain water harvesting etc under CHD** has been awarded.- The sewerage pipelines, septic tanks and effluent treatment pipelines in CHD were in very poor condition leading to unavoidable problematic situations in the hospital. The Septic tanks and Inspection Chambers were also very old (about more than 70 years) and constructed very deep. The cleaning of Septic tanks and inspection Chambers led to risky situations in terms of safety. Now, a new sewerage line with latest technology pipelines and newly constructed septic tanks and inspection chambers is being done to avoid any problems in the future. Also, two nos Rain water harvesting pits will be constructed complying with environmental norms.



13. **Making Commercial/Industrial Modular Kitchen at Central Hospital, Jagjiwan Nagar, Dhanbad** has been awarded- The condition of kitchen at CHD was not in good condition and not according to the latest norms. A new Modular kitchen as per the latest norms considering the safety of the workers was needed and hence the work has been started.

**25.2 Task / Work achieved during the year 2023-24****1. PME (Periodic Medical Examination)**

- a) **9051** employees went through PME during 2023-24
- b) **Pneumoconiosis** – No case reported during this year 2023-24.

**2. Health Camps organized during 2023-24**

- a) Total 38 nos. of health camps were organized in different Area of BCCL by Central Hospital, Regional Hospitals and Area Hospitals.

**b) Name of Mega Health Camps**

- i) Regarding awareness of Life Style
- ii) Gynecological Malignancies Awareness –

- How to prevent cervical cancer & encouraging Vaccination in young girls.
  - Information regarding Breast Cancer.

- iii) General Health Counselling & regarding health checkup of 50+ aged employee and their better half.

- iv) Bone Mineral Density Camp.

- v) Thyroid Gland related disease detection camp.

- vi) National Nutrition week celebration with Quiz context.

- vii) World Mental Health day celebration – By observation & awareness camp.

- viii) Awareness camp related to vector borne disease (Malaria, falaria, dengue etc.) their prevention & cleanliness of work place & township.

- ix) Awareness & prevention of Diabetes Mellitus –

- Investigation
  - Life Style Management
  - Food Habits
  - Regular Treatment at our hospitals so that we can save one's heart, kidney, nerve especially.

- x) Hypertension (HTN) Clinic – Regular check up of Blood Pressure (BP) & heart related ailment and their proper treatment.

- xi) Reproductive and Sexual Health awareness camp.

- xii) Health Awareness program for Check-up of Eye & visible equity.

- xiii) Free Medical Health Check-up Camp (Government of India under the "Azadi ka Amrit Mahotsav").



- xiv) Organising 'Health Camps' in school
  - General Checkup of children
  - Awareness among children.

<b>Total No of camps organized during 2023</b>	<b>Total No of beneficiaries</b>
<b>38</b>	<b>2723</b>

## 26. OFFICIAL LANGUAGE (OL)

### IMPLEMENTATION OF OFFICIAL LANGUAGE POLICY IN BCCL

During the period under review, our company made significant progress regarding the implementation of the Official Language Policy of the Government of India. Apart from compliance with various statutory requirements of the Official Language Act and Rules, our company has also taken the initiative to promote and use the Hindi language as an instrument to establish a better connection with all stakeholders and ensure the best possible services. Our company prepared a well-planned Annual Action Plan for achieving various goals set by the Government of India under its annual implementation program 2023-24. Through continuous monitoring and regular efforts at various levels, the company succeeded in achieving all the major goals of its annual program.

#### Quarterly Review Meetings:

The quarterly meetings of the corporate level Official Language Implementation Committee were held at the scheduled time. All the four quarterly review meetings were held on 29 June 2023, 29 September 2023, 13<sup>th</sup> October 2023 and 29<sup>th</sup> January 2024 during the year. Under the guidance and suggestions received from the Official Language Implementation Committee, several new initiatives were taken during the review period. As one of the main initiatives, it was decided to conduct Rajbhasha Competitions apart from Rajbhasha Pakhwada. During the year total 8 competitions for promotion to Hindi were conducted. Regular meetings of the Official Language Implementation Committee at the area levels were also held in every quarter as per the scheduled annual Rajbhasha-Calendar.



**Workshops:**

Workshops and training programs are being conducted regularly to educate the officers and staff members so that they can easily perform their routine work in Hindi. Intensive training for the technical & IT facilities available in Hindi like Kanthast Translation memory tool, Bhashini, Anuvadini, Unicode supported Hindi typing, Voice typing, Hindi OCR, Font converter, Machine Translation, e-dictionary etc. was also given through these workshops. Total 60 workshops were organized in BCCL Hq, HRD and area offices during the year.

**Seminars, Conferences and Other Events:**

This year on the occasion of International Hindi Day, a national level Rajbhasha Conference was organized in collaboration with the Town Official Language Implementation Committee, Dhanbad on 02<sup>nd</sup> February 2024. Around 400 participants participated in this conference. It was conducted in five sessions in which renowned Hindi scholars and academics delivered lectures. The seminar was inaugurated by Functional Directors, BCCL. A Hindi book fair and a Rajbhasha exhibition were also organized on this occasion.

Another event was the Official Language Seminar which was organized on 21<sup>st</sup> February, 2024 to celebrate International Mother Language Day. In this program, Dr. Himanshu Shekhar Choudhari, HoD, Foreign Language Department, BBMKU, Dhanbad was invited as Chief Guest. An Essay Competition was also organized on this occasion.



**Figure 2: Inaugural Session of 9th Official Language Conference**



Figure 3: Lighting of Lamp in Inaugural Session of International Mother Tongue Day



An Official Language Seminar was also organized on 29<sup>th</sup> May, 2023 related to all type of OL inspections. Two faculty members were invited from Rajbhasha Department, MoH, GoI for training. Around 200 participants were participated in the seminar.



#### **Hindi Publications:**

Our company regularly publishes one of its half-yearly Hindi magazines called '**Koyna Bharati**'. It is a popular Hindi magazine among corporate magazines. The 39<sup>th</sup> and 40<sup>th</sup> issues of this magazine were published during the year 2023-24. These issues of the magazine were released on 28<sup>th</sup> September 2023 and 21<sup>st</sup> February 2024 respectively. Two Issues of '**Rajbhasha Sandesh**', the half-yearly magazine of the Town Official Implementation Committee, Dhanbad was also published during the year.

Apart from these publications, one Hindi magazine i.e. '**Coal Rashmi**' was also published by Bastacolla area respectively.

#### **Official Language Fortnight:**

Rajbhasha Pakhwada was celebrated from September 14<sup>th</sup>, 2023 to September 28<sup>th</sup>, 2023. Various Hindi competitions like Hindi Letter writing, Translation and terminology competition, self composed hindi poem competition, knowledge of Hindi competition for students, hindi essay competition for housewives etc. were conducted during the fortnight celebrations to promote Rajbhasha Hindi. A large number of employees participated in these competitions. The best three winners from each competition were awarded cash prizes and other participants were also awarded consolation prizes and participation certificates. Total 61 officer/staff members were awarded in BCCL HQ.

Four area offices and the six departments (technical and non-technical category) of the company headquarter were awarded the "Svargiya Shankar Dayal Singh Smriti Rajbhasha Samman" for their performance in the implementation of the official language in their offices during the year. These offices were selected as per the recommendation of the Corporate Level Official Language Inspection Committee. The prizes and shields were distributed on 28<sup>th</sup> September, 2023 on the prize distribution ceremony of Rajbhasha Pakhwara. In the program, Prof. Uday Narayan Singh, Ex Pro VC, Vishvabharti University, Shantiniketan was invited as Chief Guest and he was honoured with prestigious BCCL Koyna Bharti Rajbhasha Award on this occasion.



#### **Central Hindi Library and IT infrastructure:**

Our company has a well-established Central Hindi Library. At present around 4900 standard Hindi books of literature, science and technology, sales and marketing, computer, life management, and other subjects are available. Hundreds of important and famous Hindi books are being purchased every year. Daily newspapers, magazines etc. are also provided in the library.

All the computer systems available in the company are supported by the Unicode standard and bilingual typing feature. In the changing scenario, Rajbhasha Department has imparted training to officers and staff members on 'Kanthasth Translation memory tool'. All the offices of BCCL Hq are equipped with voice typing facility in Hindi and English.

#### **Town Official Language Implementation Committee (TOLIC):**

Our Company has been a pioneer in spreading and promoting the Hindi language through the forum of 'Town official language implementation committee - TOLIC'. The efforts towards the implementation of Rajbhasha through Nagar Rajbhasha Karyanvayan Samiti Dhanbad under the convenorship of our company were well recognized by the Department of the Official Language, Government of India. The first meeting of TOLIC for the year 2023-24 was held on 25<sup>th</sup> July 2023 and the second meeting was held on 24<sup>th</sup> November 2023.

#### **Inspection:**

The Rajbhasha inspection was also conducted in the company as per official language rules. The internal inspection committee has conducted the inspections in Western Jharia, Putki Balihari, Kusunda, Bastacolla, CV area including Medical Department, Welfare Department, Legal Department, MP&R Department, Administration Department, Survey Department, Project and Planning Department, E&M Department, Civil Engineering Department, CHD, HRD, IED, Environment Department and Washery Construction Department, 14 Nos. of HQ Departments during the year.

**Awards and other achievements:**

- Bharat Coking Coal Limited was awarded the first prize (Official Language Excellence Award) by the Town Official Language Implementation Committee, Dhanbad in its half-yearly review Meeting held on 24<sup>th</sup> November 2023.
- Bharat Coking Coal Limited was honored with the Rajbhasha Shield for the best Official Language implementation in the 31<sup>st</sup> All India Hindi Sammelan organized by USM Magazine and Rashtrabhasha Swabhiman Nyas on 29<sup>th</sup> October, 2023 in Ghaziabad. In the same conference, the Director (Personnel) and Manager (OL) of the company were also honored by presenting a shield for their contribution towards the Official Language.
- In the All India Official Language Conference organized by the Rajbhasha evam Prabandh Vikas Sansthan on 08<sup>th</sup> November, 2023 in Goa, Bharat Coking Coal Limited was honored by presenting the Official Language Shield for its remarkable performance in the implementation of the Official Language.

**27. VIGILANCE**

Brief note on actions taken by Vigilance Department of BCCL on Preventive Vigilance, Punitive Action, Surveillance detection and other important achievements

**Preface**

Vigilance Department in any Organization is integral part of Management and helps the Organization in achieving its objective in a value-based manner by promoting ethics, probity and transparency which plays an important part in creating fair public image of the Organization in the society. With the current emphasis of Central Vigilance Commission on “Transparency Index”, it is necessary for any Organization to be in a state where it is rated very high in transparency which in turn is an indicator of fairness in dealings of the Organization. In order to achieve the Mission & Vision of the Company, Vigilance Department/BCCL under the guidance and Superintendence of Central Vigilance Commission & Ministry of Coal has adopted a three-pronged strategy to combat/prevent corruption/irregularities and promote equity, probity and transparency as described hereunder.

- 1. Preventive:** - As the name indicates, this approach hinges upon undertaking of various steps which has the potential of obviating any future occurrence having a “Vigilance Angle”. This methodology includes sensitization and other practical measures like plugging loopholes by issuing appropriate guidelines for system improvement in consultation with Management whenever required, educating and counselling the officials of the organization at various forums.
- 2. Punitive:** -This approach dominantly comprises of taking punitive action against anyone found guilty of any act of omission or commission having a “Vigilance Angle”. Punitive action is usually initiation of appropriate disciplinary action.
- 3. Surveillance:** - This approach is based on undertaking surprise inspection based on information from complaint, credible sources, newspapers etc. Such inspections have a great multiplier effect and it deters the fence sitters.

Brief description of activities undertaken by the Vigilance Department of BCCL within the scope of above areas during the financial year 2023-24 is elaborated below:

**A. Preventive Vigilance:****a) Surprise Check / Test Check:**

During the year 2023-24 (from 01.04.2023 to 31.03.2024), Vigilance Department conducted 29 nos. Surprise / Test Checks. Main thrust areas of surprise check were as under:

- i. Irregularities in Transportation of coal from Railway Siding.
- ii. Irregularities in Civil tendering / repairing job.
- iii. Weigh Bridges.
- iv. Coal Stock Measurement.
- v. Theft of Diesel.
- vi. Outsourcing patch / tendering process at CMC
- vii. IT initiative implementation.

**b) Intensive Examination:**

Importance of CTE type intensive examination of works is an effective preventive vigilance and system improvement tool. Vigilance Department undertook 06 CTE type Intensive examinations.

**c) Observance of Vigilance Week for creating awareness:**

As per the directives of Central Vigilance Commission contained in circular No. 08/09/23 dated 11.09.2023 issued by the Secretary, CVC, Vigilance Awareness Week-2023 was commemorated from 30.10.2023 to 05.11.2023 on the theme "**Say no to corruption; commit to the Nation**" and for cultivating the usage of anti-corruption acts in official dealings and related activities to bring awareness right from top to bottom level in the organizational structure, successful celebration of "Vigilance Awareness Week-2023" was ensured in the entire Bharat Coking Coal Limited and its' offices with effect from 30.10.2023 to 05.11.2023 in observance of the guidelines communicated by the CVC.

As per desired by Central Vigilance Commission as a prelude to "Vigilance Awareness Week-2023" a **three months campaign** (16<sup>th</sup> August 2023 – 15<sup>th</sup> November 2023) was taken up in the entire Bharat Coking Coal Limited and its' offices in various location.

On this occasion, active participation of maximum officers and employees, both at corporate level as well as Area level, was ensured by organizing various competitions/activities based on the theme and edifying everyone to do all the official work in a selfless and impartial manner investing their persistent efforts in the anti-corruption campaign.

During the week, ample number of activities for sensitization were organized. It started with "Integrity Pledge" taking ceremony at BCCL HQ's and all the Area's/Unit/Collieries comprising more than 34,000 nos. employees of BCCL.

**d) Activities/Events organized within the organisation**

- I. The Inauguration function of "Vigilance Awareness Week-2023" in BCCL was held on 30-10-2023 at 11:00 AM by garlanding Sardar Vallabhbhai Patel's portrait and playing of CIL corporate song followed by oath taking ceremony in presence of HODs and other officers/employees headed by Functional Directors and at Area level headed by respective Area GMs and HODs. On this occasion, along with unveiling of the information to outline various programs to be organized under the theme of "Say no to corruption; commit to the Nation". The guidelines related to observance of vigilance awareness week were disseminated to all, requesting wide publication of all the activities / programs to be undertaken during the VAW-2023. The event was further followed by unveiling of in-house magazine "**CHETNA**" and "**e-compendium**" by the FDs and other dignitaries.



II. To express the thoughts on importance of vigilance awareness by the dignitaries, a PIDPI gallery was prepared to disseminate the provisions of PIDPI complaints among the employees and other stake holders of the company was also inaugurated by the Functional Directors and other dignitaries.

III. A High Rise Balloon with the theme of VAW-23 was kept flying during whole period (30.10.23 to 05.11.23).

IV. Flying of balloons and release of 'Vigilance Rath' by the CVO & Functional Directors:

After the inaugural function on 30-10-2023, further essence was added to the celebration with flying of hot air balloons bearing slogans, posters and messages of awareness along with release of 'Vigilance Rath' by the CVO and Functional Directors. Balloons representing the diversity & unity of India was released to touch the sky of development and prosperity.

Vigilance Rath was also flagged off on this occasion. Vigilance Rath is a four wheeled Vehicle covered with Vigilance Messages on all sides and with a Public Audio device which moved around different localities of Dhanbad City during the entire week so as to sensitize the general public about the theme and on curbing of corruption. Total 05 nos of Vigilance Rath have been arranged to serve the same purpose.

V. The workshops on theme of VAW-2023 and other sensitization programs like PIDPI discussions, Gram Sabhas, Essay/Quiz/Drawing Competitions, Nukkad, Prabhat Pheri etc. were also conducted in PAN BCCL during the Vigilance Awareness Week.

VI. Two workshops on theme of VAW-2023 and Stress Management were also conducted during this week by the HRD department of BCCL wherein the employees from different areas participated.

VII. Inaugural function of VAW 2023 was streamed online of YouTube channel. Social Media Platforms of the organization such as Facebook, Instagram, WhatsApp, and X.com were also used for posting various activities organized during VAW 2023.

**e) Conduct of competitions (Activities/ Events organised within the organisation):**

**Table a): Conduct of competitions**

Name of state	City / place	Specify program (Debate/ Elocution/Panel discussion etc.)	No. of participants
Jharkhand	Dhanbad/ BCCL HQ	Essay competition for Executives	19
Jharkhand	Dhanbad/ BCCL HQ	Essay competition for Non-executives	24
Jharkhand	Dhanbad/ BCCL HQ	Essay competition for Spouses	02
Jharkhand	Dhanbad/ BCCL HQ	Drawing competition for employee's children	02
Jharkhand	Dhanbad/ BCCL HQ	Essay competition for employee's children	01
Jharkhand	Barora Area	Essay competition for Employees	30
Jharkhand	Block II Area	Essay competition for Employees	30
		Quiz Competition for employees	30
Jharkhand	Govindpur Area Office	Slogan Writing competition for employees Group Discussion for employees	33
Jharkhand	Katras Area Office	Essay competition for Employees	20

Jharkhand	Sijua Area Office	Drawing competition for Employees	20
		Debate competition for Employees	25
Jharkhand	Bastacolla Area	Essay competition for Employees	35
		Quiz Competition for employees	40
Jharkhand	E.J Area	Essay competition for Employees	15
Jharkhand	Washery Division, Saraidhela	Slogan Competition for Employees	30

**Table b): Other activities**

<b>Sl. No.</b>	<b>Activities</b>	<b>Details</b>
1.	Distribution of Pamphlets /Banners	388 Nos. Posters / 290 Nos. Stickers
2.	Conduct of Workshop/Sensitization programs	09 nos. of Workshops, 04 nos. of Gram Sabhas and one Nukkad natak as detailed below and under Table 3(c&d) were conducted.
3.	Issue of Journal / Newsletter	<ol style="list-style-type: none"> <li>100 Nos. hard copies and e-version of in-house magazine “Chetna” were published</li> <li>e-compendium of Standard Operating Procedures (SOP) 2023 for employees of BCCL is made available online.</li> </ol>
4.	Any other activities	<ol style="list-style-type: none"> <li>In order to disseminate the message regarding corruption free India among the general public/ citizens, “Vigilance Raths” with posters and audio clips for wide publicity in and around Dhanbad were flagged off by all working Areas of BCCL.</li> <li>Nukkad Natak on PIDPI was organized by Putki Balihari Area.</li> </ol>



## f) OUTREACH ACTIVITIES

Table a): Involving students in Schools

Name of State	Name of city/ Town/ village	Name of School	Details of activities conducted (date of activities may also be mentioned)	No. of students involved
Jharkhand	BCCL HQ Dhanbad Koyla Nagar	DAV Public School Koyla Nagar	Quiz Competition as on 02.11.2023	39
Jharkhand	Barora Area, Baghmara, Dhanbad	Nehru Balika Vidyalaya, Dumra	Essay Writing Competition for Class 7 <sup>th</sup> to 10 <sup>th</sup> as on 02.11.2023	94
		DAV Public School, Barora	Essay Writing Competition for Class 7 <sup>th</sup> to 10 <sup>th</sup> as on 02.11.2023	60
Jharkhand	Block II Baghmara, Dhanbad	Saraswati Vidya Mandir School, Baghmara	Essay Writing Competition for Class 7 <sup>th</sup> to 9 <sup>th</sup> as on 03.11.2023	30
		Saraswati Vidya Mandir School, Baghmara	Essay Writing Competition for Class 10 <sup>th</sup> to 12 <sup>th</sup> as on 03.11.2023	30
Jharkhand	Govindpur Area, Bhatmurna, Dhanbad	Madhya Vidalaya, Bhatmurna	Essay Writing Competition as on 03.11.2023	20
		SVM, Sinidih, Dhanbad	Quiz Competition on as on 03.11.2023	32
			Speech Competition as on 03.11.2023	
			Slogan Writing as on 04.11.2023	
Jharkhand	Katras Area, Tetulmari Dhanbad	Balika Uccha Vidyalaya, Tetulmari	Poster Drawing Competition as on 02.11.2023	30
Jharkhand	Sijua Area, Dhanbad	Balika Uccha Vidyalaya, Tetulmari	Essay Writing Competition as on 03.11.2023	26
Jharkhand	Kusunda Area, Dhanbad	DAV Public School, Kusunda	Essay Writing Competition as on 03.11.2023	50
			Painting Competition as on 03.11.2023	50

Jharkhand	Putki Balihari Area	DAV public School, Alkusa	Essay Writing Competition as on 03.11.2023 Painting Competition as on 03.11.2023	35 28
Jharkhand	Western Jharia Area, Dhanbad	Karitand high School, Manhladiah	Drawing Competition on 04.11.2023	28
		Indian School for Learning, Moonidih	Essay Writing Competition on 04.11.2023	29
Jharkhand	Bastacolla Area, Dhanbad	Aadarsh Sharimk Uccha Vidyalaya, Golakdih	Essay Writing Competition as on 04.11.2023	45
Jharkhand	Lodna Area, Dhanbad	DAV Public School, Baniyahir	Quiz Competition as on 03.11.2023	25
			Drawing Competition as on 04.11.2023	25
			Essay Competition as on 03.11.2023	30
Jharkhand	Eastern Jharia Area	Vidya Vihar Vidyalaya, Main Colony, Sudamdhil	Quiz Competition on 31.10.2023	21
West Bengal	C.V. Area, Chirkunda, Dhanbad	Nandlal Institution, Chirkunda	Prabhat Pheri	60
Jharkhand	Washery Division, Saraidhela,	CCWO Middle School, Saraidhela	Quiz Competition & Essay Competition	60
Total				847

**Table b): Involving students in Colleges**

<b>Name of State</b>	<b>Name of city/ Town/ village</b>	<b>Name of College</b>	<b>Details of activities conducted (date of activities may also be mentioned)</b>	<b>No. of students involved</b>
Jharkhand	Katras Dhanbad	Katras college	Essay Competition	22
<b>Total</b>				<b>22</b>



Table c): “Awareness Gram Sabhas”

Name of State	Name of city/ Town/ village	Name of College	Details of activities conducted (date of activities may also be mentioned)	No. of students involved
Jharkhand	Katras Area, BCCL, Dhanbad	Lakarka Village	Gram Sabha Organised on 02.11.2023	50
Jharkhand	Bastacolla Area, Dhanbad	Amtal Panchayat	Gram Sabha Organised on 03.11.2023	40
Jharkhand	Eastern Jharia Area,	Baliyapur East Panchayat	Gram Sabha Organised on 26.09.2023	70
		Ward no 50, Parshiyabad	Gram Sabha Organised on 26.09.2023	40
<b>Total</b>				<b>200</b>

Table d): Seminars/Workshops

Name of State	Name of city/ Town/ village	No. of Seminars/ Workshops organized	Details of activities conducted (date of activities may also be mentioned)	No. of Public/ citizens participated
Jharkhand	Block II Area, Dhanbad	01	Say no to Corruption: Commit to the nation on 03.11.2023	60
Jharkhand	Sijua Area, Tetulmari, Dhanbad	01	Say No to Corruption: Commit to the nation on 03.11.2023	77
Jharkhand	Kusunda Area, Dhanbad	01	Seminar on 14.10.2023	100
Jharkhand	PB Area, Putkee, Dhanbad	02	Say No to Corruption: Commit to the nation on 17.10.2023 and Seminar on 20.09.2023	48
Jharkhand	Western Jharia Area, Moonidih	01	Seminar on 20.09.2023	60
Jharkhand	Bastacolla Area, Dhanbad	01	Seminar on 05.10.2023	100
Jharkhand	HRD, Kalyan Bhawan, Dhanbad.	02	Workshops on 03.11.2023 & 04.11.2023	60
<b>Total</b>				<b>505</b>

## g) OTHER ACTIVITIES



Sl. No.	Activities	Details
1.	Display of Banners /Posters etc.	<ol style="list-style-type: none"> <li>388 Posters / 290 Stickers/ 200 pamphlets. Display of large size hoarding (30 ft.* 10 ft.) in front of BCCL HQ main gate.</li> <li>Flying of High Rise Balloon (225ft) containing message of VAW at BCCL HQ.</li> <li>Release of colourful air balloons.</li> <li>Telecast of the message by CMD &amp; CVO at public places in Dhanbad with an aim to widespread vigilance awareness in public.</li> </ol>
2.	No. of grievance redressal camps held	<ol style="list-style-type: none"> <li>PIDPI Kiosk/ Gallery at Koyla Bhawan HQ</li> <li>09 nos. of Grievance redressal camps held</li> </ol>
3.	Use of Social Media	<p>Social Media Platforms of the organization such as Facebook, Instagram, WhatsApp, and X.com was used for posting various activities organized during VAW 2023.</p> <p>Inaugural function of VAW 2023 was streamed online of YouTube channel.</p>

#### **h) System Improvement: -**

The following circulars / guidelines pertaining to different field / area of work were issued on the recommendation of the Vigilance Department for bringing overall improvement in the procedures, systems and to ensure transparency.

- Systemic improvement regarding reconciliation of data of the GPS-VTS and its specific amendment in NIT/ TD of the Transport / HoE contracts & setting up standards for regular updating the geo-fence in GPS-VTS system.
- Setting up standards on positioning of trucks at weighbridges of BCCL as Systemic Improvement Measures.
- Up gradation & Integration of different IT modules in a central monitoring platform at BCCL for better accountability & transparency.
- System Improvement Measures to arrest Diesel pilferage.
- Alert Generation in SAP for Sensitive posting periods in BCCL.
- Updating company accommodation/quarter details in SAP.
- Scanning of Service records of employees and uploading in HR module of ERP.

**B) Punitive Vigilance:**

The consolidated position of details of Cases taken up for investigation during 2023-24 in detailed in table under:

No. of cases taken up for investigation	06		
No. of investigation completed	06		
No. of cases taken up for Disciplinary Action	Cases	No. of Persons	
i)	Major	04	07
ii)	Minor	03	04
<b>No. of Departmental Inquiries completed</b>		Cases	No. of Persons
		05	05
No. of cases in which penalty imposed	Cases	No. of Persons	
i)	Major Penalty	07	30
ii)	Minor Penalty	04	14
No. of Surprise Checks / Inspection conducted	29		
Intensive Examination of Works /Contracts undertaken/conducted	06		
No. of Prosecution Sanction	02		

Apart from the above, during the financial year 2023-24, CBI has registered 01 number of case, related to illegal gratification, criminal conspiracy, cheating, criminal misconduct, disproportionate of assets etc. against 01 BCCL official.

**C) Surveillance detection:**

Detective vigilance is aimed at identifying and verifying the occurrence of a lapse. During the financial year 2023-24, Agreed list for BCCL was prepared in consultation with SP, CBI, Dhanbad. The list of officers of doubtful integrity was also prepared for the said period.

**D) Vigilance Clearance:**

Vigilance Department of BCCL issued Vigilance Clearance giving Vigilance Status in respect of 9863 numbers of officials (Executives & Non-Executives) during the financial year 2023-24 (01.04.2023 to 31.03.2024).

**28. STATUS OF TRANSACTION AUDIT PARAS AND RTI MATTERS IN BCCL**

(Ref: Office memorandum issued by Ministry of Parliamentary Affairs, GOI dated 24.01.2018)

**A. Details of Part IIA IR Paras pending for reply as on 31.03.2024:**

Sl.No.	Area	Period of IR	Para No.	Brief description of the para	Present Status
1	Barora	2017-21	1	Inadequate security arrangement resulted in shortage of 4.9 lakh tonne of ROM coal valuing ₹58.72 crore.	Reply under process.
2	MM	2014-16	2	Avoidable loss of ₹8.71 crore due to losing the opportunity on utilization of VAT Credit.	Reply under process.



**B. Details of Part IIA IR Paras Replied to C&AG during the F.Y. 2023-24 and pending for settlement:**

Sl.No.	Area/Unit	Year of IR	Para No.	Subject	Status.	Remarks.
1	Washery Divison	2016-20	1	Washeries lying idle due to short receipts of raw coal resulting in loss of additional revenue of ₹14.00 crore.	Replied	Pending for settlement.
2	D(T)OP	2020-22	1	Non-imposition of penalty to the tune of ₹94.88 crore.	Replied	Pending for settlement.
3	M&S	2017-20	1	Incorrect assessment of yield from own washery and under utilization of available capacity resulting in avoidable loss of revenue of ₹19.52 crore.	Replied	Pending for settlement.
4	MM	2016-17	2	Increase in cost by ₹78.12 Crore due to not taking budget approved for MARC, re-tender and award of purchase order at higher cost.	Replied	Pending for settlement.
5	D(T)P&P	2015-19	2	Computation of wage escalation considering irrational factor resulted in excess payment of ₹ 13.41 crore.	Replied	Pending for settlement.
6	D(P)	2013-16	1	Excess payment of PRP to the tune of ₹47.89 crore due to incorrect furnishing of records to the DPE for awarding the MOU rating.	Replied	Pending for settlement.

**C. Details of Part IIB IR Paras Replied to C&AG during the 2023-24 and pending for settlement**

Sl.No.	Area/Unit	Year of IR	Para No.	Subject	Status.	Remarks.
1	M&S	2017-20	3	B) Loss of revenue due to under – loading of coal.	Replied	Pending for settlement.
2	D(T)OP	2017-19	3	(B)Excess consumption of diesel.	Replied	Pending for settlement.
3	D(T)OP	2020-22	3	Violation of NIT terms and conditions in awarding hiring contract	Replied	Pending for settlement.
4	EJ	2013-15	3	Poor quality of material used in for the construction of culvert PCC drain locating platform and Wharf wall at proposed extension of 5 no. of siding at Sudamdh under EJ Area.	Replied	Pending for settlement.



Sl.No.	Area/Unit	Year of IR	Para No.	Subject	Status.	Remarks.
5	WJ	2017-21	2	Delay in completion of developmental work at XV seam of Moonidih U/G project	Replied	Pending for settlement.
6	WJ	2017-21	4	Loss of coal production to the tune of 0.91 MT due to delay in commencement of coal production	Replied	Pending for settlement.
7	D(T)P&P	2020-21	3	Non-compliance of EC conditions (A)Payment of compensation of ₹2.24 crore. (B) Operations of Joyrampur colliery without valid EC. (C.) Delay execution of remediation plan.	Replied	Pending for settlement.
8	PB	2018-22	1	Loss of revenue due to under/non-recovery of quality deduction from contractor (A) Under recovery of the amount of Quality Deduction led to loss of Gopalichak hired patch. (B) Supply of inferior grade of coal.	Replied	Pending for settlement.
9	PB	2018-22	2	Improper payment of charge allowance	Replied	Pending for settlement.
10	PB	2018-22	3	Discontinuance of production due to insufficient deployment of pumps to dewater the water logged mine.	Replied	Pending for settlement.
11	PB	2018-22	4	Non-adjustment of miscellaneous and medical advance.	Replied	Pending for settlement.
12	MM	2019-22	4	In-ordinate delay in procurement of capacitor banks lead to extra payment of energy charges.	Replied	Pending for settlement.
13	W.W.Z.	2012-14	3	Loss of Revenue to the tune of ₹274.98 lakh due to payment of Freight charges on Hand Picked Reject.	Replied	Pending for settlement.

14	Washery Division	2016-20	1	Penal electricity Demand Charges of ₹63.08 lakh due to underutilization of Patherdih 5mtpa new Washery.	Replied	Pending for settlement.
15	Washery Division	2016-20	2	Unfruitful operation of Mahuda Washery resulted in loss of additional revenue to of ₹4.43 crore.	Replied	Pending for settlement.
16	Washery Division	2016-20	3	Loss of revenue of ₹9.36 crore due to supply of inferior grade of washed coal to SAIL.	Replied	Pending for settlement.
17	Washery HQ	2011-14	2	Grade slippage of raw coal received at Washery lend.	Replied	Pending for settlement.
18	Block-II	2018-22	2	In-ordinate delay in procurement of capacitor banks led to avoidable payment of energy charges to the tune of ₹10.87 crore.	Replied	Pending for settlement.
19	Block-II	2018-22	6	Pre-mature survey off of 85T dumpers.	Replied	Pending for settlement.
20	MM	2017-19	5	Pre-mature failure of Horizontal Pump sets.	Replied	Pending for settlement.
21	EJ	2018-22	1	Injudicious application of coal density resulted in excess payment of ₹1.04 cr.	Replied	Pending for settlement.
22	EJ	2018-22	2	Excess payment of ₹2.59 cr to the private contractor.	Replied	Pending for settlement.
23	EJ	2018-22	3	Improper allowance of hindrances.	Replied	Pending for settlement.
24	D(T)OP	2019-20	4	Misc. Irregularities (A) Non availment of rebate on prompt payment of electricity charges.	Replied	Pending for settlement.
25	D(T)OP	2020-22	2	Delay in closure of the HEMM contract leading to loss of interest.	Replied	Pending for settlement.
26	D(T)OP	2017-19	2	Banning of business and blacklisting of firms owned by L.B.Singh and the persons associated with him.	Replied	Pending for settlement.
27	CMC	2016-18	2	Infructuous Expenditure of ₹11.43 crore and consequential loss of interest to the tune of ₹2.97 crore.	Replied	Pending for settlement.



28	CMC	2018-20	3	Non – reconciliation of short receipt of 66154 mt raw coal valuing ₹17.20 crore.	Replied	Pending for settlement.
29	Kusunda	2014-17	1	Improper analysis of mine capacity and production plan resulted in awarding of HEMM contract at cost of ₹179.44 crore.	Replied	Pending for settlement.
30	Kusunda	2014-17	8	Avoidable loss due to grade slippage.	Replied	Pending for settlement.
31	D(T)OP	2019-20	1	Unfruitful expenditure of ₹2.17 crore due to injudicious operation of incomplete Rapid loding system.	Replied	Pending for settlement.
32	WJ	2017-21	1	Non operation of the Captive Power Plant.	Replied	Pending for settlement.
33	D(P)	2016-19	5	Non-accountal of fund for the fire fighting activities under Jharia Action Plan.	Replied	Pending for settlement.
34	D(P)	2016-19	7	Accumulation of huge amount of interest on account of Land compensation.	Replied	Pending for settlement.
35	Govindpur	2013-16	1	Loss of revenue amounting to ₹112.64 lakhs due to non- utilization of capital store items at Regional Store, Govindpur area.	Replied	Pending for settlement.
36	Govindpur	2016-19	4	Loss of ₹91 lakh due to Shortage of coal.	Replied	Pending for settlement.
37	Govindpur	2016-19	5	Non-shifting of GM office at newly constructed centralized office resulted in infructuous expenditure of ₹3.48 crore.	Replied	Pending for settlement.
38	Govindpur	2016-19	6	Extra expenditure to the tune of ₹34.11 crore.	Replied	Pending for settlement.
39	Govindpur	2016-19	7	Unfruitful expenditure of ₹98.52 crore.	Replied	Pending for settlement.
40	CMC	2018-20	4	Avoidable payment of demurrage and underloading / overloading charges.	Replied	Pending for settlement.
41	MM	2017-19	4	Undue favour to the contractor on procurement of Scania tippers.	Replied	Pending for settlement.

42	D(T)P&P	2020-21	1	Inordinate delay in construction of CISF Barracks.	Replied	Pending for settlement.
43	D(T)P&P	2020-21	4	Non-surrender of sand mining lease.	Replied	Pending for settlement.
44	Katras	2017-20	2	Payment of Road tax and insurance premium on breakdown vehicles.	Replied	Pending for settlement.
45	Katras	2017-20	3	Improper procedure adopted in evaluation of price bids.	Replied	Pending for settlement.
46	Block-II	2018-22	5	(A) Loss of revenue of ₹10.65 crore due to short feeding of raw coal in Madhuban Washery.  (B) Raw coal shortage to the tune of ₹1.79 crore at Madhuban Washery.	Replied	Pending for settlement.
47	Bastacolla	2018-21	2	2(A) Non-availability of electricity load factor rebate leading loss of opportunity to earn additional benefit of ₹2.26 Cr.  2(B) Imposition of avoidable penalty amounting to ₹33.74 lakhs due to non -submission of the Security Deposit.	Replied	Pending for settlement.
48	Block-II	2015-18	1	Shortage of coal to the tune of ₹24.92 crore.	Replied	Pending for settlement.
49	Block-II	2015-18	2	Extra payment of ₹35.44 lac on account of procurement of spares.	Replied	Pending for settlement.
50	Katras	2017-20	4	Miscellaneous Irregularities (A) Excess booking of mine closure expenditure as receivables. (B) Violation of the provision of EPF and MP Act, 1952. (C.) Delay in adjustment of advances.	Replied	Pending for settlement.
51	Block-II	2018-22	1	(A) Avoidable expenditure of ₹7.18 crore due to non-utilisation of departmental HEMMs.	Replied	Pending for settlement.
52	EJ	2018-22	5	Misc Deficiencies (A) Injudicious payment of charge allowance. (B) Irrational deployment of manpower in U/G.	Replied	Pending for settlement.



53	WJ	2017-21	5	Defective internal control and monitoring mechanism. (i) Missing of LW -35 dumper from the company's record.	Replied	Pending for settlement.
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**D. Details of Part IIB IR Paras pending for reply as on 31.03.2024**

Sl.No.	Area/Unit	Year of IR	Para No.	Subject	Remarks.
1	Barora	2017-21	1	Avoidable expenditure amounting to ₹1.70 crore.	Reply Under Process
2	Barora	2017-21	2	Misc discrepancies in mining work at Patch-B of Phularitand Colliery. (a) Improper dumping of OB. (b) Non recover of demurrage charges from the private contractor.	Reply Under Process
3	Barora	2017-21	3	Misc. Irregularities (a) Supply of unweighted coal (b) Non-compliance of directives for grounding of SDL.	Reply Under Process
4	Bastacolla	2013-15	1	Loss of ₹2.47 Crore due to non – Recovery of the extra Service Tax reimbursement to the contractor.	Reply Under Process
5	Bastacolla	2015-18	2	Loss of ₹7.31 crore due to Shortage of coal.	Reply Under Process
6	Bastacolla	2018-21	1	Non-providing of hindrance free site leading to increase in lead hours without approval of competent authority.	Reply Under Process
7	Bastacolla	2018-21	3	Misc. Irregularities 3(A) Deployment of surplus manpower. 3(B) Under Recovery of professional tax. 3(C.) Under recovery of license fee ₹2.32 lakh.	Reply Under Process
8	Block-II	2015-18	5	Dispatch of raw coal to washery and selling the same as washed power coal.	Reply Under Process
9	Block-II	2018-22	1	(A) Avoidable expenditure of ₹7.18 crore due to non-utilisation of departmental HEMMs.	Reply Under Process
10	Block-II	2018-22	3	Injudicious payment of ₹3.54 crore to the coal transport contractor.	Reply Under Process



11	Block-II	2018-22	4	Remote possibilities of recovery amounting to ₹4.86 crore from the contractor.	Reply Under Process
12	CMC	2018-20	1	Excess payment of ₹2.83 crore due to consideration of incorrect factor for computation of wage escalation.	Reply Under Process
13	D(F)	2012-13	7	Occupation of housing accommodation by officers/officials above their eligibility-possible loss due to recovery of lesser rent.	Reply Under Process
14	D(P)	2016-19	3	Payment of ₹404.18 lakh as financial assistance to the project schools in excess of deficit.	Reply Under Process
15	EJ	2018-22	4	Supply of inferior grade of coal resulted in grade slippage.	Reply Under Process
16	EJ	2018-22	5	Misc Deficiencies (c.) Payment of penal electricity demand charges of ₹ 1.08 cr.	Reply Under Process
17	Govindpur	2019-23	1	Failure to resolve major hindrances of a outsourcing contract warranted extra expenditure to execute the left over work on re-tendering.	Reply Under Process
18	Govindpur	2019-23	2	Avoidable payment of crushing charges of ₹3.13 crore to contractor despite having the two idle feeder breakers.	Reply Under Process
19	Govindpur	2019-23	3	Blockage of coal reserve of ₹67.26 lakh tonne due to non-acquisition of land.	Reply Under Process
20	Govindpur	2019-23	4	Accumulation of spare parts of HEMM equipments due to non- analyzing the actual requirement thereof.	Reply Under Process
21	Govindpur	2019-23	5	Avoidable payment of demurrgages, under / overloading charges of ₹ 7.35 crore due to non-operationalisation Rapid Loading System.	Reply Under Process
22	Govindpur	2019-23	6	Loss of revenue of ₹22.80 lakh due to under -recovery of burnt oil.	Reply Under Process



23	Kusunda	2014-17	4	Excess payment of ₹68.29 lakh due to wrong calculation of differential wages.	Reply Under Process
24	Kusunda	2014-17	6	Unfruitful expenditure of ₹22.70 crore on construction of miners quarter.	Reply Under Process
25	Kusunda	2014-17	7	Improper payment of ₹ 29.47 lakh to the HEMM Contractors.	Reply Under Process
26	Lodna	2016-19	1	Non-exploring the scope of splitting the composite contract to protect the financial interest of the company.	Reply Under Process
27	Lodna	2016-19	2	Non-recovery of outstanding dues pending with defaulter contractor ₹6.34 Crore.	Reply Under Process
28	Lodna	2016-19	3	Excess payment of wages escalation and demurrages charges to the tune of ₹4.60 crore.	Reply Under Process
29	M&S	2017-20	1	Delay in price fixation of raw coal and washery products.	Reply Under Process
30	M&S	2017-20	2	Non – reconciliation of deemed delivered quantity of coal.	Reply Under Process
31	MM	2017-19	3	Non – disposal of E-waste.	Reply Under Process
32	MM	2019-22	2	Imprudent procurement of Horizontal Pump of ₹3.69 crore.	Reply Under Process
33	Sijua	2015-22	2	Improper execution of the mining contracts. (A) Releasing of excess payment without ensuring the quantum of work done. (B) Non imposition of penalty in deviation of terms of the contract.	Reply Under Process
34	Sijua	2015-22	4	Misc Irregularities (A) Excess consumption of diesel. (B) Non exploring the possibilities of re-commissioning of shovel resulted in premature survey off.	Reply Under Process
35	WJ	2017-21	5	Defective internal control and monitoring mechanisim. (ii) Non-receipt of land compensation from NHAI.	Reply Under Process



**E. Statistics of RTI for the year 2023-24:**

Particulars	Nos
<b>No. of RTI applications received</b>	<b>2207</b>
<b>No. of RTI applications replied</b>	<b>1862</b>
<b>No. of RTI applications rejected</b>	<b>55</b>
<b>No. of appeals received</b>	<b>297</b>
<b>No. of appeals disposed off</b>	<b>278</b>
<b>No. of designated CPIO</b>	<b>16</b>
<b>No. of 1<sup>st</sup> Appellate Authority</b>	<b>16</b>

- No Fine or any other kind of adverse action taken in year 2023-24.

**21. Frequently Asked Questions (FAQ) under RTI Act are as under:-**

1. Questions regarding compassionate appointment under clause No. 9.4.3 & 9.4.0 of NCWA and employment under land Loser scheme.
2. Regarding Tender details.
3. Service related matter like promotion, increment etc.
4. Payment of Pension/CMPF matters.
5. Details regarding outsourcing agencies.
6. Details of Transfer/Posting.

**29. CONSTRUCTION OF NEW WASHERIES IN BCCL.**

**CONSTRUCTION OF NEW WASHERIES IN BCCL**  
**&**  
**NEW INITIATIVE(S) TO ENHANCE SUPPLY OF**  
**WASHED COKING COAL TO STEEL SECTOR**  
**ACHIEVEMENTS IN 2023-24**

- Implementation of Import Parity Mechanism for Indian Washed Coking Coal Pricing
  - First Ever Structured Pricing Mechanism in Government Sector by an in house team of BCCL & SAIL.
- Commercial operations at the state-of-the-art 5.0 MTPA Madhuband Washery, One of the Largest Capacity Coking Coal Washery in India, on 29.11.2023.
- Monetization of 2.0 MTPA Dugda Coal Washery – Floating of Tender on 12.03.2024.
- This initiative of BCCL for Monetization of old Washeries is first of its kind in India aiming towards enhanced production and consumption of indigenous washed coking coal for steel making in consonance with the vision of Government of India - Atmanirbhar Bharat.
- Award of work for Renovation of 1.6 MTPA Moonidih Coal Washery towards strengthening of our existing washing capacity to meet the objective of enhanced supply of quality washed coking coal to Steel Sector.
- Achievement of 98.91% of CAPEX (₹178.03 Cr) against the Budgeted Target (₹180.00 Cr.)

**CONSTRUCTION OF NEW WASHERIES IN BCCL****■ INTRODUCTION**

- BCCL is committed to supply improved quality and sized coal to the consumers (Steel Plants & Power Plants).
- BCCL is committed to reduce the import of Coking Coal for Steel Sector by enhancing the supply of indigenous Washed Coking Coal.
- BCCL had planned to enhance its washing capacity to the tune of 18.6 Mtpa through commissioning of new Washerries.
- 1.6 Mtpa Dahibari Washery, 5.0 Mtpa Patherdih Washery and 5.0 Mtpa Madhuband Washery had already been put to commercial operation.
- 03 Washerries are different stages of implementation under BOM concept.

**■ PRESENT STATUS OF NEW WASHERIES UNDER IMPLEMENTATION IN BOM BASIS**

At present, BCCL is involved in setting up of 03 Washerries to enhance the washing capacity to the tune of 7.0 Mtpa. The Brief Status of the 03 Washerries are as under:

SI No	Washery	Capacity (Mtpa)	BOM Operator	Expected date/date of Commissioning	Status
1	Patherdih-II	2.5	ACB (India) Limited	Sep-24	40% construction work completed. Design & Engineering, Civil & Structural Works, Procurement of equipment, erection, etc. are in progress.
2	Bhojudih	2.0	ACB (India) Limited	June-24	87% construction completed. Design & Engineering, Civil & Structural Works, Procurement of equipment, erection, etc. are in progress.
3	Moonidih	2.5	ACB (India) Limited	Sep-27	Tender has been Finalized and LOI has been issued to M/s ACB (India) Limited on 17.08.2022. EC awaited.
	<b>Total</b>	<b>7.0</b>			



### **IMPORTANT MILESTONES ACHIEVED IN 2023-24**

#### **A. SETTING UP OF NEW WASHERIES UNDER BOM (BUILD-OPERATE-MAINTAIN) CONCEPT**

##### **1. 5.0 Mtpa MADHUBAND WASHERY**

- Performance Guarantee Test completed.
- Commercial Operation of Washery started on 29.11.2023.

##### **2. Renovation of 1.6 Mtpa MOONIDIH WASHERY**

- Work Order issued to M/s MECO Technologies Pvt. Limited (JV) on 25.01.2024.
- Contract Signed on 30.03.2024.

#### **B. DEVELOPMENT OF RAILWAY SIDING FOR NEW WASHERIES**

##### **1. 2.0 Mtpa BHOJUDIH WASHERY**

- Civil work: 85% completed.
- OHE work: 83% completed.
- S&T work: 87% completed.

##### **2. 5.0 Mtpa PATHERDIH WASHERY**

- Civil work: 70 % completed.
- OHE Work: 78 % completed.
- S&T work: 45% completed.

##### **3. 5.0 Mtpa PATHERDIH WASHERY**

- Civil work: 65% Completed.
- OHE Work: 25% Completed.

### **NEW INITIATIVE**

#### **1. Monetization of old existing Washeries of BCCL.**

- i. BCCL Board had in principle approved the Monetization of 4 (four) nos. of old existing Washeries of BCCL vide Circular Resolution No.3/2022 with an objective of increasing the supply of indigenous coking coal to steel sector in consonance with the vision of Government of India - Atmanirbhar Bharat.
- ii. Work had been awarded to M/s SBI Cap as transaction advisor for preparation of transaction plan of monetization of these 04 existing Washeries.
- iii. Tender floated for Monetization of 2.0 Mtpa Dugda Washery on 12.03.2024.

#### **2. PERFORMANCE OF BCCL-TSL WASHING VENTURE IN 2023-24**

An innovative business model was developed in 2019-20 and being operationalized for utilizing the unused washing capacity of TATA Steel Limited with a goal to enhance the supply of indigenous coking coal to steel sector in consonance with the vision of Government of India - Atmanirbhar Bharat.

#### **Performance in 2023-24**

- I. Raw coking Coal supplied to TSL Washeries - 1.61 million Tonne.
- ii. Dispatch of Washed Coal Products: 0.843 million Tonne.
- iii. Import Substitution



0.843 Million Tonne Washed Coking Coal for Steel Plants/Country in 2023-24.

This venture contributed 57% of total supply of Washed Coking Coal to Steel Sector by BCCL in 2023-24

SAIL has appreciated the consistent quality of Washed Coking Coal [@ 18.5% ash level] supplied through this Washing Venture and BCCL earned bonus in each rake laded through this Washing Venture throughout 2023-24.

#### PHOTOGRAPHS



VISIT OF ADDITIONAL SECRETARY (COAL) & CHAIRMAN, CIL  
at 5.0 Mtpa MADHUBAN WASHERY





**2.0 Mtpa Bhojudih washery under construction**



**2.5 Mtpa PATHERDIH WASHERY**



### 30. STATUS OF EXECUTION OF JHARIA MASTER PLAN

#### MASTER PLAN FOR DEALING WITH FIRE, SUBSIDENCE AND REHABILITATION

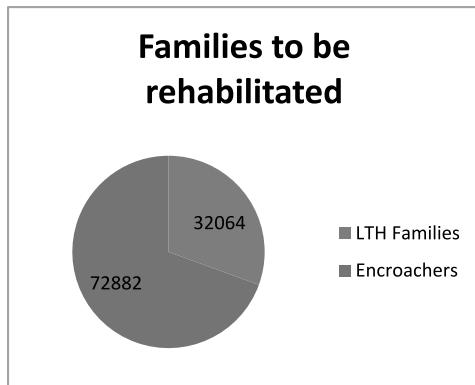
The Master Plan for dealing with fire, subsidence and rehabilitation in the lease hold of Bharat Coking Coal Limited (BCCL) and Eastern Coalfields Limited (ECL) was approved on 12<sup>th</sup> August 2009 by Govt. of India with an estimated investment of ₹7,112.11 Cr. for Jharia Coalfields and ₹2661.73 Cr. for Raniganj Coalfields. Implementation period has been delineated as 10+2 years. The tenure of the same has been ended on 11<sup>th</sup> August 2021.

As per the directive of Cabinet Secretary, a Committee to review Jharia Master Plan under the Chairmanship of Secretary (Coal) was constituted on 25<sup>th</sup> August 2021. The committee has submitted its report based upon which a revised Master Plan has been prepared which is under approval.

#### Summarized Status of Implementations of Master Plan in the lease hold of Bharat Coking Coal Ltd.

**Fire dealing:** BCCL has taken action on 27 National Remote Sensing Center (NRSC) locations surveyed in 2020. Out of these 27 patches, 16 are economically viable. Work has been awarded and coal extraction started at 15 locations. For 1 location project has been awarded on MDO mode and preparatory works are undergoing. Out of balance 11 locations, as per latest report of NRSC (2021-22) at 10 locations fire has shown decreasing trend or marginal fire and overall surface fire area has been reduced to 1.8 sq km. Hence these locations are being dealt by surface blanketing. Out of these 10 locations blanketing has been completed at 6 locations. The process of digging out the fire at remaining 1 site is found to be economically unviable for which proposal has been sent to CIL for Viability Gap Funding (VGF).

**Rehabilitation-**As per the Master Plan, total 54,159 families in 595 nos. sites were surveyed. CIMFR, ISM, Whiz Mantra and JRDA has completed the survey of 595 sites in 2020 as follows:



14874 houses have been constructed in Belgoria Rehabilitation Township “JhariaVihar” in which 5035 houses have been allotted and 2813 families (Non LTH) have been shifted in new houses from affected areas.

In order to shift BCCL employees residing in fire affected areas, out of 15713 houses taken up for construction, 11944 houses have been completed till March 2024 and 4436 BCCL employees have been shifted in these houses. 8000 houses are being handed over to JRDA.

### 31. ENVIRONMENT & ECOLOGY

Corporate Environmental Policy of BCCL aims Environment Management on concept of sustainable development which is achieved by concerted efforts of employees of BCCL and dedicated environment management system. Since changes in working environment are dynamic, the Environmental policy is revised periodically to suit current requirements and initiatives are being taken accordingly. To ensure environmental compliances, Environmental engineers are placed at all Areas supported by a dedicated environment Department at HQ.



BCCL has made sustained and large scale efforts for better environment. A summary of environmental activities /status is as under:

#### **(A) ENVIRONMENTAL CLEARANCES FOR BCCL MINES & WASHERIES**

BCCL has formulated a Cluster Concept (approved by MoEF&CC in Dec 2009) grouping all its operative/inoperative/proposed mines (including Pit head washeries) into 17 Clusters for obtaining environmental clearances and management thereof.

##### **STATUS OF EC**

###### **MINES:**

- EC of all 17 clusters is available covering all operative, closed and proposed mines.
- Amendment is obtained as per individual mine requirement keeping cluster capacity unchanged. For capacity enhancement of Kujama Colliery and amalgamation of Bera, Dobari, Kuya and Ghanoor OC, 20% enhancement of Cluster VIII applied which is recommended by EAC, MoEFCC, EC is awaited.
- Total peak Capacity for 17 clusters is 93.04 MTPA.

###### **WASHERIES**

- Environmental Clearance of Moonidih Washery, Sudamdhil Washery, & Dahibari Washery for normative capacity of 1.6 MTPA each available under cluster XI, X and XVI respectively.
- Environmental Clearance for Patherdih coal Washery 5.0 MTPA Madhuban Coal Washerries 5.0 MTPA , proposed Patherdih coal Washery 2.5 MTPA, Dugda Washery 2.5 MTPA, Bhojudih washery 2 MTPA are available.
- For expansion of Cluster XI for inclusion of New Moonidih Washery 2.5 MTPA, EMP submitted to MoEF&CC for grant of EC. ADS raised by MoEF&CC complied and after deliberations fresh ADS raised which is being complied. Revision of Mining Plan & Closure Plan under Cluster XI is being prepared by CMPDI.

###### **CBM:**

EC of Coal Bed Methane project (Jharia Block I), exploration phase obtained followed by CTE/CTO. Exploration work is underway.

###### **ENVIRONMENTAL COMPLIANCES:**

BCCL has taken actions for compliance of all conditions of Environmental Clearances and submitting the compliance to regulatory authorities regularly which along with Clearance letters are uploaded on BCCL official website.

- As per conditions of EC, Monitoring locations are fixed on cluster basis in consultation with JSPCB, Ranchi. CMPDI, RI-II has been entrusted with the work of environmental monitoring of mines / washeries.
- Studies required under EC are being conducted. Ground water monitoring, satellite based land use, vegetation cover mapping, reduction in pollution by reducing road transport etc are entrusted to CMPDI.
- Report of Source Apportionment Study undertaken through NEERI, Nagpur has been shared with Jharkhand Pollution control Board (JSPCB) including replies to comments of JSPCB for coordinated approach by all stakeholders.



- BCCL has 13 truck mounted and 08 trolley mounted Fog canon under operation, in addition to 100 conventional water sprinklers & 18 mist sprinklers (28 KL).



**Hon'ble Minister of Coal, Mines & Parliamentary Affairs, Shri Pralhad Joshi flagging off  
truck mounted fog canons on 13.07.2024**

- To cover mines, sidings and washeries, 40 nos of online PM10 Analyzers procured & connected with State Pollution control Board Portal.
- Procurement of 12 COAAQMS has been completed. However during installation, one sensor, in all units (PM2.5) was found not complying to norms. Hence, matter is being processed as per NIT.
- 01 Mechanical Sweeper has been procured and under operation. 04 units are under procurement and 04 units are under hiring.



**Mechanical Sweeper in Bastacolla Area**



- DWLR is installed in all 23 nos Piezometer wells established for Ground water monitoring in cluster of mines of BCCL. Mine pumps are being provided with digital flow meter for which aprocurement completed and under installation & connectivity.
- NRSC is carrying out periodic Time series coal mine Fire Mapping (Thermal Infra-red), submitted report in 2014, 2018 and in 2021.
- In addition to mines and washeries, Health care facilities are also complying environmental norms, disposing as per bio medical rules. ETP operational in CHD, Koyla Nagar Hospital, Katras, Barora, Bastacolla, Lodna & Sijua areas. PB, WJ & EJ areas procured and installed and are under commissioning.



ETP in Central Hospital, BCCL



Flow Meter in P.B. Area

- Green belt is being continuously developed to work as barrier to air pollution.

**(B) FORESTRY CLEARANCE:**

BCCL is identifying forest land as per record of State Forest Department, State Land & revenue department and obtaining forestry clearances wherever applicable.

- Stage-I proposal for diversion of 16.49 Ha of forest land in Kuya colliery, Bastacolla Area (in continuation of 234.08 Ha already diverted): Query raised by MoEF&CC New Delhi is being complied in association with DFO, Dhanbad.
- Stage I FC proposal for diversion of 133.69 Ha forest land in Muraidih Colliery, Barora Area: Query raised by Nodal Officer, NoC of GM JJ land awaited (Payment of ₹48,19,08,919/- for 27.30 Ha on 17.01.2024) and FRA Certificate awaited for processing of Stage I FC proposal of Muraidih Colliery. Necessary follow up is being made with District authorities.

**(C) Ground Water No Objection Certificate:** Renewal of NoC of all applicable cluster applied within validity period. EAC of 03 clusters held and agreed for NoC extension during meeting.

**(D) CONSENT FROM PCB:** The CTO of all clusters of mines have been renewed timely.

**(E) GREENING INITIATIVE:**

- 1) Till 2023-24, BCCL has done biological reclamation over 1631.53 Ha consisting of 34, 84,699 no. of plants including 35,694 gabion plantation.



2) In 2023-24, against Green Initiative Target of 100 Ha, 100.45 Ha work completed including grassing. The detailed status is as under:

- i. Plantation in BCCL Area (Departmental): 35.5 Ha
- ii. Grassing in BCCL Area (Departmental): 13.1 Ha
- iii. Plantation in degraded forest (through State Forest): 50 Ha
- iv. Plantation completed along NH (through WBFDC): 1.85 Ha



**Ecological restoration site, ABOCP, Block-II Area**

#### **ECO-PARKS**

Along with establishment of the natural forests over the degraded mined out areas and OB dumps, BCCL has also been developing eco-parks over some degraded mined out areas and OB dumps sites, with an aim to connect with the local communities residing nearby the mining areas of BCCL. BCCL has developed 06 Eco Parks namely Gokul Eco-cultural Park, Lodna Area; Vrindavan Eco Park, Kusunda Area; Parasnath Udyaan, Katras Area; Tetulmari Bio-diversity Park, Sijua Area; Netaji Subhash Chandra Bose Eco-Park & Govardhan Eco-park, Bastacolla Area. In addition, Panchvati Eco-park is developed in Koyla Nagar.



**Inauguration of Govardhan Eco-park, Bastacolla Area by Shri Pralhad Joshi,  
Hon'ble Minister of Coal, Mines & Parliamentary Affairs on 13.07.2023**



Vrindavan Eco-park, GKKC, Kusunda Area



Parasnath Udyaan, AKWMC, Katras Area



Govardhan Eco-park, Bera, Bastacolla Area



#### (F) MINE CLOSURE PLAN IMPLEMENTATION

- Mines of BCCL are under progressive closure phase for which 56 Mine Closure Plans for mines/group of mines are prepared. Out of 56 mine, 14 mines are with progressive closure are presently inoperative, however, contract agreement has been signed for Salanpur, Loyabad, PB group of mines & Madhuband for re-operationalization.
- Annual closure cost is regularly being deposited into escrow A/C opened for the purpose and BCCL has deposited ₹711.9 crores (approx.) in escrow A/Cs till 31.03.2024 including deposition for 2024-25, as a financial assurance for Closure activity implementation and showing commitment of BCCL in this regard.
- As per guidelines issued by Ministry of Coal on 28.10.2022 regarding mines discontinued/ abandoned /closed before 2009, BCCL has taken re-operationalization initiatives and prepared temporary Mine Closure plan for 09 mines which are not to be immediately re-operationalized.
- CCO has released reimbursement of ₹43.88 Crores which includes ad-hoc reimbursement of ₹36.415 Crores (50% of amount claimed) for 20 mines and final payment of 06 mines.
- For second phase of mine closure audit, proposals have been received from MoC notified agencies

#### (G) ENVIRONMENTAL AWARENESS

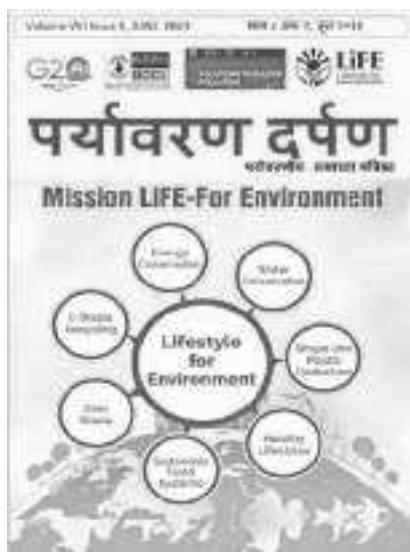
BCCL has taken steps to sensitize all stakeholders for developing a better environment:

- a) **Eco-Mining Tourism:** Since 2016-17, BCCL has been promoting the Eco-mining tourism in its mines and ecological restoration sites/Eco-Parks for showcasing the mining activities and ecological restoration sites/Eco-Parks. Every year various schools, colleges and professional institutes have been visiting these eco-restoration sites and eco-parks to know about the mining and the suitable method to restore these degraded lands into natural vegetation of the region. In 2023-24, approx. 300 students from various renowned institutes visited these eco-parks and praised the work being done by BCCL in form of eco-park development in the coalfield areas.



Students From Dhanbad Public School

**b) Environmental Newsletter of BCCL:** BCCL is publishing “Paryavaran Darpan”, an environmental newsletter to create awareness about the various activities related to environment and to provide platform for sharing the best practices, new technologies adopted by BCCL, disseminating valuable information and propagating awareness that will pave the way for attaining the goal of environment protection, since 2015. This year 20<sup>th</sup> edition of Paryavaran Darpan was released on World Environment Day 2023. The newsletter is also uploaded on BCCL website for awareness.



**Inauguration of 20<sup>th</sup> edition of Paryavaran Darpan**

**c) To create environmental awareness among the surrounding public and other stake holders and create environment friendly image of company, environment department and different areas of BCCL has celebrated various days related to Environment such as World Environment Day, International Day of Clean Air for Blue Sky, World Ozone Day etc. A plenty of Activities like plantation, quiz competition, Essay writing, slogan writing, presentation on awareness about ozone layer depletion etc. were organized on these occasions. Environment department is also sharing good practices on BCCL social media platform.**



**Quiz competition and distribution of Jute Bags in DAV, Koyla Nagar on international day of clean air for blue sky**



**d) MISSION LIFE:** Mission Lifestyle for Environment, an India-led global mass movement to nudge individual and community action to protect and preserve the environment is being supported. BCCL participated in MoEF&CC program at Ranchi and organised various programs and activities in its mining areas and surroundings.

Workshop under the aegis of VIBHA was also organized regarding Environment Management in Mines at Koyla Bhawan HQ and was addressed by Shri Narmada Prasad Shukla (EAC Member, Coal Mining MoEF&CC) and Shri J.K. Pandey, (Chief Scientist CIMFR Dhanbad) on 11.05.2023.

In run up to World Environment day, BCCL has undertaken various activities under Mission LiFE from 22.05.2023 to 05.06.2023, which includes Pond cleaning , Awareness Drive and Mission LiFE Pledge program , Awareness drive on theme "Say No to single Use of Plastic", Distribution of red clay bottle along with jute bag, Plantation drive, Environmental Quiz Competition among the employees, Essay competition, slogan and oath taking ceremony ,Cleaning of Water Harvesting , Nukkad Natak on various themes of "Mission LIFE" by the team of 'Kala Niketan' ,VTC awareness programme-Pledge, presentation, interaction session, Plastic clean up drive , Distribution of LED and Cloth Bag, Cycle race to promote mass movement for adopting fuel free transport means.



**Distributing red clay bottle along with jute bag by CMD, BCCL on theme "Say No to single use of Plastic".**



**Nukkad Natak on various themes of "Mission LIFE" by the team of 'Kala Niketan' by Sijua Area**



**Plantation Activities in BCCL under Mission Life**

- e) All the environmental clearances, EC compliances are uploaded in BCCL's official website for public information. The same are displayed in the notice boards at Areas and HQ level. Various environmental management activities of BCCL are also available on BCCL's web site.

## **(H) POLLUTION CONTROL MEASURES**

### **a. Air Control Measures**

- i. 109 Mobile water sprinklers are deployed for dust suppression on haul roads. In addition 18 water sprinklers with mist attachment, 13 truck mounted fog cannons and 08 trolley mounted fog cannons are deployed for effective dust suppression.
- ii. Wheel washing arrangement has been provided in Barora, Block-II, Katras, EJ, Sijua, Kusunda, Bastacolla Area, PB Area and Moonidih Washery.
- iii. Coal Handling Plants (CHPs) are being enclosed to reduce coal dust emission outside CHP.
- iv. Drills are provided with dust extractors/wet drilling mechanism.
- v. Non-active over burden (OB) dumps is provided with grass cover to prevent dust emission.
- vi. Regular ambient air quality monitoring is being done to monitor the air quality and corrective actions are being taken in case of any adverse report.



**Fog Canons in BCCL**



**b. Water pollution control measures**

- i. Water pollution control is being done through Oil and Grease trap for effluent generated from Workshops in various mines of BCCL.
- ii. Toe wall and Garland Drain has been constructed around OB Dumps to avoid siltation and surface run-off from OB dumps.
- iii. Oil recovery Floating oil, recovered from Oil and Grease traps is collected in drums which are stored in a raised paved area having drains to collect back spillages. Used Oil collected during maintenance of vehicles and HEMMs are collected and stored in lid tight leak proof drums. Authorization from State Pollution Control Board is duly taken for each individual Project for storage of used oil which is Hazardous waste (Cat. 5.1). This used oil is disposed through e-auction to authorized recyclers.
- iv. In addition of mine water use for industrial use such as dust suppression, firefighting, it is also used for domestic purposes and irrigation. The mine water is treated with pressure filters /Rapid gravity filters /slow sand filters/RO for utilization as drinking water. An MoU has also been signed with State Government by CIL, CSR department for Gainful use of Mine Water under which State Government will implement schemes using mine water from BCCL.
- v. Rain Water Harvesting structures have been constructed in Area Offices/ CISF Camps/ BCCL quarters to augment ground water. 23 Piezometers have been installed to monitor ground water level and DWLR is installed for the same.



**Piezometer and DWLR in Barora Area**

**c. Disposal of Hazardous solid waste containing oil**

This comes under Hazardous Waste Category 5.2. Authorization from State Pollution Control Board is duly taken and these wastes are stored in specifically constructed sheds and disposed off through authorized Common Treatment Storage & Disposal Site, available in the state.



#### **d. Noise Pollution Control Measures**

Noise generation by equipment is kept under control by regular maintenance. Blasting operations are carried out between 14:00 to 15:00 hours only i.e. during change of shifts. Ear-muffs and ear-plugs are provided to employees wherever required.

#### **e. Bio Medical Waste Management**

Bio Medical Waste at Regional Hospitals are being disposed off through authorized CBWTF except Central Hospital, Dhanbad where in-house incinerator is operative.

**(I) Miscellaneous:** A Sustainable development Cell is also working under the aegis of SDC, Ministry of Coal for environment, social and sustainable activities in BCCL to ensure benefit to all stakeholders. Various energy efficiency measures has been adopted by BCCL such as procurement of LED lights (9611), Energy Efficient AC (94), Super Fan (762), E-Vehicle (23), Energy Efficient Water Heaters (10), Energy Efficient Motors (45) & Autotimer in switches (103). 90.5 % of mine water discharged (1116.04 LKL) has been utilized in 2023-24.

### **32. CIVIL**

#### **a. Shifting of BCCL Employees from endangered zone of mines (Coal bearing Area) to the quarters constructed under Master Plan in non-coal bearing Area.**

<b>Sl no.</b>	<b>Details of Quarters Constructed under Master Plan</b>	<b>Location of Construction</b>	<b>No. of houses occupied/shifted till 31.03.2024</b>	<b>Remarks</b>
<b>1</b>	Construction of 344 units (96 B-type & 248 miners' quarters) in different existing colonies of BCCL in NCB Areas. (Master Plan Budget)	Bhuli- 96 B type	96	Shifting Complete.
		Coal Dump Colony, Katras- 248 MQs	248	Shifting Complete.
<b>2</b>	Construction of 1152 miners' quarters in different existing colonies of BCCL in NCB Areas. (Master Plan Budget)	Katras- 360 MQs	360	Shifting Complete.
		Kusunda- 600 MQs	600	Shifting Complete.
		Lodna- 192 MQs	192	Shifting Complete.
<b>3</b>	Construction of 4080 Houses (Miners Quarters) under Master Plan (in Triple Storeyed Block of 12 Units each) at three sites within different existing Colonies of BCCL. (Master Plan Budget)	Katras- 240 MQs	240	Shifting Complete.
		Murli Nagar- 396 MQs	396	Shifting Complete.
		Jagjivan Nagar- 568 MQs	568	Shifting Complete.
		Karmik Nagar- 1268 MQs	634	Shifting in progress.
		Govinpur Area- 156 MQs	nil	Shifting in progress.
		Kusum Vihar- 1452 MQs	352	Shifting in progress.

<b>4</b>	Construction of 4020 Units Miners Quarters under Master Plan (in Triple Storeyed Block of 12 Units each) at Eastern Jharia Area, Govindpur Area, Lodna Area, Chanch Victoria Area & Karmatand Township under Bastacolla Area on NCB Land at BCCL. (Master Plan Budget)	CV Area-420 MQs Lodna Area-360 MQs Govindpur- 1428 MQs Koyla Nagar- 1116 MQs Kusunda - 480 MQs Bastacolla- 216 MQs	222 90 71 nil 6 nil	Shifting in progress Electric connections and water supply yet to be done. Electrical connections works in progress, 1116 qtrs. to be handed over to JRDA. Electric connections and water supply works under progress. 1116 qtrs. to be handed over to JRDA. Electric connections and water supply yet to be done. Electric connections and water supply yet to be done.
<b>5</b>	Construction of 2248 units Qtrs. (B, C & D-type Quarters in different locations of BCCL in NCB Area. (Master Plan & Capital Budget)	B type- 1584 C type- 520 D type- 144	242 80 51	Work under in progress (final stage of completion), Allotment under in progress.
<b>6</b>	Construction of 4008 units miner's quarters at Karmatand Mouza. (Capital Budget)	Karmatand- 4008 Miners' quarters	nil	Work under in progress (final stage of completion).
	<b>Total Quarters completed</b>	<b>15713</b>	<b>4448</b>	

### 33. Public Relations

The PR Department at BCCL has achieved significant milestones in executing planned activities, enhancing brand visibility, and fostering stakeholder engagement. Through our proactive approach and commitment to excellence, we have successfully amplified BCCL's presence across various media channels while fostering meaningful connections with our audience. We look forward to building upon these achievements and continuing to uphold BCCL's reputation as a leader in its industry

#### Key Achievements of 2023-24:

**Short Promotional Videos:** Despite being planned bi-monthly, we have successfully produced and released 19 engaging promotional videos, surpassing our target of 6.



## Ministry of Coal, Serving Humanity!

Ms. Sulekha Hansda extends gratitude to BCCL for installing a pure drinking water facility under CSR at Shibu Soren Inter College, Tundi. Watch:



**e-Newsletter:** With a target of 12 monthly releases, we achieved the target, ensuring consistent communication with our audience.

**Press Releases:** We have surpassed our planned quantity by issuing 213 press releases as required, demonstrating proactive engagement with media outlets.

**Webinars:** All four quarterly webinars were conducted successfully, serving as valuable platforms for knowledge sharing and community engagement.

**Hoardings and Special Ads:** We have effectively utilized strategic locations and special occasions to display our brand through 9 hoardings and 8 special ads in newspapers, meeting and surpassing our targets.

**Promotional Ads in Magazines/Souvenirs:** By producing 36 promotional ads, we have doubled our planned quantity, ensuring wider reach and visibility.

**Sponsorships/Exhibitions:** Our participation in 31 sponsorships/exhibitions has significantly increased BCCL's presence in relevant industry events, fostering networking opportunities and brand recognition.

**Articles/Interviews of Top Management:** Through 5 insightful articles and interviews, we have effectively communicated BCCL's leadership perspectives and vision to stakeholders.

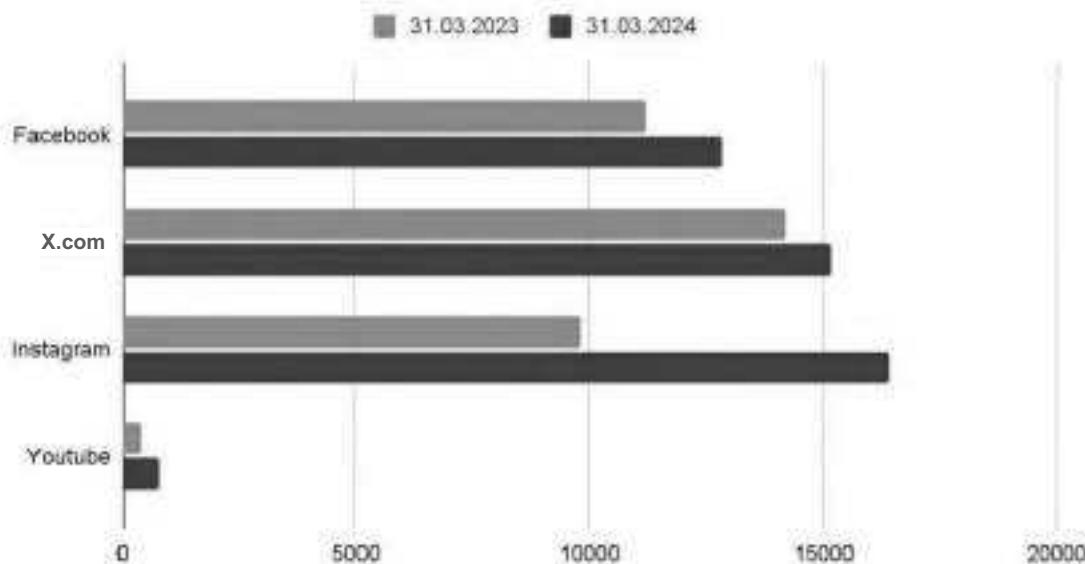
**Seminars for Employee Engagement:** Six successful employee engagement seminars have been conducted quarterly, fostering a culture of collaboration and innovation within the organization.

**Social Media Presence:** The strategic utilization of social media platforms has been a cornerstone of our PR efforts at BCCL, aimed at enhancing brand visibility, fostering engagement, and nurturing relationships with our audience. Over the reporting period, our dedicated focus on social media has yielded remarkable growth across all major platforms, underscoring the effectiveness of our digital outreach strategies. We have exceeded expectations by creating and publishing 241 social media posts, showcasing our commitment to maintaining an active online presence.

Followers count of BCCL Official Social Media Accounts

Total Followers count of BCCL Official Social Media Accounts				
	31.03.2023	31.03.2024	Growth	% Growth
Facebook	11201	12831	1630	14.55
X.com	14162	15162	1000	7.06
Instagram	9807	16411	6604	67.34
YouTube	380	796	416	109.47
LinkedIn	-	853	-	-
Koo	-	35	-	-
Threads	-	1644	-	-

Total Followers count of BCCL Official Social Media Accounts





This substantial growth underscores our adeptness at leveraging visual storytelling and audience engagement tactics tailored to the Instagram platform.

Our YouTube channel has demonstrated exponential growth, experiencing a staggering 109.47% increase in followers. From a modest beginning of 380 followers as of March 31, 2023, our channel now boasts 796 followers.

In addition to our robust presence on established social media platforms such as Facebook, X.com, Instagram, and YouTube, we have embarked on strategic expansion into emerging digital spaces. Recognizing the evolving landscape of online communication and the diverse preferences of our audience, we have initiated the development of presence on other social media platforms, including LinkedIn, Koo, and Threads.

**34. DIRECTORS RESPONSIBILITY STATEMENT:**

In terms of Section 134(5) of the Companies Act, 2013, read with the Significant Accounting Policies at Note-2 and Additional Notes on Financial Statements at Note-38 forming part of BCCL Financial Statements.

**It is confirmed that:**

- a. In the preparation of the Annual Financial Statements, the applicable Accounting Standards have been followed and that no material departures have been made from the same;
- b. The Accounting Policies have been selected and applied consistently and judgments and estimates made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and profit & loss of the company for that period;
- c. Proper and sufficient care have been taken for maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The Annual Financial Statements have been prepared on a going concern basis;
- e. Internal Financial Controls have been laid down and that such controls are adequate and were operating effectively during the year ended 31<sup>st</sup> March, 2023.
- f. Proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

**35. INSPECTION OF ANNUAL ACCOUNTS OF BCCL**

The Annual Accounts of BCCL shall be available for inspection for any shareholders of Coal India Limited on demand at Board Secretariat of the Company.

**36. Whistle Blower Policy**

Whistle Blower Policy of BCCL is in operation. Board of Directors of BCCL in its 307<sup>th</sup> Board Meeting held on 24.05.2014 adopted Whistle Blower Policy as per the requirements of Companies Act, 2013. During the year under report, there were no disclosures received under the mechanism.

**37. Implementation of Sexual Harassment at workplace (Prevention, Prohibition & Redressal) Act 2013**

The Company has an Anti –Sexual harassment Policy in line with the requirement of the Sexual harassment at workplace (Prevention, Prohibition & Redressal) Act 2013 and in line with CIL's Policy under the said Act. Internal Complaint Committees (ICC) are working at BCCL including at BCCL HQ, Koyla Bhawan to redress complaints related to sexual harassment. All women employees (permanent, contractual, temporary, trainees) are covered under the said policy. The ICC members of BCCL HQ are as under:



1. Smt. Nirmala Kiran, Sr. Manager (P), Welfare, HQ- Presiding Officer
2. Shri Ravi Kumar, Sr. Manager (P), Legal, HQ
3. Smt. Archana Kumari, Manager (P), Administration, HQ
4. Smt. Mousami Das, Teacher, DAV Koyla Nagar

The company has positive ambiance for the female employees at workplace. No complaint on the above subject has culminated into any disciplinary action under “The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013”.

**38. IMPLEMENTATION OF INTEGRITY PACT.**

A Memorandum of Understanding (MoU) was signed with Transparency International India on 04th March 2009 at Dhanbad for implementation of Integrity pact in BCCL.

The percentage of tenders (including Goods, Services and Contracts) covered under integrity pact over the preceding year is as under:

Year	Total value of Tenders (₹ Crore)	Total value of tenders covered under Integrity Pact (₹ Crore)	Percentage of value of tenders covered under Integrity Pact vs Total Value of Tenders
2022-23	9321.76	9025.62	96.82%
2023-24	3300.08	3060.47	92.74%

**39. Recommendation of Audit Commiee by the Board**

All the recommendations made by Audit Committee were accepted by the Board in 2023-24.

**40. Annual Return for the yer 2023-24**

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act 2013, the Annual Return as on March 31, 2024 is available on the Company's website at

[https://www.bcclweb.in/files/2024/04/MGT7\\_2324.pdf](https://www.bcclweb.in/files/2024/04/MGT7_2324.pdf)

**41. Declaration given by Independent Directors under Sub-section (6) of Section 149**

The following independent Directors have given their declaration during 2023-24 that they meet crireria of independence as stipulated in sub s-section (6) of Section 149 of the Comanes Act:

1. Smt. Shashi Singh
2. Shri Alok Kumar Agrawal
3. Shri Ram Kumar Roy
4. Shri Satyabrata Panda

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

During 2023-24, no new Independent Director was appointed in BCCL Board.

Following Independent Directors were appointed during the year 2021-22:



1. Smt. Shashi Singh, Independent Director;
2. Shri Alok Kumar Agrawal, Independent Director;
3. Shri Satyabrata Panda, Independent Director; and
4. Shri Ram Kumar Roy, Independent Director

The above Independent Directors got themselves registered with IICA in terms of sub rule 5 under rule 8 of the Companies (Accounts) Rules, 2014 and Smt. Shashi Singh, Independent Director passed online proficiency self-assessment test conducted by IICA under sub-section (1) of Section 150 of the Companies Act, 2013 during 2022-23. Both Shri Satyabrata Panda and Shri Ram Kumar Roy, Independent Director passed online proficiency self-assessment test conducted by IICA under sub-section (1) of Section 150 of the Companies Act, 2013 during 2023-24.

However, Shri Alok Kumar Agrawal, Independent Director, is exempted from passing online proficiency test since he is a practicing Chartered Accountant having practice of more than ten year as per second proviso to Rule 6(4) of Companies (Appointed and Qualification of Directors) Rules issued by the Ministry of Corporate Affairs vide notification no. G.S.R 579(E) dated 19.08.2021.

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

MCA vide Notification dated 5<sup>th</sup> June'2015 had exempted the above for Government companies

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

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

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

MCA vide notification dated 5<sup>th</sup> July' 2017 had exempted evaluation mechanism for Govt. Companies

**46. Secretarial Audit**

In pursuance to Section 204 of Companies Act 2013, Company had conducted Secretarial Audit for the year 2023-24 by a peer reviewed practicing Company Secretary firm M/s Mehta & Mehta, Practising Company Secretaries. Their appointment was approved in 400<sup>th</sup> Board meeting of BCCL held on 24<sup>th</sup> April'23. Company has obtained 'Secretarial Audit Report' for the year 2023-24 in Form MR-3 and the response to their comment was enclosed in Annexure VIII.

**47. STATUS OF COST AUDIT REPORT FOR THE YEAR 2020-21 PURSUANT TO SECTION 148 OF THE COMPANIES ACT, 2013 AND RULE 2 OF THE COMPANIES (COST ACCOUNTING RECORD) RULES, 2013**

Cost Audit Report was submitted by Cost Auditor for the F.Y 2022-23 by the Central Cost Auditors on 02.09.2023 and the said Report was filed with the MCA in XBRL mode on 20.09.2023.

Cost Records as specified by the Central Government under section 148(1) of the Companies Act, 2013 are made and maintained by the Company.



## **ACKNOWLEDGEMENT**

Your Directors extend their thanks to the Government of India, the Ministry of Coal in particular and Coal India Limited for their unreserved support and valuable guidance towards attainment of the objectives of the Company. Your Directors also extend their thanks to the State Government and its officials including those at the District level, for their co-operation and valuable assistance extended to the Company and acknowledge the constructive suggestions received from Statutory Auditors and Comptroller & Auditor General of India and are grateful for their continued supported co-operation. Thanks are also due to the employees and trade unions who extended their full and loyal co-operation in production and all other activities of the Company during the pandemic period when entire nation was under lockdown in some way or other.

The following are annexed to this report:

## **ADDENDUM**

- I. Annual Report on CSR Activities.
- II. Research & Development.
- III. Report on Corporate Governance.
- IV. Management Analysis and Discussion Report.
- V. Independent Auditor's Report and its annexures.
- VI. Comments of the Comptroller and Auditor General of India under section 143 (6) (b) of the Companies Act, 2013 and review of Accounts by the Indian Audit and Accounts Department.
- VII. Secretarial Audit Report.

For and on behalf of the Board of Directors.

Sd/-

Date: 22<sup>nd</sup> July, 2024

Place:- Dhanbad

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



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## ANNEXURE - I

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### 1. Brief outline on CSR Policy of BCCL

In the world's current business scenario, an organization's well-being is also dependent on the well-being of the society in which it conducts its business. As a result, businesses today use a variety of profit-making avenues as part of their strategies for enhancing their image as socially responsible businesses. BCCL, while carrying out its coal mining activities likewise focusses on CSR activities which can address the needs of the marginalised section of the Society/Project Affected Person primarily residing in & around its areas of operation.

CIL has modified its CSR Policy with effect from 08/04/2021. BCCL Board deliberated upon and adopted the CSR Policy of CIL in its 379<sup>th</sup> meeting held on 17/06/2021. The policy broadly covers the following areas while executing its CSR activities, which is framed after incorporating the features of the Company Act, 2013, as per different notifications issued by CIL, Ministry of Corporate Affairs, GOI as well as DPE's guidelines issued from time to time and CIL's CSR Policy:

- i) Eradicating hunger, poverty and malnutrition; promoting health care including preventive health care and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.
- ii) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
- iii) Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
- iv) Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the 'Clean Ganga Fund' set up by the Central Government for rejuvenation of river Ganga.
- v) Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries, promotion and development of traditional arts and handicrafts.
- vi) Measures for the benefit of armed forces veterans, war widows and their dependents.
- vii) Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports.
- viii) Contribution to the Prime Minister's National Relief Fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) or any other fund set up by the Central Government for socio economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, Other Backward Classes, minorities and women.
- ix)
  - (a) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and
  - (b) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defence Research and Development Organisation (DRDO);

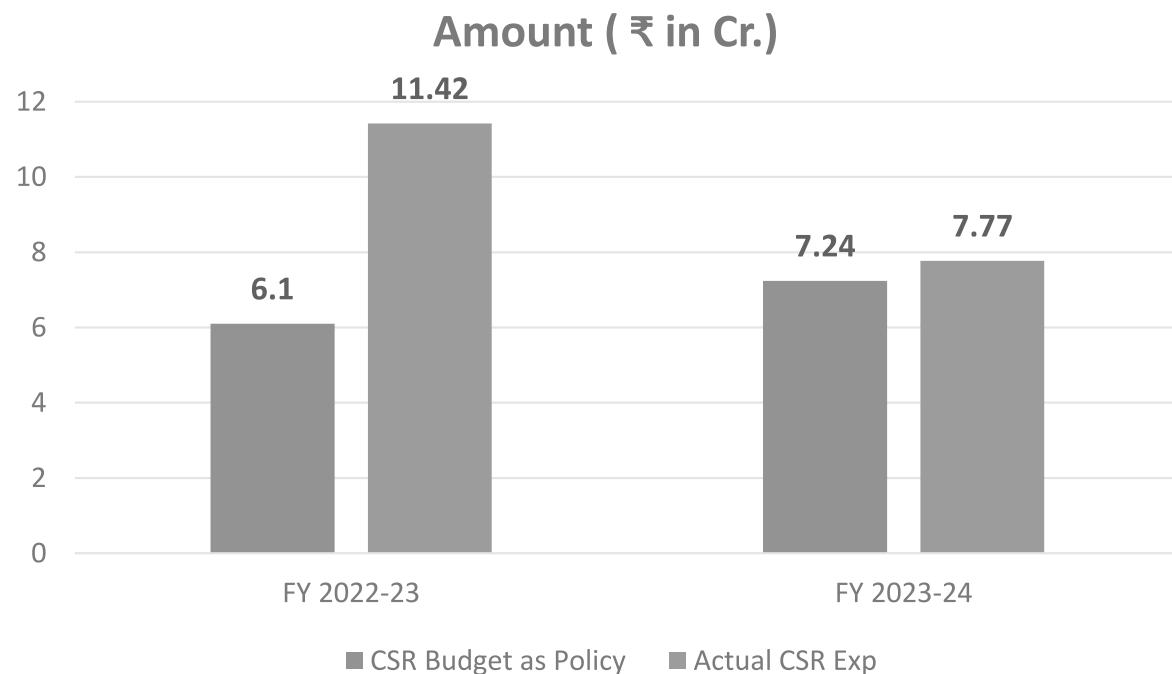


Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).

- x) Rural development projects.
- xi) Slum area development.
- xii) Disaster Management, including relief, rehabilitation and reconstruction activities.

BCCL has been a responsible corporate striving to benefit the society through its various CSR activities. Since the past years, BCCL has made efforts to benefit the society through its CSR activities related to health, education, rural development, skill development etc.

BCCL has been the major social development driver in its area of operations i.e. Dhanbad district in particular as well as Jharkhand State as a whole. The following graph indicates the CSR budget (as per CSR Policy) versus expenditure of BCCL from FY 2022-23 to FY 2023-24:



**Figure 1 – CSR budget versus expenditure in FY 2022-23 and FY 2023-24**

Financial Year	CSR Budget as per Companies Act 2013 (₹ in Cr.)	CSR Budget as per Policy (₹ in Cr.)	CSR Budget allocated (₹ in Cr.)	CSR expenditure incurred (₹ in Cr.)
2022-23	0	6.1	11.42	11.42
2023-24	0	7.24	*10.09	7.77

\* Out of the CSR Budget Allocation of ₹ 10.09 Cr., an amount of ₹ 7.77 Cr. has been spent from CSR budget of FY 2023-24 and an amount of ₹ 2.31 Cr has been deposited in the ‘Unspent CSR Account’ for ongoing projects of FY 2023-24.

Some of the major CSR activities undertaken in FY 2023-24 are as follows:

**a) Skill Development:**

- I. Training of Youths at CIPET:** BCCL has undertaken a project in which training is provided to youths in various plastic engineering courses through Central Institute of Petrochemicals Engineering and Technology (CIPET), Ranchi. A total 80 youths are undergoing the training at CIPET, Ranchi. Estimated expenditure for this project is ₹ 56.00 Lacs.
- II. GDA- Advanced:** Training in healthcare & paramedics under NSDC approved course is being provided to 120 female candidates; 80% of whom are SC/ST/OBCs. Estimated expenditure for this project is ₹ 29.64 Lacs.
- III. BFSI- Credit Processing Officer** – Residential Training in Banking, Financial, Service and Insurance sector is being provided to 150 candidates, majorly from underprivileged background at an expenditure of ₹41.75 Lacs.
- IV. Skill Development Training on various trades through Indo Danish Tool Room** – Training on the trades CNC Milling, Room Air Conditioner and Home Appliances Technician, Hand Held Products Technician etc. is being provided to 30 candidates at IDTR Varanasi including boarding and fooding facilities at an expenditure of ₹ 24.49 Lacs
- V. MSDI Centre through NSDC** – A multi skill development Institute (MSDI) through National Skill Development Corporation is being set up at Belgraria Rehabilitation Township to facilitate skill development training to 60 women of the region on ‘Fashionpreneurs (Apparel + EDP)’ at an expenditure of ₹ 86.54 Lacs.

**b) Supporting Schools: Health & Education**

- I. Mini Science Labs:** Mini Science Labs are being installed in 05 Govt. schools of Dhanbad in collaboration with Child Rights and You (CRY) Foundation. Estimated expenditure for this project is ₹ 22.96 Lacs.
- II. Infrastructure development work:** A library is being constructed at Shahid Shakti Nath Mahato Smarak Uchh Vidyalaya at an expenditure of ₹24.36 Lacs. A Hostel is being constructed at Premiya Rishikesh Vishwavidyalaya, Amlabad, Chandankeyari at an expenditure of ₹27.38 Lacs. Separate toilet for male and female are being constructed at Bhuneswar Yadav Sukhdeo Narayan Inter College Dhanbad at an expenditure of ₹8.13 Lacs. A common room is being constructed at Chetna Maha Vidyalaya, Sehraj Govindpur (A tribal school) at an expenditure of ₹11.79 Lacs. Sanitary Pads procured through Pradhan Mantri Jan Aushadhi Kendra at an expenditure of ₹3.6 Lacs has been distributed to female students of Govt. schools of Dhanbad to promote health and hygiene.

**c) Supporting the marginalized:**

- I. Multi-Purpose Hall** – A multipurpose hall is being constructed at Pragha Village, Belgraria to facilitate social gatherings, celebrations of the locals at an expenditure of ₹45.34 Lacs
- II. Drinking Water Facility** - Water Supply facility has been fixed at Ghutway Village under Damoda Colliery, Barora Area at an expenditure of ₹13.71 Lacs.

**2. Details of CSR Committee Composition and meetings held during FY 2023-24:**

<b>Sl No</b>	<b>Name of Director</b>	<b>Tenure</b>	<b>Designation/ Nature of Directorship</b>	<b>Number of meetings of CSR Committee held during the year</b>	<b>Number of meetings of CSR Committee held during his/her tenure</b>	<b>Number of meetings of CSR Committee attended during the year</b>
01	Smt. Shashi Singh	w.e.f. 30/11/2021 as member and w.e.f. 20/07/2022 continuing as Chairperson	Chairperson/ Independent Director	4	4	4
02	Shri Sanjay Kumar Singh	w.e.f. 27/02/2022 continued as member till 30/06/2023	Member/ Director (Technical)	4	1	1
03	Shri Uday A Kaole	w.e.f. 19/09/2022 continued as member till 19/12/2023	Member/ Director (Technical)	4	3	3
04	Shri Murli Krishna Ramaiah	w.e.f. 17/03/2023 continuing as member	Member/ Director (Personnel)	4	4	3
05	Shri Rakesh Kumar Sahay	w.e.f. 24/04/2023 continuing as member	Member/ Director (Finance)	4	4	4
06	Shri Sanjay Kumar Singh	w.e.f. 29/10/2023 continuing as member	Member/ Director (Technical)	4	2	2
06	Shri Shankar Nagachari	w.e.f. 24/01/2024 continuing as member	Member/ Director (Technical)	4	1	1



SI No	No. of CSR Committee Meeting	Date of Meeting	Attendance
01	35 <sup>th</sup> meeting	23.06.2023	Smt. Shashi Singh
			Shri Uday A Kaole
			Shri Murlikrishna Ramaiah
			Shri Rakesh Kumar Sahay
			Shri Sanjay Kumar Singh
02	36 <sup>th</sup> meeting	28.10.2023	Smt. Shashi Singh
			Shri Uday A Kaole
			Shri Murlikrishna Ramaiah
			Shri Rakesh Kumar Sahay
			Shri Sanjay Kumar Singh
03	37 <sup>th</sup> meeting	02.12.2023	Smt. Shashi Singh
			Shri Uday A Kaole
			Shri Murlikrishna Ramaiah
			Shri Rakesh Kumar Sahay
			Shri Sanjay Kumar Singh
04	38 <sup>th</sup> meeting	15.03.2024	Smt. Shashi Singh
			Shri Murlikrishna Ramaiah
			Shri Rakesh Kumar Sahay
			Shri Shankar Nagachari (VC)

3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board (Annual Action Plan) are disclosed in the website of the company-

**Web-link - [https://www.bcclweb.in/?page\\_id=13446](https://www.bcclweb.in/?page_id=13446)**

4. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report) – NA

5. (a) Average net profit of the company as per section 135 (5)

The average net profit of the company as per section 135 (5) of the Act is ₹ (246.91) Cr.

Net Profit (₹ in Crores)		
S. No	Financial Year	Amount
1	2022-23	645.01
2	2021-22	191.31
3	2020-21	(1577.06)
4	Total	(740.74)
5	Average	(246.91)
6	2% of average	(4.94)



b) (Two percent of average net profit of the company as per section 135(5)

2% of average net profit of BCCL as per section 135(5) of the Act would come to **₹ (4.94) Cr.**

BCCL is a subsidiary company of Coal India Limited (CIL) and follows CIL's Policy for Corporate Social Responsibility (CSR). As per its CSR Policy, BCCL shall allocate the CSR funds by following the guidelines enlisted below:

For subsidiaries of CIL, fund for CSR shall be allocated based on whichever is higher of the following two amounts:

- i. 2% of average net profit of the company for the three immediate preceding financial years, as per Companies Act or
- ii. ₹ 2.00 per tonne of coal production of immediately preceding financial year

As such following its CSR Policy, BCCL allocated the CSR funds based on point

(ii) above calculated as follows:

Coal Production in the 2022-23 ----- **36.18 M.Te.**

₹ 2.00 per tonne of coal production of 2020-21 ----- **₹ 7.24 Cr. (rounded off)**

The CSR budget as per coal production of BCCL for the 2021-22 ---- **₹ 7.24 Cr.**

CSR Budget allocated ---- **₹ 10.09 Cr.**

(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years - **NIL**

(d) Amount required to be set off for the financial year, if any –

Year	Amount Spent from Current Year CSR Budget (₹ in Cr.)	Amount Spent from 'Unspent CSR Account for Ongoing Projects of Previous Year' (₹ in Cr.)	Total CSR Expenditure (₹ in Cr.)
2021-22	2.99	0.00	2.99
2022-23	8.50	1.94	10.44
2023-24	7.77	1.72	9.49
<b>Total Amount Available for Set off</b>			<b>22.92</b>

(d) Total CSR obligation for the financial year [(b)+(c)-(d)]: **₹ 0 (as per Companies Act)**

(e) Total CSR obligation for the financial year: **₹ 7.24 Cr. (as per CSR Policy)**

6. (a) Amount spent on CSR Projects (both Ongoing Projects & other than Ongoing Projects of 2023-24) : **₹ 7.77 Cr.**

(b) Amount spent in Administrative Overheads: nill

(c) Amount spent on Impact Assessment, if applicable: NA

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: **₹ 7.77 Cr.**

(e) CSR amount spent or unspent for the financial year:



Total Amount Spent for the Financial Year (in ₹ Crores)	Amount Unspent (in ₹ Crores)				
	Total Amount transferred to Unspent CSR Account as per section 135 (6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135 (5)		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
7.77	2.31	30.04.2024	NA	NA	NA

(f) Excess amount for set off, if any – ₹ 22.92 Cr. available for set off at the end of FY 2023-24

S. No	Particular	Amount (in ₹ Crores)
(1)	(2)	(3)
i	Two percent of average net profit of the company as per sub-section (5) of section 135	0 (being negative)
ii	Total amount spent for the Financial Year	7.77
iii	Excess amount spent for the financial year [(ii)-(I)]	7.77
iv	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
v	Amount available for set off in succeeding financial years [(iii)-(iv)]	7.77

#### 7. Details of Unspent CSR amount for the preceding three financial years:

S. No	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹ Crores)	Amount spent in the reporting Financial Year (in ₹ Crores)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years. (in ₹ Crores)
				Name of the Fund	Amount (in ₹ Crores)	Date of transfer	
1	2022-23	2.92	1.72	NA	NA	NA	1.2
2	2021-22	1.94	1.94	NA	NA	NA	Nil
3	2020-21	NA	NA	NA	NA	NA	NA
	<b>TOTAL</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>

- Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: NA as creation of assets not yet completed
- Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135. NA

(Chairman-cum-Managing  
Director)

(Chairman CSR Committee)

[Person specified under clause (d)  
of sub-section (1) of section 380 of  
the Act] (Wherever applicable).



Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act		Location of the project		Project duration	Amount allocated for the project (in ₹ Lakhs)	Amount spent in the current financial Year (in ₹ Lakhs)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹ Lakhs)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
		Local area (Yes/No)	State	District							Name	CSR Registration number
1.	Construction of a library at Shahid Shakti Nath Mahto Smarak Uccch Vidyalay	Item No. (i) of Schedule VII	Yes	Jharkhand	Dhanbad	02 years	24.36	23.51	0.85	Yes	NA	NA
2.	Construction of multipurpose hall & deep boring including installation of pump with construction of tank at Pragha village, Belgraria	Item No. (i) of Schedule VII	Yes	Jharkhand	Dhanbad	02 years	45.34	32.53	12.81	Yes	NA	NA
3.	Construction of common room/hall at Chetna Mahavidyalay Sahraj (tribal School)	Item No. (ii) of Schedule VII	Yes	Jharkhand	Dhanbad	02 years	11.78	11.52	0.26	Yes	NA	NA
4.	Skill Development training on Plastic Processing Trade at CIPET Ranchi for 80 candidates	Item No. (ii) of Schedule VII	Yes	Jharkhand	Dhanbad	02 years	56	44.8	11.2	Yes	NA	NA
5.	Skill Development Training program on GDA for 120 candidates	Item No. (i) of Schedule VII	Yes	Jharkhand	Dhanbad	02 years	29.64	20.75	8.89	No	Pramith Foundation	CSR 00002914



6.	Skill Development Training program on BFSI for 150 candidates	Item No. (ii) of Schedule VII	Yes	Jharkhand	Dhanbad	02 years	41.75	29.22	12.53	No	Pramith Foundation	CSR 00002914
7.	Construction of auditorium in Law college, Dhanbad	Item No. (ii) of Schedule VII	Yes	Jharkhand	Dhanbad	02 years	47	0.00	47	Yes	NA	NA
8.	Skill Development Training program on various trades through Indo Danish Tool room for 30 candidates	Item No. (ii) of Schedule VII	Yes	Jharkhand	Dhanbad	02 years	24.49	18.5	5.99	Yes	NA	NA
9.	Setting Up of MSDI Centre through NSDC at Belgaria Rehabilitation Centre	Item No. (ii) of Schedule VII	Yes	Jharkhand	Dhanbad	02 years	86.54	43.27	43.27	No	NSDC	CSR 00005903
10.	Construction of separate toilets for male and female along with allied civil works at Bhuneshwar Yadav Sukhdeo Narayan Inter Mahavidyalaya	Item No. (i) of Schedule VII	Yes	Jharkhand	Dhanbad	02 years	8.13	7.47	0.66	Yes	NA	NA
11.	Installation of mini -science labs at 05 Government Schools of Dhanbad	Item No. (i) of Schedule VII	Yes	Jharkhand	Dhanbad	02 years	22.96	11.48	11.48	No	CRY	CSR 00000805
12.	Construction of Hostel at Premiya Rishikesh Vishwavidyalaya, Amlabad, Chandankeyari	Item No. (ii) of Schedule VII	Yes	Jharkhand	Dhanbad	02 years	27.38	15.43	11.95	Yes	NA	NA
13.	Construction of kitchen rooms, water storage tank, laying of paver blocks and misc civil works at Rajkiya Madhya Vidyalaya, Dubrajdih Panchayat (WJ)	Item No. (i) of Schedule VII	Yes	Jharkhand	Dhanbad	02 years	7.23	5	2.23	Yes	NA	NA

14.	Development of Public Toilets, Drainage, pathway & other infrastructure works at Bauan Kalan (Uttar Panchayat) Barki Bauan, GKKC (Kusunda)	Item No. (i) of Schedule VII	Yes	Jharkhand	Dhanbad	02 years	7.31	1.28	6.03	Yes	NA	NA
15.	Providing and fixing water supply pipe line for Ghutway Village near Damoda Colliery (Barora)	Item No. (i) of Schedule VII	Yes	Jharkhand	Dhanbad	02 years	13.71	10.14	3.57	Yes	NA	NA
16.	Construction of library at Rajendra Balika Uchh Vidyalay at Katras	Item No. (ii) of Schedule VII	Yes	Jharkhand	Dhanbad	02 years	13.77	3.65	10.12	Yes	NA	NA
17.	Providing and fixing solar lights in nearby villages of PB Area	Item No. (i) of Schedule VII	Yes	Jharkhand	Dhanbad	02 years	19.19	0.00	19.19	Yes	NA	NA
18.	Providing and fixing RO Plant in Government schools PB Area	Item No. (i) of Schedule VII	Yes	Jharkhand	Dhanbad	02 years	1.47	0.00	1.47	Yes	NA	NA
19.	Providing and fixing ceiling fans in Government schools in Putki Madhya Vidyalaya and Putki UCCH vidyakaya Kustore Madhya Vidyalaya	Item No. (ii) of Schedule VII	Yes	Jharkhand	Dhanbad	02 years	1.06	0.00	1.06	Yes	NA	NA
20.	Proposal for supply, fitting and installation of LED based solar street lighting system in AMPC, Barora Area under CSR head (Barora)	Item No. (i) of Schedule VII	Yes	Jharkhand	Dhanbad	02 years	18.95	0.00	18.95	Yes	NA	NA



21.	Providing: 30 sets of Classroom desks and benches (combo), 7 office table & chairs, and, 1 steel cupboard to Victoria East Free Primary School (West Bengal Govt.), Lalbazaar.)	Item No. (ii) of Schedule VII	Yes	Jharkhand	Dhanbad	02 years	2.33	1.97	0.36	Yes	NA	NA
22.	Providing and fixing of the community shed at Saraidhela Panchayat Bhavan campus, Saraidhela, Dhanbad (CCWO)	Item No. (iii) of Schedule VII	Yes	Jharkhand	Dhanbad	02 years	5.31	3.98	1.33	Yes	NA	NA
							<b>515.7</b>	<b>284.5</b>	<b>231.2</b>			

**Details of CSR amount spent against other than ongoing projects for the financial year 2023-24**

Sl No	Name of the Project	Item from the list of the activities in schedule VII to the act	Local area (Yes/ No).	Location of the project		Amount spent for the project (₹ lakhs)	Mode of impleme- ntation- Direct (Yes/ No).	Mode of implementation - Through implementing agency.	
				State	District			Name	CSR regis- tration number
1.	Procurement and distribution of sanitary pads under Pradhan Mantri Bhartiya Jan Aushadhi Parivahan through Jan Aushadhi Suvidha	Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.	Yes	Jhark-hand	Dhanbad	3.60	Yes	NA	NA
2.	Covid - 19 (Settlement of Bill)	Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.	Yes	Jhark-hand	Dhanbad	82.28	Yes	NA	NA
3.	Har Ghar Tiranga	Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and differently abled and livelihood enhancement projects	Yes	Jhark-hand	Dhanbad	25.00	Yes	NA	NA
4.	Providing Nutritional Baskets to TB patients of Dhanbad	Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and	Yes	Jhark-hand	Dhanbad	5.04	No	CINI	CSR 00000494



		sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.							
5.	C S R works towards bolstering efforts of Dhanbad district administration for human health care inclusive of body & mind and safety as essential needs of Civic Society via depository mode of work execution.	Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.	Yes	Jhark-hand	Dhanbad	321.00	Yes	NA	NA
6.	Construction of artwork/statue of Bhagwan Birsa Munda on the occasion of Jharkhand Foundation Day through Dhanbad District Administration via depository mode of work execution.	Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts	Yes	Jhark-hand	Dhanbad	5.00	Yes	NA	NA
7.	NSDC MoU Signing Amount on remaining projects for preparatory work	education, including special education and employment enhancing vocation skills especially among children, women, elderly, and differently abled and livelihood enhancement projects	Yes	Jhark-hand	Dhanbad	36.50	No	NSDC	CSR 00005903
8.	Procurement of blankets for distribution among needy populace to combat extreme weather conditions during winters 2023-24	Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.	Yes	Jhark-hand	Dhanbad	10.65	Yes	NA	NA



9.	Laying of 100 mm dia DI pipe from BCCL intake site Dharmabandh water treatment plant to Niche Deoghara village under Govindpur Area	Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.	Yes	Jharkhand	Dhanbad	3.76	Yes	NA	NA
<b>Total</b>					<b>492.83</b>				



## ANNEXURE-II

### Research & Development (R&D) During 2023-24

#### STATUS OF S&T/R&D PROJECTS UNDER BCCL COMMAND AREA FUNDED BY MoC/CIL

##### 1. RESEARCH AND DEVELOPMENT DEPT.

###### 1.1 COMPLETED R&D PROJECT

###### 1.1.1 **Title: Study of hazards due to mining induced sub-surface cavities and waterlogged areas in inaccessible old workings in underground coal mines using geophysical technique.**

**Implementing Agency (PI):** Prof. Sanjit Kumar Pal, Associate Professor and Head of Dept. of Applied Geophysics (AGP), IIT (ISM), Dhanbad.

**Implementing Agency:** CMPDIL, ECL and BCCL.

**Final Report Submitted:** 10.06.2023

**Project funded through S&T Scheme of MoC:** ₹199.96 Lakhs

###### **Objective of the Project:**

1. Assessment of risk due to instability of the areas because of sub-surface cavities or fire areas leading to potholing, sinking or sudden collapse of ground and also risk of inrush of water from water logged areas in the inaccessible / doubtful location of underground coal mines.
2. Investigation and identification of presence of water logged areas in inaccessible location of old and abandoned underground workings in Indian coal mines.
3. Developing guidelines on reduction of risk from unstable areas due to sub-surface cavities or fire and also inrush of water in mines using state-of-the-art technologies and protocols

###### **Based on the above objectives, studies were carried out as follows:**

- 1) Mapping/ delineation and characterization unstable areas due to coal fire at Bagdighi colliery, Lodna area.

###### **Finding and Guidelines:**

- a) Comparative analysis of Magnetic and Resistivity method reveals the fire affected prominent zones. Total of six prominent zones have been identified in the resistivity profile of the study area along which the magnetic data have been acquired.
- b) ERT and Micro-magnetic are the best suited methods, preferences have been given in hierachal order to 1) ERT, 2) Micro-magnetic
- c) Since coal fire area is highly vulnerable zone, Seismic, GPR and Micro-gravity methods may not always be suitable, as subsidence due to coal fire are very frequent in the region.

- 2) Mapping/ delineation and characterization of water logged areas in inaccessible location of old and abandoned underground workings at Jodhpur Colliery, Govindpur Area-III, Chandmari 9 pit Colliery (UG), Bastacolla Area.

###### **Findings and Guidelines:**

- a) ERT and Self-Potential (SP) methods are best suited for this study.
- b) The three standard arrays of resistivity Wenner-Schlumberger, Dipole-Dipole, and Pole-Pole array may be utilized for delineation of concealed water accumulated unapproachable adverse geological or Sump pit location.

- c) Self-Potential (SP) survey is highly preferred for the detection of water seepage from the gallery roof or coal barrier.
  - 1) Since, its principle of electro-kinetic potential technically fits for seepage and voltage develops due to the difference in electro-kinetic potential.
  - 2 It is smaller in size, portable and easy for data acquisition.
- d) Seismic survey, GPR hyper stacking 200 and micro-magnetic survey are not suitable for this study.

## 1.2 STATUS OF S&T/R&D PROJECTS of MOC/CIL UNDERTAKEN AT BCCL

SL No	Project Title	Date of Start of Project	Schedule date of completion	Approved cost (Rs. Lakh)	Status
A	<b>CIL R&amp;D Project</b>				
1	Up-gradation of Low-grade Indian Coals through Dry and Chemical Beneficiation. Project Code: CIL/R&D/02/09/2021 <b>Imple. Agency :</b> IIT Kharagpur & CMPDIL	1 <sup>st</sup> October 2021	30 <sup>th</sup> September 2024	₹144.30 IIT Kgp- ₹ 121.89 CMPDIL- ₹ 22.41	Objective of the R&D Project is to develop a dry beneficiation technology (Air Dense Medium Fluidized Bed separator) for coarser size fraction of coal, fines will be treated with froth flotation and chemical leaching for maximizing yield of clean coal and minimizing reject. BCCL Endorsed: 30.10.2020 CIL Approved on 24.09.2021 -Samples collected from BCCL.
2	Effective utilization of Middlings and fines of coking coal Washery for recovery of carbon values Project code: CIL/R&D/02/11/2021 <b>Imple. Agency :</b> NML, Jamshedpur & CMPDIL	1 <sup>st</sup> October 2021	30 <sup>th</sup> September 2023	₹144.02 NML Jamshedpur- ₹126.52 CMPDIL – ₹14.50	Objective of the Project is to explore the possibility of recovering the washed coal at about 18% ash from middlings of coking coal washeries. To develop process flowsheet for producing a product with 18% ash for enhancing the carbon recovery. BCCL Endorsed: 18.02.2021 CIL Approved: 24.09.2021 -Samples were collected from Patherdih Washery and Daibari Washery. <b>-Draft project report submitted to CMPDIL.</b>



3	<p>Study on performance improvement of coking coal washery under CIL through modeling and simulation analysis.</p> <p>Project code: CIL/R&amp;D/02/10/2021 Imp. Agency :NML, Jamshedpur &amp; CMPDIL</p>	1 <sup>st</sup> October 2021	30 <sup>th</sup> September 2023	₹264.04 NML, Jamshedpur- ₹169.54 CMPDIL- ₹94.50	<p>Objective of the project is to develop steady state plant scale model for unit operations (crushing, classification, gravity separation, flotation) in coal washing, conduct simulation analysis and predict the optimum parameters for improving the performance of coal washing plant.</p> <p>BCCL Endorsed: 18.02.2021 CIL Approved: 06.09.2021</p> <ul style="list-style-type: none"> <li>-Sampling campaign were carried out at Moonidih Washery.</li> <li>- Draft project report submitted.</li> </ul>
4	<p>Separation and recovery of Fine particles from coal washery effluents using bio-coagulant</p> <p>Project code: CIL/R&amp;D/02/13/2022 <b>Imp. Agency :</b> IIT ISM, Dhanbad</p>	15 <sup>th</sup> March 2022	14 <sup>th</sup> March 2024	₹ 54.87 IIT ISM- ₹ 54.87 BCCL- Nil	<p>The aim of this project is to utilized effluent which has high concentration of coal fines along with other impurities. If the coal fines are recovered, it will not only be economically beneficial but cleaning efficiency will also improve and addition of fresh water will be minimized.</p> <p>BCCL Endorsed: 25.06.2021 CIL Approved: 06.09.2021</p> <ul style="list-style-type: none"> <li>-Samples were collected from Moonidih and Dahibari Washery, BCCL.</li> </ul>

SL No	Project Title	Date of Start of Project	Schedule date of completion	Approved cost (Rs. Lakh)	Status
<b>B</b>	<b>MoC S&amp;T Project</b>				
1.	<p>Electrostatic deposition and functionalization of multiwalled carbon nanotubes (MWCNTs) for sensitive &amp; selective detection of Coal Mine Methane (CMM). Project code: <b>MT-177</b> <b>Imp. Agency :</b> Amity University.</p>	15 <sup>th</sup> October 2022	14 <sup>th</sup> October 2024	₹41.39 Amity- ₹41.39 BCCL- Nil	<p>Objectives of the project is to develop a multi-walled carbon nanotubes (MWCNTs) for sensitive &amp; selective detection of Coal Mine Methane (CMM)</p> <p>BCCL Endorsed: <b>10.02.2022</b> MoC Approved: <b>12.10.2022</b></p> <ul style="list-style-type: none"> <li>-Synthesis and Characterization of MWCNTs based nanocomposites.</li> <li>-Detection and quantification of CH4 Sensor at the Institute</li> </ul>

2.	Utilization of Coal Gangue to Develop porous Absorbent for CO <sub>2</sub> Capture. Imple. Agency : IIT, Kanpur.	23 <sup>rd</sup> December 2022	22 <sup>nd</sup> December 2024	₹84.73 ₹ 84.73 BCCL- Nil	Objectives of the project is development of low-cost porous solid absorbent utilizing Coal Gangue and suitable chemical modifier for Carbon capture. BCCL Endorsed: 26.07.2022. MoC Approved: 23.12.2022. -Samples collected from BCCL
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**1.3 R&D PROJECT WHERE ENDORSEMENT LETTER IS PROVIDED AT BCCL AND AWAITING APPROVAL BY MoC/CIL.**

SL No	Project Name	Project Proponent	BCCL Endorsement
1	<b>S&amp;T Project:</b> Batch studies of coal washing characteristic, fine coal flotation and sustainable effluent treatment by Nanobubble Technology	IIT, Ropar	31.05.2023
2	<b>S&amp;T Project:</b> Retrofitting of worn-out picks of drills, road header and shearers for economic viability and enhanced efficiency.	IIT, ISM	22.06.2023
3	<b>S&amp;T Project:</b> Development of co-operative Robotic Technology to assess and combat Bench Fire in open Cast Mines remotely.	CSIR-CIMFR CSIR_CMERI	22.06.2023
4	<b>S&amp;T Project:</b> Reusability assessment of Coal Tailing Extracts (CTE) for large-scale geotechnical fill applications	IIT, Dharwad	19.10.2023
5	<b>S&amp;T Project:</b> Coal derived value-added carbonaceous Nanomaterials for energy Harvesting and Gas Bases sensor application	CSIR-CMERI, Durgapur	02.01.2024
6	<b>S&amp;T Project:</b> Twin-based SPH (Smoothed Particle Hydrodynamics) Modelling & Integrated Monitoring system for Health assessment of coal mines Waste/overburden Dump Benches under Environmental & operational Loading.	IIT, Roorkee, IIT (ISM), Dhanbad	13.01.2024
7	<b>S&amp;T Project:</b> Design, Develop & Implementation of Pilot 5G application and use cases for coal Industry.	Texmin, IIT (ISM)	21.02.2024
8	Study on post-mining accelerated Reclamation in coal mining areas using microbial community.	CSIR-CIMFR	05.03.2024



#### 1.4 PERMISSION TAKEN FROM BCCL TO CONDUCT R&D STUDIES, FUNDED BY DIFFERENT AGENCIES

SL No	Project Name	Project Proponent	BCCL Endorsement
1	Coal Bed permeability related to CBM production applicable for Indian coals of Gondwana Funded by MoES	IISER Bhopal	06.11.2023

#### 1.5 STATUS OF INSTALLATION OF OB TO SAND EXTRACTION PLANT

Ministry of Coal, Govt. of India, has instructed coal companies for gainful utilization of overburden. In this context, Coal India Limited has decided to set-up OB to Sand Extraction plant in all its subsidiaries.

At BCCL, Damoda OCP, Barora Area, is selected as the site, for installation of OB to Sand plant. Present status is summarized below: -

A model NIT on Build Operate (BO) basis was prepared by CMPDIL, approved by CIL and was communicated to BCCL on dated 01.02.2022. The model document was customized and dully approved for BCCL purpose.

NIT for “Setting up of Sand/aggregate Segregation Plant (OB to sand/aggregate) of OB throughput capacity 1.10 Mtpa at Damoda OCP, Barora Area, BCCL on Build-Operate (BO) concept.” was floated on 12.12.2022.

Bid opening date was on 28.01.2023.

One party participated i.e. End2End Urja Solution Private limited.

**LoA issued on 21.04.2023**

**Site handed over and WO issued on 26.06.2023**

**Statutory Clearances is in progress.**

## ANNEXURE-III

### Report on Corporate Governance 2023-24

#### 1. Corporate Philosophy:

BCCL is committed to observe Corporate Governance at different level for ensuing values, ethical behavior, transparency and disclosure as per laws, rules and guidelines.

#### 2. Board of Directors:

As per clause 31(c) of Articles of Association of BCCL, the number of Directors of the Company shall not be less than two and not more than fifteen. These directors may be either whole time Functional Directors or part time Directors. However, the Company may appoint more than 15 Directors after passing a special resolution.

#### 3. Composition of Board:

As on 31<sup>st</sup> March, 2024, the Board of Directors consists of a Chairman-Cum-Managing Director, 4 Functional Directors, 2 Govt. nominee Directors and 4 Independent Directors.

#### 4. Board Meeting:

During 2023-24, 10 (Ten) Board Meetings were held as under :

Sl No.	No. of Board Meeting	Date of Meeting
01	399 <sup>th</sup> meeting	10.04.2023
02	400 <sup>th</sup> meeting	24.04.2023
03	401 <sup>st</sup> meeting	02.06.2023
04	402 <sup>nd</sup> meeting	23.06.2023
05	403 <sup>rd</sup> meeting	21.07.2023
06	404 <sup>th</sup> meeting	05.08.2023
07	405 <sup>th</sup> meeting	02.09.2023
08	406 <sup>th</sup> meeting	29.10.2023
09	407 <sup>th</sup> meeting	02.12.2023
10	408 <sup>th</sup> meeting	24.01.2024

Details of attendance of Board Meetings and AGM during the year 2023-24 are as follows:

Sl No.	Name of Director	Category of Director	No. of Board Meetings attended during 2023-24	Attended last AGM
1	Shri Samiran Dutta	Chairman –cum- Managing Director	10	Yes
2	Shri Anandji Prasad	Government Director	10	Yes
3	Shri Debasish Nanda	Government Director	10	Yes
4	Smt. Shashi Singh	Independent Director	10	Yes
5	Shri Alok Kumar Agrawal	Independent Director	10	Yes
6	Shri Satyabrata Panda	Independent Director	10	Yes
7	Shri Ram Kumar Roy	Independent Director	10	Yes



8	Shri Sanjay Kumar Singh	Director	04	No
9	Shri Uday A Kaole	Director	09	Yes
10	Shri Murlikrishna Ramaiah	Director	09	Yes
11	Shri Sanjay Kumar Singh	Director	03	No
12	Shri Rakesh Kumar Sahay	Director	09	Yes
13	Shri Shankar Nagachari	Director	01	No

NB: Shri Samiran Dutta, CMD BCCL, has also attended 01 No. of Board Meetings as Director (Finance, additional charge) and Shri Uday A Kaole has also attended 03 No. of Board Meetings as Director (Tech. P&P, additional charge) during 2023-24

## 5. Audit Committee:

### a) Composition:

Audit Committee of the Board of Directors of BCCL has been formed in the year 2002 in line with the section 292 A of the Companies Act, 1956 and under section 175 of the Companies Act, 2013 in pursuance of excellence in Corporate Governance. Audit Committee of BCCL consists of four Independent Directors, two Functional Directors, one Coal India Nominee Director and one Government Nominee Director. One of the independent Directors is the Chairman of the Committee. As on 31<sup>st</sup> March 2024, the Audit Committee (a sub-committee of BCCL Board of Directors) has the following members:

SI No.	Name of Director	Status
1	Shri Alok Kumar Agrawal	Chairman
2	Shri Anandji Prasad	Member
3	Shri Debasish Nanda	Member
4	Smt. Shashi Singh	Member
5	Shri Satyabrata Panda	Member
6	Shri Ram Kumar Roy	Member
7	Shri Sanjay Kumar Singh	Member
8	Shri Shankar Nagachari	Member

### b) Scope of Audit Committee:

- The recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Examination of the financial statement and the auditor's report thereon;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Monitoring the end use of funds raised through public offers and related matters;



**c) Meetings and Attendance of the Audit Committee:**

During 2023-24, 8 (Eight) meetings of the Audit Committee were held as under:

SI No.	No. of Audit Committee Meeting	Date of Meeting
1	138 <sup>th</sup> meeting	10.04.2023
2	139 <sup>th</sup> meeting	24.04.2023
3	140 <sup>th</sup> meeting	23.06.2023
4	141 <sup>st</sup> meeting	21.07.2023
5	142 <sup>nd</sup> meeting	02.09.2023
6	143 <sup>rd</sup> meeting	29.10.2023
7	144 <sup>th</sup> meeting	02.12.2023
8	145 <sup>th</sup> meeting	24.01.2024

The details of the meetings of Audit Committee attended by the members are as under:

SI No.	Name of Director	Status	No. of Audit Committee Meetings attended during 2023-24
1	Shri Alok Kumar Agrawal	Chairman	08
2	Shri Anandji Prasad	Member	08
3	Shri Debasish Nanda	Member	08
4	Smt. Shashi Singh	Member	08
5	Shri Satyabrata Panda	Member	08
6	Shri Ram Kumar Roy	Member	08
7	Shri Sanjay Kumar Singh	Member	03
8	Shri Uday A Kaole	Member	07
9	Shri Sanjay Kumar Singh	Member	03
10	Shri Shankar Nagachari	Member	01

NB: Shri Murlikrishna Ramaiah, D(P), attended 02 nos. of Audit Committee meeting as invitee. Shri Rakesh Kumar Sahay, D(F) attended 07 nos. of Audit Committee meeting each as permanent invitee.

**6. Meeting of Independent Directors**

One meeting of the Independent Directors was held on 15.03.2024 during 2023-24.

**7. Whistle Blower Policy**

The Whistle Blower Policy of BCCL which was approved by Board of Directors in 307<sup>th</sup> Board Meeting held on 24.05.2014 was enforced but the same has been revised and approved in 390<sup>th</sup> Board Meeting of BCCL held on 18.06.2022 in line with modified Whistle Blower Policy of CIL. The new Policy has now been displayed in the website of BCCL.



#### 8. Risk Management Committee:

Meetings and Attendance of the Risk Management Committee Meeting:

During 2023-24, 4 (Four) meetings of the Risk Management Committee (RMC) Meeting were held as under:

SI No.	No. of RMC Meeting	Date of Meeting
1	11 <sup>th</sup> meeting	24.04.2023
2	12 <sup>th</sup> meeting	21.07.2023
3	13 <sup>th</sup> meeting	06.10.2023
4	14 <sup>th</sup> meeting	15.03.2024

The details of the meetings of Risk Management Committee attended by the members are as under:

SI No.	Name of Director	Status	No. of Audit Committee Meetings attended during 2023-24
1	Shri Satyabrata Panda	Chairman	04
2	Shri Sanjay Kumar Singh	Member	01
3	Shri Uday A Kaole	Member	03
4	Shri Rakesh Kumar Sahay	Member	04
5	Shri Murlikrishna Ramaiah	Member	04
6	Shri Sanjay Kumar Singh	Member	00
7	Shri Shankar Nagachari	Member	01

#### 9. Empowered Sub-Committee:

Meetings and Attendance of the ESC (T):

During 2023-24, 5 (Five) meetings of the ESC(T) were held as under:

SI No.	No. of ESC (T) Meeting	Date of Meeting
1	32 <sup>nd</sup> meeting	02.06.2023
2	33 <sup>rd</sup> meeting	05.08.2023
3	34 <sup>th</sup> meeting	28.10.2023
4	35 <sup>th</sup> meeting	02.12.2023
5	36 <sup>th</sup> meeting	11.01.2024

The details of the meetings of ESC (T) attended by the members are as under:



SI No.	Name of Director	Status	No. of ESC Meetings (T) attended during 2023-24
1	Shri Anandji Prasad	Chairman	05
2	Shri Alok Kumar Agrawal	Member	05
3	Shri Sanjay Kumar Singh	Member	01
4	Shri Uday A Kaole	Member	04
5	Shri Rakesh Kumar Sahay	Member	05
6	Shri Sanjay Kumar Singh	Member	03

#### 10. Corporate Social Responsibility (CSR) committee:

##### Meetings and Attendance of the CSR Committee Meeting:

During 2023-24, 4 (Four) meetings of the CSR Committee Meeting were held as under:

SI No.	No. of CSR Committee Meeting	Date of Meeting
1	35 <sup>th</sup> meeting	23.06.2023
2	36 <sup>th</sup> meeting	28.10.2023
3	37 <sup>th</sup> meeting	02.12.2023
4	38 <sup>th</sup> meeting	15.03.2024

The details of the meetings of CSR Committee attended by the members are as under:

SI No.	Name of Director	Status	No. of CSR Committee attended during 2023-24
1	Smt. Shashi Singh	Chairperson	04
2	Shri Sanjay Kumar Singh	Member	01
3	Shri Uday A Kaole	Member	03
4	Shri Murlikrishna Ramaiah	Member	03
5	Shri Rakesh Kumar Sahay	Member	04
6	Shri Sanjay Kumar Singh	Member	02
7	Shri Shankar Nagachari	Member	01

#### 11. General Body Meeting:

Date, time and venue of the last 3 Annual General Meetings are as under:

Financial Year	Date	Time	Location
2022-23	21.07.2023	10.30 AM	Koyla Bhawan, Koyla Nagar, Dhanbad
2021-22	26.07.2022	10.30 AM	Koyla Bhawan, Koyla Nagar, Dhanbad
2020-21	04.08.2021	10.00 AM	Koyla Bhawan, Koyla Nagar, Dhanbad

**12. Share holding pattern of BCCL:**

100% shares of BCCL are held by Coal India Limited and its nominee.

**13. Statement regarding Independent Director as per the provisions of Rule (8)(5)(iii) under Companies (Accounts) Rules, 2014:**

Following Independent Directors were appointed during the year 2021-22:

- 1.Smt. Shashi Singh, Independent Director;
- 2.Shri Alok Kumar Agrawal, Independent Director;
- 3.Shri Satyabrata Panda, Independent Director; and
- 4.Shri Ram Kumar Roy, Independent Director

In terms of sub rule 5 (iii) under Rule 8 of the Companies (Accounts) Rules, 2014 as amended upto date, the Board is of the opinion that the above mentioned Independent Directors of the Board have the integrity, expertise and experience (including the proficiency) in discharging the function as Independent Director of the Company.

The above appointed Independent Directors got themselves registered with IICA in terms of sub rule 1(b) under Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

In terms of sub rule 4 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 as amended upto 18.12.2020, Smt. Shashi Singh Independent Director passed online proficiency self-assessment test conducted by IICA on 10<sup>th</sup> March 2023 during 2022-23. Shri Satyabrata Panda, Independent Director and Shri Ram Kumar Roy, Independent Director passed online proficiency self-assessment test conducted by IICA during 2023-24.

Shri Alok Kumar Agrawal, Independent Director, is exempted from passing online proficiency test since he is a practicing Chartered Accountant having practice of more than 10 years is exempted from online proficiency test as per second proviso to Rule 6(4) of Companies (Appointment and Qualification of Directors) Rules issued by Ministry of Corporate Affairs vide notification no. G.S.R 579(E) dated 19.08.2021.

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## ANNEXURE-IV

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

#### I. Industry Structure and Development

Bharat Coking Coal Limited (BCCL), a Miniratna Company and subsidiary of Coal India Limited, is a key player in coal mining and related activities in India. As a major producer of coking coal, BCCL operates in some of the country's oldest coalfields, primarily the Jharia Coalfield in Jharkhand, covering 273 km<sup>2</sup>, and the Raniganj Coalfield, spanning 32 km<sup>2</sup> (19 km<sup>2</sup> in Jharkhand and 13 km<sup>2</sup> in West Bengal).

Jharia Coalfield is a major source of prime coking coal in the country. It contains over 40 coal horizons including local and persistent seams, some of which are exclusive store house of metallurgical coal in India. The coking properties of the Barakar coal gradually decrease vertically and also laterally (East to West). Mostly seams XVIII to IX/X are coking in nature and seam VIII-C to V/IV/VII (combined seam) are Low Volatile Medium Coking Coal (LVMC). Seam IV to I are non-coking coal, however in few blocks these lower seams show good coking propensities. It is to be mentioned that seam I has been found to be coking at the eastern side of the Jharia Coalfield.

Initially, BCCL inherited small, disorganized small underground & OC mines during the nationalization of coking and non-coking coal mines, which were previously operated by private owners in an unscientific manner, leading to fire, subsidence, and water accumulation in the old workings. The coalfields are densely populated, with townships and crucial transport networks, including National and State highways, posing significant challenges for mining operations. Despite these challenges, BCCL holds a crucial position as the primary producer of coking coal in the country.

Total Mineable coal reserve under command area of BCCL is 5.3 BT as on 01.04.2020. Out of this, approximately 1.60 BT (30%) is Prime Coking Coal, 2.1 BT (40%) is Low Volatile Medium Coking (LVMC) Coal and rest 1.60 BT (30%) is Non-Coking Coal. Thus Coking Coal reserve constitute almost 70% of the total reserve.

Presently, the share of coking coal in total coal production by BCCL is above 90% but it contains only a small percentage of prime coking coal rest being Medium Coking/LVMC coal. As per recent study by CMPDI, only 60-70% of the Medium Coking / LVMC Coal being produced by BCCL is economically washable.

This Mineable reserve can be exploited either through Open Cast (OC) method or Underground (UG) method. Mostly, Reserves lying upto 300m is amenable for exploitation through OC method whereas deep seated reserves are exploited through UG method.

BCCL, in addition to coal production, is also involved in the coal washing business through its washeries, supplying 14.66 lakh tonnes of washed and direct feed coal to the steel sector in 2023-24. The company has identified two blocks for the exploration and exploitation of coal bed methane (CBM). Jharia CBM Block I is currently in the exploration phase, while the Jharia CBM Block II is also coming up shortly. Furthermore, BCCL has set an ambitious target to achieve net-zero emissions by generating 285 MW of power from its solar projects by 2025-26.



## II. STRENGTH AND WEAKNESS

STRENGTHS(S)	WEAKNESS (W)
<ul style="list-style-type: none"> <li>Major concentration of coal resources within a radius of 40 km.</li> <li>Ability to provide coking coal at less than import parity price</li> <li>Only source of prime coking coal having secured market and demand in steel manufacturing industries.</li> <li>Existence of best quality coal in upper stratum and inferior quality coal in the bottom stratum</li> <li>Availability of existing Washeries and upcoming Washeries for washing coking coal to reduce ash content.</li> <li>Planning of 07 Mega Projects under pipeline.</li> <li>The majority reserve is primarily free of major geological disturbances.</li> <li>Ongoing action for diverting structures over the coal bearing area through Jharia Master plan.</li> <li>Potential field/reserves for CMM and CBM production</li> <li>Upper section developed. Once land available, superior grade coal can be mined out easily</li> <li>Favorable geographical location with good Road/ Rail connectivity</li> <li>Increasing consciousness among the employees and trade unions about the financial health of the Company leading to positive mindset.</li> <li>New Washeries being set up for washing of coking coal having high ash content</li> </ul>	<ul style="list-style-type: none"> <li>Unscientific mining in the past.</li> <li>Coal bearing areas densely populated, mostly by unauthorized habitants causing hindrance in smooth progress of mining activity.</li> <li>Dense habitation above also jeopardizes obtaining DGMS permission for de-pillaring operation.</li> <li>A large number of inherited small UG mines not readily amenable to mechanization</li> <li>Presence of multi-seam workings affected by fire and water logging</li> <li>Constraints posed by trade unions in achieving rational redeployment of manpower</li> <li>Non availability of land for external OB dumps.</li> <li>Discrepancies in CS and RS Khatiyan records leading to unnecessary legal hassles and delay in acquisition of land.</li> <li>Operational safety risk arising out of mining.</li> <li>Deep seated deposits in the dip side restricts excavation of opencast.</li> <li>Old underground working is standing on pillars and either waterlogged or under fire. Non-availability of technology for extraction of these coal reserve.</li> <li>Spontaneous heating of coal seam</li> </ul>

## III. OPPORTUNITIES AND THREATS

OPPORTUNITIES	THREATS
<ul style="list-style-type: none"> <li>Availability of un-exhaustive market for a long period</li> <li>Prime coking coal released on implementation of master plan will have the potentiality of saving foreign exchange</li> <li>Market condition of coking coal in steel sector is favorable resulting in reduction of imported coal, thus saving on foreign exchange.</li> <li>Asset monetization of discontinued mines.</li> <li>Land Bank Monetization.</li> <li>Installation of Solar Power Plant.</li> </ul>	<ul style="list-style-type: none"> <li>Inability to establish physical possession of land acquired under LA Act for mining purpose</li> <li>Delay in implementation of Jharia Master Plan, endangering the lives of habitants in vicinity as well as loss of priceless coal reserve in fire beneath.</li> <li>Exhaustion of easy mineable coal reserve and delay in shifting of habitants causing delay in onset of mining projects.</li> <li>Delay in shifting of unauthorized occupants from the mining area.</li> </ul>



OPPORTUNITIES	THREATS
<ul style="list-style-type: none"> <li>Opportunity to generate revenue through Mine Tourism.</li> <li>Identification of Coal Bed Methane Blocks.</li> </ul>	<ul style="list-style-type: none"> <li>Illegal mining resulting in exposure of coal to air, aggravating spontaneous combustion.</li> <li>Scarcity of consumers for sale of rejects generated at Washeries.</li> </ul>

#### IV. SEGMENTWISE AND PRODUCT-WISE PERFORMANCE

##### RAW COAL PERFORMANCE

Raw Coal Production, Productivity & offtake Performance of BCCL during 2023-24 vis-à-vis 2022-23

Sl. No.	Particulars	Unit	2022-23	2023-24			Growth over last year	
			Actual	Target	Actual	Achieved (%)	Absolute	(%)
i)	<b>Raw Coal (According to type of Mine)</b>							
	UG	M. Te.	0.686	1.425	0.766	53.75	0.08	11.66%
	OC	M. Te.	35.493	31.575	40.33	127.73	4.837	13.63%
	Total	M. Te.	36.179	41.00	41.096	100.23	4.917	13.59%
ii)	<b>According to type of Coal</b>							
	Coking coal	M. Te.	33.716	38.951	39.109	100.41	5.393	16.00%
	Non-coking coal	M. Te.	2.463	2.049	1.987	96.97	-0.476	-19.33%
		M. Te.	36.179	41.00	41.096	100.23	4.917	13.59%
iii)	<b>OB Removal (Excl. R/H)</b>	M. CuM.	114.474	150.00	149.231	99.49	34.7568	30.36%
iv)	<b>Productivity (OMS)</b>							
	UG	Te.	0.19	0.34	0.26	76.47	0.07	36.84%
	OC	Te.	8.72	7.36	10.04	136.41	1.32	15.14%
	Overall	Te.	4.75	4.27	5.88	137.70	1.13	23.79%
v)	<b>Offtake of Coal</b>	M. Te.	35.563	41.00	39.27	95.78	3.707	10.42%

##### WASHED COAL AND WASHERY PRODUCTS PERFORMANCE

In the fiscal year 2023-24, the supply of washed and direct feed coal to the steel sector reached 14.66 lakh tonnes, up from 14.22 lakh tonnes in 2022-23. This represents a growth of 3.09% over the previous year. Additionally, the raw coal feed to the washery hit 48.57 lakh tonnes in 2023-24, marking the highest level in the past 20 years.

(In million tonnes)

Type	2023-24		2022-23		2021-22	
	Target	Actual	Target	Actual	Target	Actual
<b>PRODUCTION</b>						
Washed Coal ( C )	2.65	1.462	1.862	1.434	1.691	1.209
Washed Power Coal	4.06	2.840	3.855	2.485	3.246	1.817
Total	6.71	4.302	5.717	3.918	4.937	3.026
Washed Coal supplied		1.462		1.422		7.48



## V. OUTLOOK

### a. PRODUCTION OUTLOOK

➤ BCCL experienced a consistent decline in coal production from 37.04 million tonnes in 2016-17 to 24.66 million tonnes in 2020-21. However, this downward trend was reversed in 2021-22, leading to significant and steady growth in subsequent years. Production increased to 30.51 million tonnes in 2021-22, rose further to 36.18 million tonnes in 2022-23, and reached 41.10 million tonnes in 2023-24.

#### PRODUCTION GROWTH ACHIEVED VIS-À-VIS ENVISAGED DURING 2016-17 TO 2024-25

Type	ACTUAL (MT)								TARGET (MT)
	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	
UG	1.68	1.08	0.9	1.04	0.61	0.81	0.686	0.766	2.00
Dept. OC	11.62	9.73	9.96	7.72	7.52	8.37	9.653	9.696	10.00
Hired OC	23.74	21.8	20.18	18.97	16.53	21.34	25.840	30.634	33.00
Total OC	35.36	31.53	30.14	26.69	24.05	29.71	35.493	40.331	43.00
<b>Grand total</b>	<b>37.04</b>	<b>32.61</b>	<b>31.04</b>	<b>27.73</b>	<b>24.66</b>	<b>30.51</b>	<b>36.179</b>	<b>41.096</b>	<b>45.00</b>

➤ BCCL has consistently achieved production growth by continuously enhancing its capacity through strategic short-term and long-term initiatives, including:

**Short Term by Addition of H-HEMM (Outsourcing) Patches:** BCCL's production increased from less than 25 MT in 2020-21 to 41.10 MT in 2023-24 and is projected to reach 45 MT by 2024-25 and over 49 MT by 2025-26. To achieve this rapid increase, BCCL identified and planned production from prospective small OC patches. The capacity of hired HEMM patches at the commencement of the year 23-24 was approx 44 million tonnes to which new patches of around 14 million tonnes annual capacity have been added while H-HEMM patches of approx. 3.27 million tonnes per annum capacity have completed their contract period. The H-HEMM capacity of BCCL stands almost at 54 million tonnes whereas the H-HEMM target of BCCL is around 33 million tonnes for 2024-25, so around 150% capacity has already been generated. Likewise, small H-HEMM patches are being identified to maintain and ramp-up the production in coming years.

**Reorganisation of OC Blocks in Jharia:** For long-term sustainability, large OC mines have been planned in the area north of the Dhanbad Chandrapura (DC) line, which can be mined up to a depth of 270-300 meters. This area is divided into seven blocks (A-G). Phase-1(Amal. North Tisra South Tisra Kujama) of Block-G (8.5 MTY) began production in April 2024. PR of Block-E (15 MTY) was approved in March 2024, and of Block-D (8 MTY) is in the final preparation stage. These blocks along with other upcoming blocks are expected to consistently produce around 50 MT per annum over the next 20-25 years.

**UG Vision Plan of BCCL:** BCCL produced 0.77 MT from underground mines in 2023-24, targeting 14 MT by 2029-30. This includes 0.83 MT from existing mines, 5 MT from ongoing projects, 3.46 MT from new projects, and 4.66 MT from discontinued mines which are being re-operationalized through MDO on revenue sharing basis.

**Introduction of high wall mining:** High wall mining has commenced in Block-II since January 2024 and is planned for Rajapur. This method addresses limitations in open cast mining due to un-economic stripping ratios and land issues.

### b. Marketing Outlook

- With increased requirement of consumers under "Atmanirbhar Bharat" amid global supply constraint, there is need for more domestic Washed Coal for the steel consumers.
- With setting up of new washeries, stacking of rejects is a huge problem and this space constraint can be mitigated to a large extent if such rejects can be sold to the power houses or other consumers at a mutually agreed price or notified price.



- Long-term agreement with distantly located consumers of Rejects with rationalized price if required.
- Mine production enhancement in line with the projected off-take commitment from customers.

**➤ e-AUCTION PLAN**

- A monthly e-auction calendar is being followed.
- Action has been taken to ensure 100% lifting of total booked quantity in e-auctions and areas are being sensitized accordingly.
- Standard Operating Procedure (SOP) has been prepared for timely issuance of Sale Order and hassle-free lifting of coal by consumers to increase dispatches.
- Conducting consumer meet in regular manner to address issues raised by the consumers.
- Meeting with Area General Managers and Area Sales Managers are being done to ensure supply of quality coal to FSA consumers and ensuring maximum lifting by Road mode.
- Dispatch of washed power coal to various coal consumers of power and CPPs need to be augmented as it will help liquidate the present high stock in different Washeries and this will also create more space for day to day operations.

**c. Outlook for sustainable growth**

Corporate Environmental Policy of BCCL aims environment management concept of sustainable development which is achieved by concerted efforts of employees of BCCL and dedicated environment management system.

With a view to achieve growth with sustainability, emphasis is being given for installation of solar power energy in the premises of the company and in that direction a number of initiatives have been taken. Solar Plant of 1.86 MW capacity has been installed in the 2023-24. Solar Plant of 2.48 MW capacity has been planned to be installed in 2024-25.

Similarly, the company has been establishing state of the art 6 new washeries which are either commissioned or in different stages of completion which will go in long way in producing clean coal thereby reducing the carbon footprint.

**VI. RISKS AND CONCERNS**

1. Out of total area of 453 Km<sup>2</sup> belonging to Jharia Coalfield approximately 71.50 Km<sup>2</sup> area with coal reserve amenable to be exploited with OC mining is locked due to following reasons.
  - D.C Railway Line, Main JC Railway line and Adra - Gomoh Railway Line pass through the coal field and form important communication network of the coalfield.
  - Important River/Nala (Khudia Nala, Jamunia River, Katri Jore, Sendra Jore, Kari Jore, Chatkari Jore etc.) form natural drainage system of the coal field area.
  - National Highway-32 and a network of important DB roads pass through the coal bearing area.
  - Many Townships (Bhowra, Digwadih, Patherdih, Jharia, Kerkend Bazar, Kendua, Pootkee, Katras, Sijua, Loyabad etc) have been developed on the coal bearing area that prevent development of large capacity open cast and underground mines.
2. The high-quality coking coal seams, located at shallow depths in the Jharia Coal Fields, have been mostly exhausted during the pre-nationalization period. Unscientific mining practices have resulted in these seams catching fire due to spontaneous heating, locking up a significant portion of the remaining quality coal.
3. The upper coal seams, mined by the underground method in the past, are partly exhausted and partly standing on pillars beneath crucial surface features.
4. Challenges encountered in land acquisition include the inability to establish physical possession of land procured under the Land Acquisition Act for mining purposes. Discrepancies between Cadastral Survey (CS) and Revisional Settlement (RS) Khatiyan records further compound these issues, resulting in unnecessary legal complications and subsequent delays in the acquisition process.



5. Due to land constraints, coal production in BCCL primarily relies on small hired HEMM patches, which contribute to approximately 70% of the total output. Significant and sustainable production increases are unattainable without the development of large OCP patches. However, there is no available land to establish such large operations. Even the smaller patches face challenges with external OB dumping because of limited space. Consequently, OB is often dumped in coal-bearing areas or partially worked nearby quarries, necessitating re-handling for future operations.
6. Delay in implementation of Jharia Master Plan, endangering the lives of habitants in vicinity as well as loss of priceless coal reserve in fire beneath.
7. The dense habitation above the mining areas complicates obtaining DGMS permission for de-pillaring operations. Additionally, delays in relocating unauthorized occupants hinder the acquisition of blasting permissions, impacting blasting operations. Furthermore, illegal mining activities expose coal to air, increasing the risk of spontaneous combustion.
8. Compliance to Environment and Forest Law,
9. Inconsistent realization from coal leading to fall in revenue,
10. Delay in project start-up due to displacement of public infrastructure and natural resources

## VII. Diversification and Value Addition

### ❖ CBM

CBM is basically composed of ~95% Methane and remaining amounts of slightly higher hydrocarbons, nitrogen, and carbon dioxide. Commonly referred to as Marsh Gas in mining industry, it is an inherent part of coal seams, absorbed into it, formed during the process of coalification of vegetation.

The CBM extraction provides major benefits as:

- Additional revenue generation opportunity from sales of Natural gas.
- It is in line with the domestic governments' and international community's objective to increase share of clean fuel in the power mix and also reducing methane (a greenhouse gas) exposure to atmosphere.
- Extraction of *in-situ* methane does not affect mine-ability of the coal deposit.
- Due to degasification of methane in the coal deposit, additional benefits emerge for coal extraction process. It reduced the chances of fire and explosion hazard as methane has already been extracted, improving mine ventilation.

BCCL has identified two CBM blocks for which CBM extraction projects are under pipeline. The status area as below:-

#### ➤ Jharia CBM Block-I – Maiden CBM Project in CIL.

- Consent to operate (CTO) application has been granted on 31.03.2024.
- The block is under exploration phase where drilling of 5 core holes and 5 test wells is being taken up for determining critical CBM parameters like gas content, coal seam thickness, gas saturation, permeability etc.
- Drilling of Third Exploratory Core hole (JCH03) completed on 14<sup>th</sup> May, 2024.

#### ➤ Jharia CBM Block-II

- Final pre-feasibility report submitted on 23.04.2024 by CMPDI & discussed in CFD's dated 06.05.2024. To be placed before upcoming BCCL Board for approval.

#### ➤ Monetisation of discontinued coal mines

Monetisation of discontinued/unviable coal mines through prospective bidders has opened up the opportunity for realisation of good amount of revenue which will contribute to the sustainability of the Company in long run.



- 10 nos. of discontinued mines has been identified for tendering in MDO Mode with Revenue Sharing Model.
- Of the identified 10 discontinued UG mines, tender has been awarded for 6 mines and re-tendering is under process for remaining 4 mines for operationalization in MDO mode on revenue sharing basis.
- Another 06 nos. of discontinued mines have been identified for tendering under revenue sharing model in MDO Mode. Mine dossier for 03 mines combining the former 06 mines is under process at CMPDI.

#### ➤ **MOONIDIH CPP 2X10 MW THERMAL POWER PLANT**

- Asset Monetization has been planned for 2X10 MW at Moonidih CPP Thermal Power Plant.
- SBI CAPS has been appointed as Transaction Advisor vide Work order dated 30.03.2024.
- They are gathering the information for preparation of technical due diligence for submission to BCCL.

#### ➤ **MONETISATION OF OLD WASHERIES OF BCCL**

Monetisation of 04 nos. of old Washerries is proposed. The 04 nos. of Old Washerries are Dugda, Sudamdih, Madhuband and Mahuda.

- Tender floated for monetization of Dugda Coal Washery on 12.03.2024.
- Preparation of Transaction Plan of Sudamdih Washery completed and approved in BCCL Board Meeting held on 24.04.2024. The same will be sent to CIL for intimation to Ministry of Coal.
- Preparation of Transaction Plan of Madhuband and Mahuda Coal Washerries is in progress.

#### ➤ **LAND ACQUISITION – A MAJOR ISSUE**

- Production from few mines hampered due to non-availability of land on time.
- Discrepancies in entries in CS and RS Khatiyan leading to unnecessary legal hassles and delay in acquisition of land.
- Land acquired under LA Act and vested Land are not being honoured by locals. Such cases are taken to judiciary leading to quite a long time for physical possession.
- DC lines shifting to unlock coal reserves is one of the priorities but to public pressure, the same could not be materialised.

### **VIII. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

To ensure regulatory and statutory compliance as well as to provide highest level of corporate governance, our company has a well-established and robust internal control system and processes. A comprehensive delegation of power exists for smooth decision making. The supervision of operational efficiency is done by internal audit. The Audit committee keeps a watch on the working of the internal control system. The accounts of the company are subject to audit by Comptroller and Auditor General of India. In line with the directives of Department of Public Enterprises (DPE), training is imparted to the newly appointed Directors of the company.

### **IX. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

In FY 2023-24, the profit before tax for the company was ₹2091.67 Crore and the net profit was ₹1564.46 Crore reflecting a growth in profitability by 294.51% and 135.34% over previous year profit before tax of ₹530.19 Crore and net profit of ₹664.78 Crore respectively.

The principal reason for such growth in profitability during the year can be attributed to the following factors:-

Enhancement in off-take of Raw Coal by 10.53% over the previous year mainly due to boost in operational efficiency and favorable business environment.

A detailed discussion on financial performance and analysis is furnished below.



#### **A. Total Income:**

Total Income of the Company comprises of Revenue from Operations and other Income. Major revenue of the company under above two heads of total income includes income from sale of coal, other operating revenue such as Surface Transportation Charges (STC) recovered from customers, evacuation facility charges, interest earned on term deposits with banks etc. The total income for financial year 2023-24 is ₹14507.08 Crore as against ₹13707.40 Crore in the previous year registering a huge growth of 5.83%, principally due to increased off-take volume by 3.74 million tonne from the previous year (39.27 million tonne in 2023-24 against 35.53 million tonne in 2022-23). The analysis of major elements of incomes is detailed below:

##### **1. Revenue from Operations:**

###### **a. Sale of Coal**

The company has attained huge growth in the sales revenue over previous year on back of upsurge in sales volume and favorable price variance. Our raw coal sales volume enhanced by 3.23 million tonne as compared to last year mainly due to boost in requirement of coal. Company supplied 32.89 million tonne under FSA coal and 1.44 million tonne under E-auction route and earned revenue of ₹9378.98 crore from FSA sale and ₹ 854.50 crore from those who bought coal under E-auction. There is also rise in sale of Washed Coal and other By-products during the current year. The total revenue from sale of Washed Coal and other By-products of ₹2982.69 crore was earned mainly due to increase in volume and enhanced average sales realization in comparison to the last year.

###### **b. Other Operating Revenue:**

###### **Loading and additional transportation charges**

Major element of other operating revenue is on account of Surface Transportation Charges (STC) collected from customers. The company has a policy to levy and collect Surface Transportation costs for transportation of coal to dispatch points under various slabs of distance and corresponding rates. The loading and transportation charges recovered (net of all levies) during the year was ₹ 661.11 crore against ₹733.19 crore in the previous year.

###### **Evacuation Facility Charges**

Evacuation Facility Charges are levied at ₹ 60 per tonne on all dispatches except dispatch through rapid loading arrangement. During the year, total revenue on account of evacuation facility charges (net of all levies) was ₹235.30 crore against ₹ 214.40 crore in the previous year. The increase was due to increase in volume of dispatch.

##### **1. Other Income**

During the year, other income changed from ₹426.47 crore in 2022-23 to ₹393.77 crore in 2023-24. The amount includes interest earned on surplus fund, penalty recovered from contractors/customers and write back of provisions/liabilities which are no longer required.

#### **B. Expenses**

##### **X. The major elements of expenses are discussed below:**

###### **a. Employee Benefits Expense**

Employee benefit expenses constitute the largest component in the total cost, and are about 57.60% of the total cost. The employee benefit cost during the year was ₹7150.69 crore as against ₹7358.12 crore in previous year.

###### **b. Contractual Expenses**

Contractual expenses primarily consist of transportation charges for coal, sand and Contractual expenses primarily consist of transportation charges for coal, sand and other materials, wagon loading operations, hiring charges for Heavy Earth Moving Machinery engaged for coal extraction and overburden removal activities and other miscellaneous works such as for haul road maintenance at mines and temporary lighting etc.

Contractual expenses increased by ₹777.29 crore, from ₹2391.35 crore in 2022-23 to ₹3168.64 crore in 2023-24, i.e. 32.50%. The spike in contractual expenses was largely due to factors such as Diesel escalation, Wage escalation, and enhancement in Washing Charges at Washeries as compared to the previous year.



**c. Finance Costs**

**Borrowings**

(₹'Crores)

Interest Expenses	31.03.2024	31.03.2023
Unwinding of discount	60.46	55.69
Fund parked within Group	-	-
Fair Value Change (Net)	-	-
Other Borrowings	1.37	-
<b>Total</b>	<b>61.83</b>	<b>55.69</b>

**d. Stripping Activity Adjustment**

As per Significant Account Policies (Refer 2.19) on Stripping Activity Expense/Adjustment is to be calculated for mines with rated capacity of one million tonnes and above per annum. Cost of Stripping is charged on technically evaluated average stripping ratio (OB: COAL) at each mine with due adjustment for stripping activity asset and ratio-variance account after the mines are brought to revenue. Presently, such adjustment is being done in five mines as under:

			31.03.2024		31.03.2023	
	Standard Stripping Ratio	Current Stripping Ratio	Coal (LT)	OBR (LCum)	Coal (LT)	OBR (LCum)
AMPC, Barora Area	1.87	1.32	48.01	63.51	19.03	27.16
AKWMC, Katras Area	2.60	1.85	31.00	57.41	38.28	83.35
Golukdih, Bastacola Area	4.04	3.27	18.59	60.71	27.26	81.88
Dahibari Basantimata OCP, CV Area	3.03	2.47	5.45	13.49	6.16	10.91
Amalgamated NT/ST Kujama, Lodna Area	3.87	3.02	47.67	143.97	60.50	151.19
<b>Total</b>			<b>150.72</b>	<b>339.09</b>	<b>151.23</b>	<b>354.49</b>

**e. Other Expenses**

During the year other expenses increased by ₹251.00 crores (17.69% ) from ₹1418.51 crore in 2022-23 to ₹1669.51 crore in 2023-24, mainly due to increase in expenses on Rates & Taxes, Demurrage, Hiring Charges, CMPDIL and Security charges in the current year.

**f. CASH FLOWS (Summarized)**

(₹'Crores)

	For the year ended 31 <sup>st</sup> March	
	2024	2023
Opening Cash & Cash equivalents	586.62	617.33
Net cash flow from operating activities	1158.10	1648.52
Net cash flow from investing activities	(1349.83)	(1608.29)
Net cash flow from financing activities	(68.58)	(70.94)
Closing Cash & Cash equivalents	326.31	586.62
<b>Change (net increase/ decrease) in Cash &amp; Cash equivalents</b>	<b>(260.31)</b>	<b>(30.71)</b>



**g. Net Worth**

The net-worth of the Company as at 31.03.2024 stood at (+) ₹ 5355.47 crore.

**XI. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES, INDUSTRIAL RELATIONS FRONT,  
INCLUDING NUMBER OF PEOPLE EMPLOYED**

This has been covered in the main report

**XII. ENVIRONMENTAL PROTECTION AND CONSERVATION, TECHNOLOGICAL CONSERVATION,  
RENEWABLE ENERGY DEVELOPMENTS, FOREIGN EXCHANGE CONSERVATION.**

This has been covered in the main report

**XIII. CORPORATE SOCIAL RESPONSIBILITY**

A separate annexure has been there towards the CSR.



## ANNEXURE - V

### BHARAT COKING COAL LIMITED

( A Subsidiary of Coal India Limited )

Dhanbad - 826005 (JHARKHAND).

CIN No. U10101972GOI000918



### CEO AND CFO CERTIFICATION

To

**The Board of Directors**

**BCCL, Dhanbad.**

The Financial Statements of BCCL for the Year/ 4<sup>th</sup> Quarter ended 31<sup>st</sup> March, 2024 are placed herewith before the Board of Directors for their consideration and adoption.

Based on the certifications by General Managers and Area Finance Managers of respective Areas/Units regarding their Audited Financial Statements for the Year/ 4<sup>th</sup> Quarter ended 31<sup>st</sup> March, 2024, I, Samiran Dutta, Chairman-cum-Managing Director & CEO and Rakesh Kumar Sahay, Director (Finance) & CFO, BCCL, responsible for the finance function, certify that:

- a. We have reviewed the Financial Statements of the Company for the Year/ 4<sup>th</sup> Quarter ended 31<sup>st</sup> March, 2024 and that to the best of our knowledge and belief:
- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. To the best of our knowledge and belief, no transactions entered into by the company during the Year/ 4<sup>th</sup> Quarter ended 31<sup>st</sup> March, 2024 are fraudulent, illegal or violative of the company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the auditors and the Audit Committee that:
- i. There has not been any significant change in internal control over financial reporting during the period under reference;
- ii. In the current year, accounting policy of the company with regard to Stripping Activity Adjustment has been revised;
- iii. We have not become aware of any instance of significant fraud with involvement therein of the management or an employee having a significant role in the company's internal control system over financial reporting except as follows:
- a. Alleged irregularities in the remittance of PF and Pension contribution at Central Hospital Dhanbad.
- b. Irregular deployment of Sunday/ holiday to the drivers of water tankers and persons of auto department at Kustore colliery in PB area even if water tanker remains break down.
- c. Alleged acquisition of assets disproportionate to his known sources of income by an employee while posted as Area Personnel Manager, Block-II Area, BCCL.
- d. Alleged corrupt practices by the officials of Katras Area.
- e. Alleged irregularities in issuance of NOC to retired employee without handing over his allotted company's quarter.
- f. Alleged irregularities in committed by an employee while posted as Area Medical Officer, Govindpur Area.

**Director (Finance)  
& CFO BCCL**

**Place: Dhanbad**

**Date: 24.04.2024**

**Chairman-cum-Managing Director  
& CEO BCCL**

**ANNEXURE - VI**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF BHARAT COKING COAL LIMITED**

INDEPENDENT AUDITOR'S REPORT	MANAGEMENT'S COMMENT
<p><b>TO THE MEMBERS OF BHARAT COKING COAL LIMITED</b></p> <p><b>Report On The Standalone Financial Statements</b></p> <p><b>Opinion</b></p> <p>We have audited the accompanying Standalone Financial Statements of BHARAT COKING COAL LIMITED (“the Company”) (hereinafter BCCL), which comprise the Balance Sheet as at 31<sup>st</sup> March 2024, the Statement of Profit and loss (including Other Comprehensive Income), the Statement of Changes in Equity and Statement of Cash Flows for the year then ended on that date and a summary of the significant Accounting Policies and other explanatory information (hereinafter referred to as “standalone financial statements”) in which are included the returns for the year ended on that date audited by the area /units auditors of the Company’s 15 (fifteen) area /units comprising (1)Barora Area; (2) Block-II Area; (3) Govindpur Area; (4) Katras Area; (5) Sijua Area; (6) Kusunda Area (including Bhuli Township Area); (7) P B Area; (8) Bastacolla Area (including Mines Rescue Station); (9) Lodna Area (including Lodna Washery); (10) Eastern Jharia Area; (11) C V Area; (12) Dahibari Washery; (13) Western Jharia Area; (14) Washery Division; (15) Madhuban Coal Washery.</p> <p>In our opinion and to the best of our information and according to the explanations given to us. the aforesaid financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2024, the Profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.</p> <p><b>Basis for Opinion</b></p> <p>We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.</p>	



INDEPENDENT AUDITOR'S REPORT		MANAGEMENT'S COMMENT
<p><b>Emphasis of Matters</b></p> <p>We draw attention to the following matters in the Financial Statements:</p> <p>(a) Pending confirmation / reconciliation of certain balances under Trade Receivables and Trade Payable, the consequential impact thereof, if any in the financial statements, are not ascertainable.</p> <p>Our opinion is not modified in respect of these matters.</p>		<p>Reconciliation of Trade Receivables takes place continuously. Efforts have been taken to expedite the pending reconciliation. Moreover, confirmation in respect of some of the trade payables were obtained and efforts will be made to collect the same against all the trade payables.</p>
<p><b>Key Audit Matters</b></p> <p>Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements as on 31<sup>st</sup> March, 2024. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.</p>		
Srl No.	Key Audit Matter	Auditor's Response
1.	<p><b>New Accounting Policy on Stripping Activity:</b></p> <p>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.</p> <p><b>Stripping costs during the production phase:</b></p> <p>These are overburden removal costs incurred after the mine has been brought to revenue as per the policy of the group. 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</p>	<p><b>Principal Audit Procedures:</b></p> <p>We performed the following substantive procedures:</p> <ul style="list-style-type: none"> <li>Obtained working data of Stripping Adjustment and checked accordingly as per changed policy.</li> <li>The total expense incurred during the year is allocated between Coal production and Overburden. Ensured about accuracy and completeness of expenses considered in calculation of ratio.</li> <li>Checked that the ratio variance is calculated on the basis of amount allocated to overburden and OB quantity extracted during the year correctly.</li> <li>Performed analytical procedures and test of details for reasonableness of expenses considered stripping activity adjustment calculation.</li> <li>Checked that the new accounting policy applied and management's judgments used for Stripping Activity Adjustment are appropriate.</li> <li>The Appendix B to Ind As-16, applies to waste removal cost that are incurred in surface mining activity during the production phase of the mine ("production stripping costs")</li> </ul>



INDEPENDENT AUDITOR'S REPORT			MANAGEMENT'S COMMENT
Srl No.	Key Audit Matter	Auditor's Response	
	<p>total coal to be extracted over the life of the mine. 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. 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.</p> <p>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.</p> <p><b>Ratio Variance</b></p> <p>The recognition of the Ratio Variance Reserve has consistently adhered to a policy instituted by CIL since its inception. This accounting method has been substantiated and validated by a multitude of authoritative bodies and forums, including income tax authorities.</p> <p>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.</p> <p>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.</p>	<ul style="list-style-type: none"> <li>• We have checked:</li> </ul> <ol style="list-style-type: none"> <li>Recognition of production stripping cost as an asset.</li> <li>Initial measurement of the stripping activity asset; and</li> <li>Subsequent measurement of the stripping activity asset.</li> </ol> <p>Based on the procedures performed, we have satisfied ourselves regarding stripping activity expenses/ adjustments.</p>	



INDEPENDENT AUDITOR'S REPORT			MANAGEMENT'S COMMENT
Srl No.	Key Audit Matter	Auditor's Response	
	<p>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.</p> <p>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.</p> <p><b>(Refer Note No. 9.1.2 &amp; Additional Note No. 16(7) to the Standalone Financial Statements.)</b></p>		
2.	<p><b>Revenue from Contracts with Customers</b></p> <p>The application of the Revenue accounting standard involves certain key judgments relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognized during the year.</p> <p><b>(Refer Additional Note 16 (6)(n)-Other Matters to the Standalone Financial Statements.)</b></p>	<p><b>Principal Audit Procedures:</b></p> <p>Our audit procedures include:</p> <ul style="list-style-type: none"> <li>Evaluated the design, the processes and internal controls relating to revenue accounting standard;</li> <li>Evaluated the detailed analysis performed by management on revenue streams by selecting samples for the existing contracts with customers and considered revenue recognition policy in the current period in respect of those revenue streams.</li> <li>Evaluated the appropriateness of the disclosures provided under the revenue standard and assessed the completeness and mathematical accuracy of the relevant disclosures.</li> <li>During the year the Company has not recognised the Performance Incentive Income from NTPC due to recent direction given by CIL,</li> </ul>	



INDEPENDENT AUDITOR'S REPORT			MANAGEMENT'S COMMENT
Srl No.	Key Audit Matter	Auditor's Response	
		<p>vide its Notice Reference No. CIL /M&amp;S/Flexi/199, dated 10.04.2024 (Refer Additional Note No.16 (6) (n)(vi)).</p> <p>We found that the management's estimations and judgments in the recognition of income are reasonable based on the available evidences.</p>	
3.	<p><b>Evaluation of uncertain tax positions</b></p> <p>The Company has material uncertain tax positions including matters under dispute which involves significant judgment to determine the possible outcome of these disputes.</p> <p>(Refer Additional Note No. 16(1)(a) to the Standalone Financial Statements.)</p>	<p><b>Principal Audit Procedures:</b> Our audit procedures include:</p> <ul style="list-style-type: none"> <li>Evaluated the design and implementation of controls in respect of provision for current tax and the recognition and recoverability of deferred tax assets.</li> <li>Considered management's assessment of the validity and adequacy of provisions for uncertain tax positions, evaluating the basis of assessments and reviewing relevant correspondence and legal advice where available including any information regarding similar cases with the relevant tax authority.</li> <li>Assessed the appropriateness of management's assumptions and estimates including the likelihood of generating sufficient future taxable income to support deferred tax assets.</li> </ul> <p>Based on the procedure performed above, we obtained sufficient audit evidence to corroborate management's estimates regarding current and deferred tax balances and provision for uncertain tax positions.</p>	
4.	<p><b>Valuation of defined benefits obligation for employees</b></p>	<p><b>Principal Audit Procedures:</b> Our audit procedures include:</p>	



INDEPENDENT AUDITOR'S REPORT			MANAGEMENT'S COMMENT
Srl No.	Key Audit Matter	Auditor's Response	
	<p>Accounting for defined benefit plans is based on actuarial assumptions which require measuring the obligation, evaluating the planned assets and calculating the corresponding actuarial gain or loss. All future cash flows discounted to present value for arriving at the obligation.</p> <p>Significant estimates including the discount rates, the inflation rates, and the mortality rate are made in valuing the company's defined benefits obligations.</p> <p>The company engages external actuarial specialist to assist them in selecting appropriate assumptions and calculate the obligations. The effect of these matters is a part of the risk assessment and valuation of the defined benefit obligations has a high degree of estimation as it is based on assumptions.</p> <p>Refer Additional Note No. 16(5) to the Standalone Financial Statements.</p>	<ul style="list-style-type: none"> <li>Evaluated the key assumptions applied (discount rates, inflation rate, mortality rate) as per the Guidance Note applicable.</li> <li>Assessed the competence, independence, and integrity of the company's actuarial expert.</li> <li>The controls over the review and approval of actuarial assumptions, the completeness and accuracy of data provided to external actuary, and the reconciliation to data used in expert's calculation were tested.</li> <li>Discussed with the Management about the liability accrued due to defined benefit plan and to understand the business and assessed if there was any inconsistency in the assumptions.</li> <li>Adequacy of the company disclosure as per Ind AS 19 in the notes is verified.</li> </ul> <p>Based on the audit procedures involved, we observed that the assumptions made by the management in relation to the valuation were supported by available evidence.</p>	
<p><b>Information Other than the Financial Statements and Auditor's Report Thereon</b></p> <p>The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Director's Report including Annexures to Director's Report, CSR Report, R&amp;D and Report on Corporate Governance and Management Discussion and Analysis Report but does not include the financial statements and our auditor's report thereon. The Director's Report including Annexures to Director's Report, CSR Report, R&amp;D and Report on Corporate Governance and Management Discussion and Analysis Report, is not made available to us till the date of this report and is expected to be made available to us after the date of this Audit Report.</p> <p>Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.</p>			



INDEPENDENT AUDITOR'S REPORT	MANAGEMENT'S COMMENT
<p>In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.</p> <p>When we are provided and we read the Director's Report including Annexures to Director's Report, CSR Report, R&amp;D and Report on Corporate Governance and Management Discussion and Analysis Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and describe actions applicable in the applicable laws and regulations.</p>	
<p><b>Management's Responsibility for the Financial Statements</b></p> <p>The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.</p> <p>In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.</p> <p>The Board of Directors are also responsible for overseeing the company's financial reporting process.</p>	
<p><b>Auditor's Responsibility for the Audit of the Financial Statements</b></p> <p>Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from</p>	



INDEPENDENT AUDITOR'S REPORT	MANAGEMENT'S COMMENT
<p>fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.</p> <p>As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:</p> <ul style="list-style-type: none"><li>Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.</li><li>Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.</li><li>Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.</li><li>Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.</li><li>Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.</li></ul> <p>Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.</p> <p>We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.</p>	



INDEPENDENT AUDITOR'S REPORT	MANAGEMENT'S COMMENT
<p>We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.</p> <p>From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.</p>	
<p><b>Other Matters</b></p> <p>We did not audit the standalone financial statements/information of 15 area/ units included in the financial statements of the Company whose financial statements / financial information reflect total assets of ₹11,152.29 crores as at 31<sup>st</sup> March, 2024 and total income of ₹17,594.99 crores for the year ended on that date, as considered in the financial statements. The financial statements/ information of these area / unit have been audited by the area / unit auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these area / units, is based solely on the report of such area / unit auditors.</p> <p>Our opinion is not modified in respect of this matter.</p>	
<p><b>Report on Other Legal and Regulatory Requirements</b></p> <ol style="list-style-type: none"> <li>As required under section 143(5) of the Companies Act, 2013, we give in the <b>Annexure - I</b>, a statement on the Directions and the Additional directions issued by the Comptroller and Auditor General of India after complying with the suggested methodology of Audit, the action taken thereon and its impact on the accounts and Standalone financial statements of the Company. This statement has been prepared incorporating the comments of the Area/ Unit Auditors of the Company mentioned in their Auditors' Reports</li> <li>As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of subsection (11) of section 143 of the Companies Act, 2013, we give in the <b>Annexure - II</b> a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable for the year under audit.</li> <li>As required by Section 143 (3) of the Act, based on our audit we report that:</li> </ol>	



INDEPENDENT AUDITOR'S REPORT	MANAGEMENT'S COMMENT
<p>(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.</p> <p>(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the area / units not visited by us.</p> <p>(c) The reports on the accounts of the area / units of the Company audited under Section 143 (8) of the Act by area / unit auditors have been sent to us and have been properly dealt with by us in preparing this report.</p> <p>(d) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account and with the returns received from the area / units not visited by us.</p> <p>(e) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.</p> <p>(f) In pursuance to the Notification No. G.S.R. 463(E) dated 05-06-2015 issued by the Ministry of Corporate Affairs, Section 164(2) of the Act pertaining to disqualification of Directors, is not applicable to the Government Company.</p> <p>(g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "<b>Annexure III</b>". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.</p> <p>(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:</p> <p>I. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 16(1). (a) to the standalone financial statements.</p> <p>ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.</p> <p>iii. There were no amounts which were required to be transferred to the iv. Investor Education and Protection Fund by the Company.</p> <p>(a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign</p>	



INDEPENDENT AUDITOR'S REPORT	MANAGEMENT'S COMMENT
<p>entities ("Intermediaries"), with the understanding , whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.</p> <p>(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and</p> <p>(c) Based on such audit procedures we have considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.</p> <p>v. No dividend is declared or paid by the Company during the year and hence compliance with section 123 of the Companies Act, 2013 is not applicable to the Company</p> <p>Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is existing in the Company.</p>	

**For Nag & Associates**  
Chartered Accountants  
Firm Regn. No: 312063E

**(Madan Mohan Prasad)**  
Partner  
Membership No. 402203  
UDIN: 24074568BKGJO1746

Date: 24.04.2024  
Place: Dhanbad

**For Bharat Coking Coal Ltd**

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

Date: 24.04.2024  
Place: Dhanbad



**Annexure-I to the Independent Auditors' Report of Bharat Coking Coal Limited, Dhanbad on  
Standalone Financial Statements for the year ended 31st March, 2024.**

[Referred to in Paragraph 1 of "Report on Other Legal and Regulatory requirements" of our Audit Report on the Statement of Directions & Additional Directions under Section 143(5) of Companies Act, 2013 Issued by Comptroller & Auditor General of India for the year 2023-2024 as reported in the Auditor's Report of the Company.]

**Directions under section 143 (5) of the Companies Act 2013**

<b>Particulars</b>	<b>Auditor's Observation</b>	<b>Action taken and Impact on Financial Statements</b>
1) Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transaction outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	Yes, the Company has migrated to SAP, an ERP application software, from its legacy system Coal-Net to process all its accounting transactions with effect from 1 <sup>st</sup> August 2021. As per the information and explanations provided to us by the management, this application covers mostly all the functionalities to run the business process smoothly and efficiently to fulfil the intense requirement of the Company.	The Company has been migrated to SAP with effect from 1 <sup>st</sup> August, 2021 in phases. Due care is taken to account for all transactions in SAP, and therefore there is no financial impact as ascertainable.
2) Whether there is any restructuring of an existing loan or cases of waiver/ write-off of debts/ loans/ interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly accounted for? (In case, lender is a Government company, then this direction is also applicable for statutory auditor of lender company)	No such cases of restructuring of an existing loan or cases of waiver / write-off of debts / Loans / interest etc. are observed during the Financial Year 2023-24.	There is no financial impact other than disclosed in the Financial Statements.
3) Whether funds (grants/ subsidy etc.) received/ receivable for specific schemes from Central/ State Government or agencies were properly accounted for/ utilized as per its terms and conditions? List the cases of deviation.	During the year 2023-24 the company has not received funds for specific schemes from Central/State Government or agencies	There is no impact on the Financial Statements.

**For Nag & Associates**  
Chartered Accountants  
Firm Regn. No: 312063E

**(Madan Mohan Prasad)**  
Partner  
Membership No. 402203  
UDIN: 24074568BKGOJO1746

Date: 24.04.2024  
Place: Dhanbad

**For Bharat Coking Coal Ltd**

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

Date: 24.04.2024  
Place: Dhanbad



**Additional Directions under section 143 (5) of the Companies Act 2013**

Particulars	Auditor's Observation	Action taken and Impact on Financial Statements
1) Whether coal stock measurement was done based on Yellow Book? Whether physical stock measurement reports accompanied by contour map in all cases? Whether approval of the competent authority was obtained for new heap, if any, created during the year.	<p>As per explanation and information given to us, the coal stock measurements of the heaps are being done as per the Yellow Book. Coal Stock dumps are being created by the collieries at prefix locations for which contour plans are prepared and approved by competent authority in advance, i.e. prior to starting dumping of coal. However, in some of the cases, small stocks whose geometrical shape are cumbersome and not fit for measurement using contour plan / level section, are being measured by conventional method, even if such stocks are having contour plans. The stock measurement reports are accompanied by contour plans.</p> <p>For the washeries the stocks of slurry, rejects and middling were building up since inception of the washery, i.e. prior to take over by BCCL. The heaps, particularly of reject, slurry, middling etc. are huge in shape and size. All these heaps are not having contour plans, as such being measured by conventional method.</p> <p>As per explanation and information given to us, new heaps created during the year are having approval of competent authority.</p>	There is no impact on the Financial Statements.
2) Whether the company conducted physical verification exercise of assets and properties at the time of merger/split/restructure of an area. If so, whether the concerned subsidiary followed the requisite procedure.	As per explanations and information given to us, there are no cases of merger / split / restructure of any Area of BCCL during the Financial Year 2023-24, except due to administrative decision taken by the Company for accounting conveniences, Mine Rescue Station merged with Bastacola Area and Bhuli Township Administration merged with Kusunda Area.	There is no impact on the Financial Statements.
3) Whether separate Escrow Accounts for each mine has been maintained in CIL and its subsidiary companies. Also examine the utilization of the fund of the account.	<p>Yes, separate Mine-wise Escrow account against each Mine Closure Plan is maintained with Bank of Baroda and Union Bank of India according to guidelines issued by Ministry of Coal.</p> <p>No amount has been withdrawn from Escrow account during the financial year 2023-24.</p>	There is no impact on the Financial Statements.
4) Whether the impact of penalty for illegal mining as imposed by the Hon'ble Supreme Court/ National Green Tribunal/ State Pollution Control Board has been duly considered and accounted for?	<p>There is no demand on account of illegal mining as imposed by the Hon'ble Supreme Court/ National Green Tribunal/ State Pollution control Board as on 31.03.2024.</p> <p>However, demand notices amounting to ₹ 17,344.46 crore have been issued in respect of 47 Projects/Mines/ Collieries of the company by State Government (District Mining Officer) in pursuance of the judgement 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 &amp; Others.</p> <p>Based on the judgment received from Revisional Authority, MoC and legal opinion, the above demand has been set aside.</p> <p>The same is suitably disclosed in the Additional Notes to Accounts vide no. 16.1 (a) (I) (i)</p>	There is no impact on the Financial Statements.

5) Whether any independent Assessment/Certification in respect of migration process of data from Coal Net portal to SAP has been done.	Till date no independent assessment/certification in respect of migration process of data from Coal-Net portal to SAP has been obtained by BCCL.	There is no impact on the Financial Statements.
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**For Nag & Associates**  
Chartered Accountants  
Firm Regn. No: 312063E

**(Madan Mohan Prasad)**  
Partner  
Membership No. 402203  
UDIN: 24074568BKGOJO1746

Date: 24.04.2024  
Place: Dhanbad

**For Bharat Coking Coal Ltd**

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

Date: 24.04.2024  
Place: Dhanbad



**Annexure –II to the Independent Auditors' Report to the members of Bharat Coking Coal Limited, Dhanbad on the  
Standalone Financial Statements for the year ended 31st March, 2024.**

[Referred to in paragraph 1 of "Report on Other Legal and Regulatory Requirements" of our Independent Audit Report]

<b>Auditor's Report</b>					<b>Management's Comment</b>											
<p>(i) (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.</p> <p>(B) The Company is maintaining proper records showing full particulars of intangible assets.</p> <p>(b) The Property, Plant and Equipment of the Company have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.</p> <p>(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company except in the following cases: -</p>																
<table border="1"> <thead> <tr> <th><b>Description of property</b></th><th><b>Gross carrying value (₹'crore)</b></th><th><b>Held in name of</b></th><th><b>Whether promoter, director or their relative or employee</b></th><th><b>Period held – indicate range, where appropriate</b></th><th><b>Reason for not being held in name of company</b></th></tr> </thead> <tbody> <tr> <td>Freehold Land</td><td>150.45</td><td>Only in case of directly purchased by the Company (1079.75 Ha)</td><td>Not Applicable</td><td>Different Dates</td><td> <p>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 Nationalisation Act, 1972 and 1973; 1090.17Ha of land is related to Coal Mines Labour Welfare Organisation including Central Hospital and four other Hospitals, Mines Rescue Stations of Government of India, four Washeries of SAIL, erstwhile Coal Board and Central Jharia Projects have been transferred to the Company by the Government of India; balance land of 4265.29 Ha of land is acquired under Land Acquisition Act, CBA(A&amp;D) Act, Merger of NCDC, Government transferred land and forest diverted land. Now as per the notification of the Government of India, dated 07.04.2022, the mutation of those land acquired under Coal Mines (Nationalization) Act 1972 &amp; 1973 as well as Coal Bearing Areas (Acquisition &amp; Development) Act 1957, are required to be mutated with respective State Governments in the name of the Company. But the said mutation, has not yet been completed.</p> </td></tr> </tbody> </table>					<b>Description of property</b>	<b>Gross carrying value (₹'crore)</b>	<b>Held in name of</b>	<b>Whether promoter, director or their relative or employee</b>	<b>Period held – indicate range, where appropriate</b>	<b>Reason for not being held in name of company</b>	Freehold Land	150.45	Only in case of directly purchased by the Company (1079.75 Ha)	Not Applicable	Different Dates	<p>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 Nationalisation Act, 1972 and 1973; 1090.17Ha of land is related to Coal Mines Labour Welfare Organisation including Central Hospital and four other Hospitals, Mines Rescue Stations of Government of India, four Washeries of SAIL, erstwhile Coal Board and Central Jharia Projects have been transferred to the Company by the Government of India; balance land of 4265.29 Ha of land is acquired under Land Acquisition Act, CBA(A&amp;D) Act, Merger of NCDC, Government transferred land and forest diverted land. Now as per the notification of the Government of India, dated 07.04.2022, the mutation of those land acquired under Coal Mines (Nationalization) Act 1972 &amp; 1973 as well as Coal Bearing Areas (Acquisition &amp; Development) Act 1957, are required to be mutated with respective State Governments in the name of the Company. But the said mutation, has not yet been completed.</p>
<b>Description of property</b>	<b>Gross carrying value (₹'crore)</b>	<b>Held in name of</b>	<b>Whether promoter, director or their relative or employee</b>	<b>Period held – indicate range, where appropriate</b>	<b>Reason for not being held in name of company</b>											
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					<p>After various efforts made in the past, records of right of 66.24 % of the BCCL land required to be mutated has been recorded in the name of BCCL in revisional Khatiyan. Also for the mutation of 1103 Ha BCCL land (679 ha in Dhanbad &amp; 424 ha in Bokaro), application has been submitted to concerned Circle Officer.</p> <p>DC, Dhanbad &amp; Chief Secretary, GoJH has also been requested vide letter no.7242-7247 dated- 29.02.2024 &amp; 7774 dated- 23.03.2024 respectively for issuing necessary direction for the mutation of applied land. Matter of mutation of BCCL land has also been flagged in the meeting with DC Bokaro on 20.04.2024.</p> <p>In Revisional Survey (RS) khatiyan maximum directly purchased land has been recorded in the name of BCCL. For reconciliation of the said data, letter has already been issued to the Areas &amp; conciliation of the same is being prepared.</p>											

<b>Auditor's Report</b>					<b>Management's Comment</b>												
					After reconciliation total mutated/area recorded in RS record against 1079.75 Ha of directly purchased land may be provided.												
					It is the legacy data. This land has been acquired prior to the year 1947. Duly signed acquisition plan showing the said acquired area is available with BCCL. The land is under the physical possession of BCCL. Efforts are also being made to search the other related document regarding this land.												
Other Land	40.43	Not Applicable	Not Applicable	Different Dates	3.864 Ha of Railway land at Loyabad station is taken on lease for a period of 35 years from March 2022.												
<p>(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year ended 31st March, 2024.</p> <p>(e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.</p> <p>(ii)(a) The company has physically verified inventory at reasonable intervals. No such discrepancies of 10% or more in the aggregate for each class of inventory were noticed.</p> <p>(b) Unsecured working capital limits have been sanctioned during the year in excess of five crore rupees, in aggregate, from banks or financial institutions. The detail of such sanctions is provided in the below table:</p>																	
<table border="1"> <thead> <tr> <th><b>Bank Name</b></th><th><b>Sanctioned limit (Working capital demand loan/ Working capital loan / Short term loan)</b></th><th><b>Outstanding as on 31.03.2024*</b></th></tr> </thead> <tbody> <tr> <td>HDFC Bank Ltd.</td><td>₹ 350.00 Crore</td><td>Nil</td></tr> <tr> <td>AXIS Bank Ltd.</td><td>₹ 200.00 Crore</td><td>Nil</td></tr> <tr> <td>ICICI Bank Ltd.</td><td>₹ 50.00 Crore</td><td>Nil</td></tr> </tbody> </table> <p>* No amount of limit has been availed by the Company during the year. However, the Company has not been sanctioned any working capital limits in excess of ₹5 crores, from bank or financial institutions based on security of current assets during the financial year 2023-24.</p> <p>(iii) During the year the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.</p> <p>(iv) According to the information and explanation given to us the Company has not granted any loans, or made investments, or given guarantees, or provided any security in connection with loan taken by other body corporate or persons as per the provisions of sections 185 and 186 of the Companies Act, 2013.</p> <p>(v) The Company has not accepted any deposits from the public.</p> <p>(vi) The Central Government has specified maintenance of cost records under sub-section (1) of section 148 of the Act in respect of the products of the Company. We have broadly reviewed the books of account maintained by the Company pursuant to the Rules made by the Central</p>						<b>Bank Name</b>	<b>Sanctioned limit (Working capital demand loan/ Working capital loan / Short term loan)</b>	<b>Outstanding as on 31.03.2024*</b>	HDFC Bank Ltd.	₹ 350.00 Crore	Nil	AXIS Bank Ltd.	₹ 200.00 Crore	Nil	ICICI Bank Ltd.	₹ 50.00 Crore	Nil
<b>Bank Name</b>	<b>Sanctioned limit (Working capital demand loan/ Working capital loan / Short term loan)</b>	<b>Outstanding as on 31.03.2024*</b>															
HDFC Bank Ltd.	₹ 350.00 Crore	Nil															
AXIS Bank Ltd.	₹ 200.00 Crore	Nil															
ICICI Bank Ltd.	₹ 50.00 Crore	Nil															



**Auditor's Report**

Government for the maintenance of cost records and are of the opinion that, *prima facie*, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vii)

- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Goods and Services Tax, Cess and other Statutory Dues with the appropriate authorities. According to the information and explanations given to us, there are no undisputed statutory dues outstanding for a period of more than six months from the date they became payable, as per books of accounts of the Company as at 31<sup>st</sup> March, 2024.
- (b) According to the information and explanations given to us, there are statutory dues which have not been deposited with the appropriate authorities on account of any dispute are detailed below:

<b>Sr No</b>	<b>Name of the Statute</b>	<b>Nature of Dues</b>	<b>Demand Amount (₹ in Crore)</b>	<b>Period to which the amount relates</b>	<b>Forum where dispute is pending</b>
1	Income Tax Act, 1961	Income Tax/TDS /TCS			AO, Dhanbad
			0.0496	2017-18	ACIT, DHANBAD
			0.028	2010-11 to 2014-15	JCIT TDS Dhanbad
			37.5031	2008-09 to 2019-20	CIT DHANBAD
			45.8846	2007-08 to 2016-17	CIT(A) TDS
			27.4627	2007-08 to 2019-20	CIT(A) DHANBAD
			548.8253	2006-07 to 2013-14	ITAT, RANCHI
2	JV AT ACT, 2005	Jharkhand VAT	2.233	2012-13	ACCT
			129.52	2007-08 to 2020-21	DCCT
			109.4676	1999-00 to 2016-17	JCCT
			1.3863	2010-11	CCT/Appellate
			0.1	2011-12	Tribunal Ranchi

**Management's  
Comment**

<b>Auditor's Report</b>						<b>Management's Comment</b>
3	BST ACT, 1959	Bihar Sales Tax	2.99	2004-05 to 2006-07	DCCT	
4	CST ACT, 1956	Central Sales Tax	0.1912	2012-13 to 2014-15	ACCT	
		142.3265	2004-05 to 2019-20	DCCT		
		132.0213	2003-04 to 2019-20	JCCT		
		0.8929	2010-11	CCT/Appellate		
		0.6582	2011-12 to 2014-15	Tribunal Ranchi		
5	WB PE Act, 1973 and WBREP Act, 1976	Rural Education & Primary Education Cess	8.9122	1995-96 to 2009-10	WB Tribunal	
		0.3524	2010-11 to 2011-12	Special Commissioner WB VAT Belghachia		
6	MMRD ACT, 1957	Royalty	186.33	1979 to 2014-15	Certificate Officer, Dhanbad	
		4.47	2005-06	Ministry of Coal		
		319.31	1979-80 to 2012-13	Jharkhand High Court		
		1.10	1994-95	Supreme court		
7	ED ACT, 1948	Electricity Duty	6.2898	2007-08 to 2015-16	DCCT	
		25.1382	2006-07 to 2016-17	JCCT Dhanbad		
8	Finance Act, 1994	Service Tax	3.986	2014 to March 2017	CESTAT KOLKATA	
		0.0107	2014-15 to 2016-17	Commissioner Appeals Ranchi		
		2.6469	2014-15 to 2016-17	JC, Dhanbad		



Auditor's Report						Management's Comment
9	Central Excise Act, 1944	Excise Duty	9.4818	March 11 to June 2018	The Commissioner of Central Excis (Appeals), Ranchi	
			248.178	2010-11 to 2017-18	Tribunal	
			7.5293	March 86 to 2014-15	Jharkhand High Court	
10	SGST ACT, 2017	GST	100.4524	2017-18	Jharkhand High Court	
			9.8485	2017-18	Comm. Appeal	
11	HOLDING TAX	Holding Tax	252.23	2015-16	Jharkhand High Court	
12	Energy Cess	Energy Cess	0.6787	2012-13 to 2015-16	JCCT Jharia Circle	
<b>TOTAL</b>		<b>2,368.49</b>				

(viii) According to the information and explanations given to us, no transactions were related to the Company surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.

(ix)

- (a) The company has taken loans from Bank during the year and the same has been repaid during the financial year without any default.
- (b) The company has not declared a wilful defaulter by any bank or financial institution or other lender during the year.
- (c) The company has not taken any term loans during the year nor there any outstanding term loan at the beginning of the year.
- (d) The company has not raised any funds on short term basis during the year.
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures during the year.
- (f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, paragraph 3(ix)(f) of the Order is not applicable.

(x)

- (a) The Company has not raised any money by way of an initial public offer or further public offer including debt instruments) during the year.
- (b) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.



<b>Auditor's Report</b>			<b>Management's Comment</b>
<b>Sr. No</b>	<b>Case No /</b>	<b>Brief of the Case</b>	
Case-1	CB/03/2023 Registered on 03.05.2023	Alleged irregularities in the remittance of PF and Pension contribution at Central Hospital Dhanbad	The matter is under examination by the Management for taking appropriate action.
Case-2	CB/04/2023 Registered on 15.05.2023	Irregular deployment of Sunday/holiday to the drovers of water tankers and persons of auto department at Kustore colliery in PB Area even if water tanker remains breakdown.	
Case-3	CB/05/2023 Registered on 15.09.2023	Alleged acquisition of asset disproportionate to his known sources of income by Shri Ratnakar Mallik, Area Personnel Manage. Block-II Area of BCCL.	
Case-4	CB/01/2024 Registered on 06.01.2024	Alleged corrupt practices by the officials of Katras Area.	
Case-5	CB/02/2024 Registered on 28.03.2024	Alleged irregularities in issuance of NOC to retired employee without handing over his allotted Company's quarter.	
Case-6	CB/04/2024 Registered on 29.03.2024	Alleged irregularities in committed by Dr. S.S. Kumar while posted as Area Medical Officer, Govindpur Area	
<p>(b) No information has been received by us or come to our notice during the course of audit in relation to the report under sub-section (12) of section 143 of the Companies Act to be filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year;</p> <p>(c) According to the information and explanations given to us, including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.</p>			
<p>(xii)</p> <p>(a) The Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.</p> <p>(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.</p>			
<p>(xiv)</p> <p>(a) The Company has an internal audit system commensurate with the size and nature of its business.</p> <p>(b) The reports of the Internal Auditors from April 2023 to March 2024 have been considered.</p>			



<b>Auditor's Report</b>	<b>Management's Comment</b>
<p>(xv) The Company has not entered into any non-cash transactions with directors or persons connected with him, as covered under Section 192 of the Companies Act, 2013.</p> <p>(xvi)</p> <ul style="list-style-type: none"> <li>(a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).</li> <li>(b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.</li> <li>(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.</li> <li>(d) The company has not Group more than one CIC as part of the Group;</li> </ul> <p>(xvii) The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.</p> <p>(xviii) There has been no resignation of the statutory auditors during the year.</p> <p>(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, in our opinion that no material uncertainty exists as on the date of the audit report that the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We however state that this is not an assurance as to the future liability of the Company. We further state that our reporting is based on the facts up to date of audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.</p> <p>(xx)</p> <ul style="list-style-type: none"> <li>(a) The Company has no projects other than ongoing projects. Therefore, compliance with second proviso to sub-section (5) of section 135 of the said Act is not applicable to the Company.</li> <li>(b) In respect of ongoing project, the Company has not transferred the unspent CSR amount at the Balance Sheet date out of the amount that was required to be spent during the year, to a special account in compliance with the provision of sub-section (6) of section 135 of the said Act till the date of our report since the time period for such transfer i.e. 30 days from the end of the financial year has not elapsed till the date of our report.</li> </ul> <p>The Company is not required to prepare consolidated financial statement, therefore. The provision of the Clause No. 3 (xxi) Order is not applicable to the Company.</p>	

**For Nag & Associates**

Chartered Accountants

Firm Regn. No: 312063E

**(Madan Mohan Prasad)**

Partner

Membership No. 402203

UDIN: 24074568BKGOJO1746

Date: 24.04.2024

Place: Dhanbad

**For Bharat Coking Coal Ltd**

**Rakesh Kumar Sahay**

Director (Finance) & CFO

DIN 10122335

Date: 24.04.2024

Place: Dhanbad



**Annexure - III to the Independent Auditors' Report to the members of the Bharat Coking Coal Limited,  
Dhanbad on the Standalone financial statements for the year ended 31<sup>st</sup> March 2024.**

[Referred to in Paragraph 3(g) of "Report on Other Legal and Regulatory Requirements" section of our Audit Report]

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

<b>Particulars</b>	<b>Management's Comment</b>
<p>1. We have audited the internal financial controls over financial reporting of Bharat Coking Coal Limited ("the Company") as of 31<sup>st</sup> March 2024 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.</p> <p><b>Management's Responsibility for Internal Financial Controls</b></p> <p>2. The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.</p>	
<p><b>Auditors' Responsibility</b></p> <p>3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.</p> <p>4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting includes obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.</p> <p>5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.</p>	



<b>Particulars</b>	<b>Management's Comment</b>
<b>Meaning of Internal Financial Controls over Financial Reporting</b>	
<p>6. A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements</p>	
<b>Inherent Limitations of Internal Financial Controls over Financial Reporting</b>	
<p>7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.</p>	
<b>Opinion</b>	
<p>8. In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India</p>	

**For Nag & Associates**  
Chartered Accountants  
Firm Regn. No: 312063E

**(Madan Mohan Prasad)**  
Partner  
Membership No. 402203  
UDIN: 24074568BKGOJO1746

Date: 24.04.2024  
Place: Dhanbad

**For Bharat Coking Coal Ltd**

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

Date: 24.04.2024  
Place: Dhanbad



## ANNEXURE - VII



संख्या No. 193/CAR/CCL/A/c Audit/BCCCL/2023-24

No.

भारतीय लेखा तथा लेखा परीक्षा विभाग  
INDIAN AUDIT AND ACCOUNTS DEPARTMENT  
कार्यालय, महानियोगक लेखापरीक्षा (कोकला)  
OFFICE OF THE DIRECTOR GENERAL OF AUDIT (COAL)  
कोलकाता / KOLKATA

दिनांक / Dated..... 01 JUL 2024  
..... 20

To

The Chairman-cum-Managing Director,  
Bharat Coking Coal Limited,  
Koyla Bhawan,  
Dhanbad-826005.

**Subject: Comments of the Comptroller and Auditor General of India under Section 143(6)(b) of the Companies Act, 2013 on the Financial Statements of Bharat Coking Coal Limited for the year ended 31 March 2024**

Sir,

I forward herewith the comments of the Comptroller and Auditor General of India under Section 143(6)(b) of the Companies Act, 2013 on the Financial Statements of Bharat Coking Coal Limited for the year ended on 31 March 2024.

The receipt of this letter may please be acknowledged.

Yours faithfully,

(Bibhadrata Basantia)

Director General of Audit (Coal)  
Kolkata

Encl: As stated.

Place: Kolkata  
Date: 01 July 2024

पुराना निवास नहल (प्रथम तरल), 234/4, आचार्य जगदीश बन्द्र बोस रोड, कोलकाता-700 020  
OLD NIZAM PALACE (First Floor), 234/4, Acharya Jagadish Ch. Bose Road, Kolkata-700 020  
Phones : 2287-5380, 2287-7165, 2281-5784, 2290-0314, 2287-4838 Fax : 2280 0062  
e-mail : dgcoalkol@cag.gov.in



**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA  
UNDER SECTION 143(6)(B) OF THE COMPANIES ACT, 2013 ON THE  
FINANCIAL STATEMENTS OF BHARAT COKING COAL LIMITED FOR THE  
YEAR ENDED 31 MARCH 2024.**

The preparation of financial statements of Bharat Coking Coal Limited for the year ended 31 March 2024 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditors appointed by the Comptroller and Auditor General of India under section 139(5) of the Act are responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 24.04.2024.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of Bharat Coking Coal Limited for the year ended 31 March 2024 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

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

**A. Comments on Disclosure**

**A.1 Balance Sheet**

**Assets**

**Other Current Assets (Note 6.2)**

**Input Tax Credit Receivable: ₹ 1531.62 Crore**

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

Bharat Coking Coal Limited (BCL) has accumulated Input Tax Credit (ITC) receivable amounting to ₹ 1531.62 crore as on 31<sup>st</sup> March 2024. The ITC receivable is accumulated and increasing every year, mainly due to the Inverted Tax Structure, since GST liability on sale of coal is 5 per cent while inputs are taxed at different rates ranging between 5 per cent to 28 per cent. Further, Ministry of Finance, Government of India, vide Notification No.09/2022-Central Tax (Rate) dated 13 July 2022 discontinued refund on ITC, and presently, ITC or GST paid on input materials / services is only available for utilization against GST on output.



In view of the fact that the amount of ITC receivable had been steadily increasing over the years and the utilization thereof each year had been falling short of the input tax credited for the year added with the balance of ITC carried forward from earlier years, the probability of consequential adjustments in future years is unascertainable. However, neither BCCL in the Notes to the Financial Statements, nor Statutory Auditors in their Report, had disclosed the above-mentioned facts in detail in their explanations to carry forward the Input Tax Credit, in contravention of Ind AS 01.

**Non-disclosure of facts which are integral to the understanding of the users of financial statements in taking informed decisions resulted in deficiency in disclosure requirements.**

#### A.2 Material Accounting Policies (Note 2) Stripping Activity (Note 2.19)

Material Accounting Policy on Stripping Activity of BCCL, *inter alia*, mentions that *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 capitalized to the stripping activity asset. The stripping activity asset is amortized over the life of the mine.*

Pursuant to change in Accounting Policy concerning Stripping Activity by Coal India Limited (CIL), systematically reversing the balance of Ratio Variance Reserve without further addition (Policy 2.23), and creation of only Stripping Activity Assets (Policy 2.19), all Subsidiaries were instructed through Uniform Process Notes to follow the same. By virtue of this change in accounting policy, Stripping Activity Asset is being consistently featured under Property, Plant, and Equipment (Note 3.1) w.e.f. 01.04.2022 onwards with retrospective effect of change, instead of the existing policy of adjusting the figure of such asset with ratio variance as and when the situation arises that was followed till 2022-23. The sentence *"The stripping activity asset is amortized over the life of the mine"* is also inserted by virtue of the above change in accounting policy.

Generally, amortization is given effect to on three account heads, *viz.*, Leasehold Land, Intangibles, and Stripping Activity Asset. Unlike Leasehold Land and Intangibles where the amortization for the related asset is charged in the same year, BCCL chose to amortize Stripping Activity Asset in the following year on the plea that the benefits to be accrued from advance stripping would only be realized from the succeeding year onwards. However, this deviation adopted by the Company from the usual application of amortization is not disclosed in the Material Accounting Policy. Further, the said policy is also silent on the fact whether the Stripping Activity Asset would be amortized over the 'entire' life of the mine or the 'balance' life of the mine.

Paragraph 29 of IND AS 08: Accounting Policies, Changes in Accounting Estimates and Errors states that *when a voluntary change in accounting policy has an effect on the current period or any prior period, an entity shall disclose (a) the nature of the change in accounting policy; (b) the reasons why applying the new accounting policy provides reliable and more*



*relevant information.* Further, Paragraph 121 of IND AS 01: Presentation of Financial Statements states that *an accounting policy may be significant because of the nature of the entity's operations.*

Stripping activity being an integral part of the operations of a coal mine, disclosure about the basis and method of amortization on Stripping Activity Asset along with reasons thereto was necessary to cater to the requirements of the users of financial statements in taking informed decisions which, incidentally, was absent from such Policy.

**Thus, disclosure on Material Accounting Policy No.2.19 on Stripping Activity is deficient to that extent.**

#### A.3 Balance Sheet

##### Liabilities

##### Provisions – Non-Current

##### Site Restoration / Mine Closure (Note-9.1.3): ₹ 579.61 Crore

Paragraph 112 (c) of IND AS-01 on Presentation of Financial Statements states that an entity has to provide information that is not presented elsewhere in the financial statements, but is relevant to an understanding of any of them. Paragraph 15 further states that additional disclosure, when necessary, is presumed to result in financial statements that present a true and fair view.

Ministry of Coal (MoC) issued guidelines in May 2020 enhancing Mine Closure Rate (MCR) from ₹6.00 lakh per hectare to ₹ 9.00 lakh per hectare in case of open cast and from ₹1.00 lakh per hectare to ₹1.50 lakh per hectare in case of underground mine with effect from 01 April 2019. Thereafter, Coal Controller's Organisation directed (September 2022) all subsidiaries of Coal India Limited (CIL) to revise the mine-wise annual closure cost schedule with respect to the guidelines issued in May 2020 by MoC and execute the amended Escrow Agreement at the earliest.

Accordingly, based on the new guidelines, BCCL revised 18 Escrow Agreements out of total 49 Escrow Agreements as on 31 March 2024. However, remaining 31 nos. of Escrow Agreements could not be revised / updated as on 31 March 2024. The above facts needed to be suitably disclosed in the financial statements.

**Non-disclosure of facts which are integral to the understanding of the users of financial Statements in taking informed decisions resulted in deficiency in disclosure requirements.**

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

(Bibhudutta Basantia)  
Director General of Audit (Coal)  
Kolkata

Place: Kolkata  
Date: 01 July 2024



**BHARAT COKING COAL LIMITED**  
**C&AG COMMENTS & MANAGEMENT REPLY 2023-24**

C&AG COMMENT	MANAGEMENT REPLY
<p><b>A.Comment on Disclosure</b></p> <p><b>A.1Balance Sheet</b></p> <p><b>Assets</b></p> <p><b>Other Current Assets (Note 6.2)</b></p> <p><b>Input Tax Credit Receivable: ₹1531.62crore</b></p> <p>As per the Ind AS 01 on Presentation of Financial Statements, an entity has to provide information that is not presented elsewhere in the financial statements but is relevant to an understanding of any of them. It further states that an entity has to disclose information about the assumptions which it makes about the future, and other major sources of estimation uncertainty at the end of the reporting period, that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year.</p> <p>Bharat Coking Coal limited (BCCL) has accumulated Input Tax Credit (ITC) receivable amounting to ₹1531.62 crore as on 31st March 2024. The ITC receivable is accumulated and increasing every year, mainly due to the Inverted Tax Structure, since GST liability on sale of coal is 5 per cent while inputs are taxed at different rates ranging between 5 per cent to 28 per cent. Further, Ministry of Finance, Government of India, vide Notification No.09/2022-Central Tax (Rate) dated 13 July 2022 discontinued refund on ITC, and presently, ITC on GST paid on input materials / services is only available for utilization against GST on output.</p> <p>In view of the fact that the amount of ITC receivable had been steadily increasing over the years and the utilization thereof each year had been falling short of the input tax credited for the year added with the balance of ITC carried forward from earlier years, the probability of consequential adjustments in future years is unascertainable. However, neither BCCL in the Notes to the Financial Statements, nor Statutory Auditors in their Report, had disclosed the above-mentioned facts in detail and their explanations to carry forward the Input Tax Credit, in contravention of Ind AS 01.</p> <p><b>Non-disclosure of facts which are integral to the understanding of the users of financial statements in taking informed decisions resulted in deficiency in disclosure requirements.</b></p>	<p>The present issue is regarding the utilization of accumulated ITC which has been availed by BCCL. The amount of GST ITC availed can be utilised in the future without any time limit as there is no provision in GST Act which restricts the utilization of GST ITC.</p> <p>Further, there are various factors both internal and external such as price revision, change in GST rate on coal etc. on which utilization of GST ITC will vary in future and cannot be ruled out at present.</p> <p>As such considering the fact, that there is no limit for utilization of GST ITC and possibility of price revision/ change in GST rates, BCCL is carrying forward the accumulated ITC.</p> <p>It is pertinent to mention that in Note no. 6.2.4 of the financial statement of BCCL there is a specific disclosure on accumulation of ITC, which reads as follows:</p> <p>“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.”</p> <p>However, as mentioned by the audit, the requirement of additional disclosure shall be reviewed in the next financial year, in consultation with Coal India Limited.</p> <p>In view of above, the provisional comment may kindly be dropped.</p>

HOD (F) C.A.

HOD(F) I/c

D (F)



C&AG COMMENT	MANAGEMENT REPLY
<p><b>A . 2 Material Accounting Policies (Note 2) Stripping Activity (Note 2.19)</b></p> <p>Material Accounting Policy on Stripping Activity of BCCL, inter alia, mentions that 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 capitalized to the stripping activity asset. The stripping activity asset is amortized over the life of the mine.</p> <p>Pursuant to change in Accounting Policy concerning Stripping Activity by Coal India Limited (CIL), systematically reversing the balance of Ratio Variance Reserve without further addition (Policy 2.23), and creation of only Stripping Activity Assets (Policy 2.19), all Subsidiaries were instructed through Uniform Process Notes to follow the same. By virtue of this change in accounting policy, Stripping Activity Asset is being consistently featured under Property, Plant, and Equipment (Note 3.1) w.e.f. 01.04.2022 onwards with retrospective effect of change, instead of the existing policy of adjusting the figure of such asset with ratio variance as and when the situation arose that was followed till 2022-23. The sentence 'The stripping activity asset is amortized over the life of the mine' is also inserted by virtue of the above change in accounting policy.</p> <p>Generally, amortization is given effect to on three account heads, viz., Leasehold Land, Intangibles, and Stripping Activity Asset. Unlike Leasehold Land and Intangibles where the amortization for the related asset is charged in the same year, BCCL chose to amortize Stripping Activity Asset in the following year on the plea that the benefits to be accrued from advance stripping would only be realized from the succeeding year onwards. However, this deviation adopted by the Company from the usual application of amortization was not disclosed in the Material Accounting Policy. Further, the said policy is also silent on the fact whether the Stripping Activity Asset would be amortized over the 'entire' life of the mine or the 'balance' life of the mine.</p> <p>Paragraph 29 of Ind AS 8: Accounting Policies, Changes in Accounting Estimates and Errors states that when a voluntary change in accounting policy has an effect on the current period or any prior period, an entity shall disclose (a) the nature of the change in accounting policy;</p>	<p>Para 15 of the appendix B of Ind AS 16 property, plant and equipment the stripping activity asset shall be depreciated or amortised on a systematic basis, over the expected useful life of the identified component of the ore body that becomes more accessible as a result of the stripping activity.</p> <p>The accounting policy of the company states that the stripping activity asset is amortized over the life of the mine.</p> <p>It is implied that the Stripping activity asset will be amortised over the expected useful life of the identified component of the ore body that becomes more accessible as a result of the stripping activity.</p> <p>Further the depreciation/ amortisation of property, plant, and equipment and intangible assets are covered by different policies.</p> <p>The aforesaid policy is also similar in other mining companies which comply Ind AS or IFRS.</p> <p>However to comply with the observation given in supplementary audit, the policy of amortisation of Stripping activity asset will be modified suitably from the next financial year 2024-25 and onwards.</p>



C&AG COMMENT	MANAGEMENT REPLY
<p>(b) the reasons why applying the new accounting policy provides reliable and more relevant information. Further, Paragraph 121 of Ind AS 1: Presentation of Financial Statements states that an accounting policy may be significant because of the nature of the entity's operations.</p> <p>Stripping activity being an integral part of the operations of a coal mine, disclosure about the basis and method of amortization on Stripping Activity Asset along with reasons thereto was necessary to cater to the requirements of the users of financial statements in taking informed decisions which, incidentally, was absent from such Policy.</p> <p>Thus, disclosure on Material Accounting Policy No.2.19 on Stripping Activity is deficient to that extent.</p>	

**HOD (F) C.A.****HOD(F) I/c****D (F)**



C&AG COMMENT	MANAGEMENT REPLY
<p><b>A.3 Balance Sheet</b>  <b>Liabilities</b>  <b>Provisions — Non-Current</b>  <b>Site Restoration / Mine Closure (Note-9.1.3):</b>  <b>₹579.61crore</b></p> <p>Paragraph 112(c) of IND AS-01 on Presentation of Financial Statements states that an entity has to provide information that is not presented elsewhere in the financial statements but is relevant to an understanding of any of them. Paragraph 15 further states that additional disclosure, when necessary, is presumed to result in financial statements that present a true and fair view.</p> <p>Ministry of Coal (MoC) issued guidelines in May 2020 enhancing Mine Closure Rate (MCR) from ₹ 6.00 lakh per hectare to ₹ 9.00 lakh per hectare in case of open cast and from 1.00 lakh per hectare to 1.50 lakh per hectare in case of underground mine with effect from 01 April 2019. Thereafter, Coal Controller Organization directed (September 2022) all subsidiaries of Coal India Limited (CIL) to revise the mine-wise annual closure cost schedule with respect to the guidelines issued in May 2020 by MoC and execute the amended Escrow Agreement at the earliest.</p> <p>Accordingly, based on the new guidelines, BCCL revised 18 Escrow Agreements out of total 49 Escrow Agreements as on 31st March 2024. However, remaining 31 nos. of Escrow Agreements could not be revised / updated as on 31 March 2024. The above facts needed to be suitably disclosed in the financial statements.</p> <p><b>Non-disclosure of facts which are integral to the understanding of users of Financial Statements in taking informed decisions resulted in deficiency in disclosure requirements.</b></p>	<p>The company proceeded for the compliance with the instructions issued by CCO vide F. No. CCO-MCPS/3/2022-MCPS dated 07.09.2022 and revised 18 escrow agreements along with execution of 2 new escrow agreements. Out of remaining 31 nos of Escrow accounts which are yet to be revised, contracts to operationalize some of the old discontinued mines have been awarded in MDO mode on Revenue sharing basis. As per the guidelines of award of MDO operation, the MDO operators are to prepare and submit the Mining Plan of these mines. Subsequently after submission of the Mining Plan, the Escrow account will be revised.</p> <p>Some of the old small mines have been amalgamated in the recent past and Escrow account will be revised accordingly after due preparation of revised Mining Plan.</p> <p>BCCL is under process to develop big blocks covering majority of rest of the mines after amalgamation, in view of conservation of coal. In due process these blocks will be operationalized and as per revised Mining Plan of these blocks Escrow accounts will be revised.</p> <p>Further, there is no time limit prescribed within which all the Mine Closure Plans are required to be revised, however, BCCL is under constant process of revising the balance Escrow accounts.</p> <p>Moreover, according to Ind AS 1, information is considered material if it has the potential to influence the economic decisions of users based on the financial statements. There is no material impact on the financial statements due to such revision and hence no disclosure was made in the financial statements.</p>

HOD (F) C.A.

HOD(F) I/c

D (F)



## ANNEXURE-VIII

**FORM MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2024**

{Pursuant to Section 204(1) of the Companies Act, 2013 and rule 9 of the Companies  
 (Appointment and Remuneration of Managerial Personnel) Rules, 2014}

<b>Secretarial Audit Report</b>	<b>Management's Comment</b>
<p>To,    The Members  <b>M/s. Bharat Coking Coal Limited</b>    Koyla Bhawan Koyla Nagar,    Dhanbad-826005    Jharkhand, India</p> <p>We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Bharat Coking Coal Limited (hereinafter called "the Company"). Secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct /statutory compliance and expressing our opinion thereon.</p> <p>Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed here under and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:</p> <p>We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2024, according to the provisions of:</p> <ul style="list-style-type: none"> <li>(i) The Companies Act, 2013 ('the Act') and the rules made thereunder;</li> <li>(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under (<b>during the period under review not applicable to the company</b>);</li> <li>(iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under (<b>during the period under review not applicable to the company</b>);</li> <li>(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;(<b>during the period under review not applicable to the company</b>);</li> <li>(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-</li> </ul>	



Secretarial Audit Report	Management's Comment
<ul style="list-style-type: none"> <li data-bbox="208 238 1090 333">(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (<b>during the period under review not applicable to the company</b>);</li> <li data-bbox="208 354 1090 418">(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;</li> <li data-bbox="208 449 1090 544">(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (<b>during the period under review not applicable to the company</b>);</li> <li data-bbox="208 566 1090 661">(d) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (<b>during the period under review not applicable to the company</b>);</li> <li data-bbox="208 682 1090 777">(e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (<b>during the period under review not applicable to the company</b>);</li> <li data-bbox="208 798 1090 893">(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client (<b>during the period under review not applicable to the Company</b>);</li> <li data-bbox="208 914 1090 1009">(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (<b>during the period under review not applicable to the Company</b>);</li> <li data-bbox="208 1030 1090 1125">(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (<b>during the period under review not applicable to the Company</b>);</li> </ul> <p data-bbox="249 1146 1065 1178">We have examined compliance with the applicable clauses of the following:</p> <ul style="list-style-type: none"> <li data-bbox="168 1210 1082 1241">(i) Secretarial Standards issued by the Institute of Company Secretaries of India;</li> <li data-bbox="168 1262 1082 1358">(ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (<b>during the period under review not applicable to the Company</b>);</li> <li data-bbox="168 1379 853 1410">(iii) Other laws specifically applicable to the Company namely :</li> <ul style="list-style-type: none"> <li data-bbox="208 1431 984 1463">a) The Coal Mines Act, 1952</li> <li data-bbox="208 1484 584 1516">b) Indian Explosives Act, 1884</li> <li data-bbox="208 1537 975 1569">c) Colliery Control Order, 2000 and Colliery Control Rules, 2004</li> <li data-bbox="208 1590 657 1622">d) The Coal Mines Regulations, 2017</li> <li data-bbox="208 1643 763 1674">e) The Payment of Wages (Mines) Rules, 1956</li> <li data-bbox="208 1695 657 1727">f) Coal Mines Pension Scheme, 1998</li> <li data-bbox="208 1748 878 1780">g) Coal Mines Conservation and Development Act, 1974</li> <li data-bbox="208 1801 755 1833">h) The Mines Vocational Training Rules, 1966</li> <li data-bbox="208 1854 608 1886">i) The Mines Creche Rules, 1961</li> </ul> </ul>	



Secretarial Audit Report	Management's Comment
<ul style="list-style-type: none"> <li>j) The Mines Rescue Rules, 1985</li> <li>k) Coal Mines Pithead Bath Rules, 1946</li> <li>l) Maternity Benefit (Mines and Circus) Rules, 1963</li> <li>m) The Explosives Rules, 2008</li> <li>n) Mineral Concession Rules, 1960</li> <li>o) Coal Mines Provident Fund and Miscellaneous Provisions Act, 1948</li> <li>p) Mines and Minerals (Development and Regulation) Act, 1957</li> <li>q) The Payment of Undisbursed Wages (Mines) Rules, 1989</li> <li>r) Indian Electricity Act, 2003 and the Indian Electricity Rules, 1956</li> <li>s) Environment Protection Act, 1986 and Environment Protection Rules, 1986</li> <li>t) The Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016</li> <li>u) The Water (Prevention &amp; Control of Pollution) Act, 1974 and Rules made thereunder</li> <li>v) The Air (Prevention &amp; Control of Pollution) Act, 1981</li> <li>w) Public Liability Insurance Act, 1991 and Rules made thereunder.</li> </ul> <p>During the period under review the Company has complied with the provisions of Act, Rules, Regulations, Guidelines etc.</p> <p><b>We further report that:</b></p> <p>During the Audit Period, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above except to the extent as mentioned below:</p> <p><b>1. Composition of the Audit Committee of the Board of Directors of the Company</b></p> <p><i>The requisite number of Independent Directors were not present on the Audit Committee as contemplated in Clause 4.1.1 of the DPE Guidelines for Corporate Governance on CPSE, during the period under review due to non-availability of Independent directors on the Board. As the appointment was done by the Ministry of Coal, requisite letters were sent for appointment of the Independent Directors by the management from time to time to Ministry of Coal with copy to its Holding Company.</i></p> <p><b>We further report that</b> all the changes in the composition of the Board of Directors during the Audit Period, except the aforesaid, were made in due compliance of the various provisions of the Act and DPE Guidelines on Corporate Governance for CPSE.</p>	<p>As per DPE guidelines, the Audit Committee should have minimum 3 Directors and two-third of its members Independent Directors. The Committee has 8 members, of which 4 are Independent Directors and maximum strength of Independent Directors on the Board is 5 (five), 2 (two) are Govt. Nominees. Hence it is fully complied with.</p> <p>Being an unlisted wholly owned subsidiary of CIL, the provisions of Section 149 and Section 177 of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment &amp; Qualifications of Directors) Rules, 2014 and Rule 6 of Companies (Meeting of Board and its powers) Rules, 2014 are not applicable to BCCL so far as appointment of</p>



Secretarial Audit Report	Management's Comment
<p>Adequate notices are given to all Directors to schedule the Board / Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.</p>	<p>Independent Director on the Board of the Company and constitution of the Audit Committee. Hence the compliance in regard to DPE guidelines on “Composition of Audit Committee” stands complied with.</p>
<p>Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.</p>	
<p><b>We further report that</b> there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.</p>	
<p><b>We further report that</b> during the audit period the Company had the following specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.</p>	
<p><b>For Mehta &amp; Mehta, Company Secretaries (ICSI Unique Code P1996MH007500)</b></p>	
<p><b>Raveena Dugar Agarwal Partner ACS No: 51836 CP No: 26055 UDIN: A051836F000618985 PR No.: 3686/2023</b></p> <p><b>Place: Kolkata Date: 26.06.2024</b></p> <p><b>Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.</b></p>	



## ANNEXURE-A

<b>Secretarial Audit Report</b>	<b>Management's Comment</b>
<p>To,  The Members,  <b>BHARAT COKING COAL LIMITED</b>  Koyla Bhawan, Koyla Nagar  Dhanbad, Jharkhand- 826005</p> <p>Our report of even date is to be read along with this letter.</p> <p>1) Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.</p> <p>2) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.</p> <p>3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.</p> <p>4) Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.</p> <p>5) The compliance of the provisions of corporate laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.</p> <p>6) As regard the books, papers, forms, reports and returns filed by the Company under the provisions referred to in our Secretarial Audit Report in Form MR-3 the adherence and compliance to the requirements of the said regulations is the responsibility of management. Our examination was limited to checking the execution and timeliness of the filing of various forms, reports, returns and documents that need to be filed by the Company with various authorities under the said regulations. We have not verified the correctness and coverage of the contents of such forms, reports, returns and documents.</p> <p>7) The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.</p> <p><b>For Mehta &amp; Mehta, Company Secretaries (ICSI Unique Code P1996MH007500)</b></p> <p><b>Raveena Dugar Agarwal</b>  <b>Partner</b>  <b>ACS No: 51836</b>  <b>CP No: 26055</b>  <b>UDIN: A051836F000618985</b>  <b>PR No.: 3686/2023</b></p> <p><b>Place: Kolkata</b>  <b>Date: 26.06.2024</b></p>	



# BHARAT COKING COAL LIMITED

## (A Miniratna Company)

CIN No. 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

(₹' Crore)

S.I. No:	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	(Restated)	(Restated)	Audited	(Restated)
	<b>Revenue from Operations (Net of Levies)</b>					
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)	<b>Revenue from Operations (Net of Levies) (A+B)</b>	<b>3,600.98</b>	<b>3,509.73</b>	<b>3,925.92</b>	<b>14,113.31</b>	<b>13,280.93</b>
(II)	Other Income	161.69	77.89	138.73	393.77	426.47
(III)	<b>Total Income (I+II)</b>	<b>3,762.67</b>	<b>3,587.62</b>	<b>4,064.65</b>	<b>14,507.08</b>	<b>13,707.40</b>
(IV)	<b>Expenses :</b>					
	(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
	<b>Total Expenses (a to h)</b>	<b>3,350.43</b>	<b>2,866.32</b>	<b>3,714.36</b>	<b>12,415.41</b>	<b>13,177.21</b>
(V)	<b>Profit/(Loss) before tax (III-IV)</b>	<b>412.24</b>	<b>721.30</b>	<b>350.29</b>	<b>2,091.67</b>	<b>530.19</b>
(VI)	Tax Expenses	206.67	97.40	(68.17)	527.21	(134.59)
(VII)	<b>Net Profit/(Loss) for the period (V-VI)</b>	<b>205.57</b>	<b>623.90</b>	<b>418.46</b>	<b>1,564.46</b>	<b>664.78</b>
(VIII)	<b>Other Comprehensive Income</b>					
	(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)	<b>Earning Per Share (EPS) (of ₹ 1000/- each) (not annualised)</b>					
	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)	<b>Production (Raw Coal) (in MT)</b>	11.27	10.51	10.25	41.10	36.18
(XIII)	<b>Off take (Raw Coal) (in MT)</b>	10.16	9.85	9.42	39.27	35.53
(XIV)	<b>OBR (in Mcum)</b>	<b>37.08</b>	<b>38.10</b>	<b>27.07</b>	<b>149.28</b>	<b>111.47</b>



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

**(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

Date: 24.04.2024

Place: Dhanbad

**BHARAT COKING COAL LIMITED****(A Miniratna Company)****BALANCE SHEET AS AT 31.03.2024****(₹' Crore)**

	Note No.	As at			
		31.03.2024	31.03.2023 (Restated)	01.04.2022 (Restated)	
<b>ASSETS</b>					
<b>Non-Current Assets</b>					
(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	
<b>Total Non-Current Assets (A)</b>		<b>7442.93</b>	<b>6753.66</b>	<b>5793.91</b>	
<b>Current Assets</b>					
(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	
<b>Total Current Assets (B)</b>		<b>7284.79</b>	<b>6559.19</b>	<b>5377.01</b>	
<b>Total Assets (A+B)</b>		<b>14727.72</b>	<b>13312.85</b>	<b>11170.92</b>	

(₹' Crore)

	Note No.	As at		
		31.03.2024	31.03.2023 (Restated)	01.04.2022 (Restated)
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share Capital	7.1	4657.00	4657.00	4657.00
(b) Other Equity	7.2	664.72	(853.10)	(1,383.23)
<b>Equity attributable to equity-holders of the company</b>		5321.72	3803.90	3273.77
Non-Controlling Interests		0.00	0.00	0.00
<b>Total Equity (A)</b>		<b>5321.72</b>	<b>3803.90</b>	<b>3273.77</b>
<b>Liabilities</b>				
<b>Non-Current Liabilities</b>				
(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
<b>Total Non-Current Liabilities (B)</b>		<b>3377.04</b>	<b>2689.42</b>	<b>2454.91</b>
<b>Current Liabilities</b>				
(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	8.3			
Micro, Small & Medium enterprises		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
<b>Total Current Liabilities (C)</b>		<b>6028.96</b>	<b>6819.53</b>	<b>5442.24</b>
<b>Total Equity and Liabilities (A+B+C)</b>		<b>14727.72</b>	<b>13312.85</b>	<b>11170.92</b>

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

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

Date: 24.04.2024

Place: Dhanbad

**BHARAT COKING COAL LIMITED**  
**(A Miniratna Company)****STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2024**

(₹' Crore)

		Note No.	<b>For The Year Ended</b>	
			<b>31.03.2024</b>	<b>31.03.2023 (Restated)</b>
	<b>Revenue from Operations (Net of Levies)</b>			
A	Sales	12.1	13,216.17	12,333.34
B	Other Operating Revenue	12.1	897.14	947.59
<b>(I)</b>	<b>Revenue from Operations (Net of Levies) (A+B)</b>		<b>14,113.31</b>	<b>13,280.93</b>
<b>(II)</b>	Other Income	12.2	393.77	426.47
<b>(III)</b>	<b>Total Income (I+II)</b>		<b>14,507.08</b>	<b>13,707.40</b>
<b>(IV)</b>	<b>Expenses:</b>			
	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
	<b>Total Expenses (IV)</b>		<b>12,415.41</b>	<b>13,177.21</b>
<b>(V)</b>	<b>Profit before Tax (III-IV)</b>		<b>2,091.67</b>	<b>530.19</b>
	<b>Tax Expense</b>	14.1		
(VI)	Current Tax		180.33	1.31
(VII)	Deferred Tax		346.88	(135.90)
<b>(VIII)</b>	<b>Total Tax Expenses (VI + VII)</b>		<b>527.21</b>	<b>(134.59)</b>
<b>(IX)</b>	<b>Profit for the period/year (V-VIII)</b>		<b>1,564.46</b>	<b>664.78</b>
<b>(X)</b>	<b>Other Comprehensive Income</b>			
	A (i) Items that will not be reclassified to profit or loss	15.1	(62.33)	(179.94)
	Less:(ii) Income tax relating to items that will not be reclassified to profit or loss		(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		-	-
	<b>Total Other Comprehensive Income</b>		<b>(46.64)</b>	<b>(134.65)</b>

(₹' Crore)

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

On behalf of the Board

**For Nag & Associates**

Chartered Accountants

FRN - 312063E

**(CA M. M. Prasad)**

Partner

Mem. No - 074568

**(Samiran Dutta)**

Chairman cum Managing

Director & CEO

DIN- 08519303

**(Rakesh Kumar Sahay)**

Director (Finance)

& CFO

DIN- 10122335

Date: 24.04.2024

**(M K Verma)**

Place: Dhanbad

HoD (Finance) I/C

**(B.K. Parui)**

Company Secretary

**BHARAT COKING COAL LIMITED****(A Miniratna Company)****Statement of Cash Flows (Under Indirect method)****For the Year Ended 31st March 2024****(₹' Crore)**

Details	For the year ended 31.03.2024	For the Year ended 31.03.2023 (Restated)
<b>1. CASH FLOWS FROM OPERATING ACTIVITIES :</b>		
Profit(+)/Loss(-) before tax:	2,091.67	530.19
Adjustments for :		
(i) Depreciation, amortisation and impairment expenses	340.39	305.43
(ii) Interest and dividend income	(180.76)	(66.69)
(iii) Finance Cost	61.83	55.69
(iv) (Profit)/Loss on sale of Property Plant & Equipment	(1.38)	(0.58)
(v) Liability and provision written back (Net)	(60.33)	(250.10)
(vi) Allowance for trade Receivables	55.07	16.16
(vii) Other Allowances and write off	2.23	2.10
(viii) Stripping Activity Adjustment	(385.69)	672.67
<b>Cash flows from operating activities before changes in following assets and liabilities</b>	<b>1,923.03</b>	<b>1,264.87</b>
(i) Trade Receivables	(82.10)	(214.14)
(ii) Inventories	(352.52)	(50.61)
(iii) Loans and Advances and other financial assets	(392.31)	(322.93)
(iv) Other current and non current Assets		
(v) Trade Payables	320.62	112.65
(vi) Financial and Other Liabilities	(144.01)	877.12
(vii) Other current and non current liabilities		
(viii) Provisions		
<b>Cash Generated from Operation</b>	<b>1,272.71</b>	<b>1,666.96</b>
Income Tax Paid/Refund	(114.61)	(18.44)
<b>Net Cash Flow generated from Operating Activities (A)</b>	<b>1,158.10</b>	<b>1,648.52</b>
<b>2.CASH FLOW FROM INVESTING ACTIVITIES :</b>		
(i) Payments for Property, Plant and Equipments and Intangible assets	(1,116.44)	(949.68)
(ii) Sale proceeds from Property, Plant and Equipment	5.90	7.25
(iii) Payments for Exploration and Evaluation Asset	0.24	12.68
(iv) Realisation of deposits/(Deposits) with Banks	(230.28)	(654.73)
(v) Proceeds from/(Investment) in Mutual Fund, Shares etc.	(186.80)	(79.72)
(vi) Interest from Investment	164.99	48.30
(vii) Dividend from Mutual Fund	12.56	7.61



(₹' Crore)

Details	For the year ended 31.03.2024	For the Year ended 31.03.2023 (Restated)
<b>Net Cash used in Investing Activities (B)</b>	<b>(1,349.83)</b>	<b>(1,608.29)</b>
<b>3.CASH FLOW FROM FINANCING ACTIVITIES :</b>		
(i) Proceeds from /(Repayment of) non current borrowings	-	-
(ii) Proceeds from /(Repayment of) current borrowings		
(iii) Repayment of Lease Liabilities including Interest	(67.21)	(15.25)
(iv) Interest & Finance cost pertaining to Financing Activities	(1.37)	(55.69)
(v) Dividend paid on Equity shares		
<b>Net Cash used in Financing Activities (C)</b>	<b>(68.58)</b>	<b>(70.94)</b>
<b>(I) Net Increase/(Decrease) in Cash &amp; Cash equivalents (A+B+C)</b>	<b>(260.31)</b>	<b>(30.71)</b>
<b>(II) Cash &amp; Cash equivalents at the beginning of the period :</b>		
a. Opening Cash & Cash Equivalent	586.62	617.33
<b>(III) Cash &amp; Cash equivalents at the end of the period :</b>		
b. Closing Cash & Cash Equivalent	326.31	586.62

**Reconciliation of Cash & Cash equivalents (Note-4.4)**

<b>Cash &amp; Cash equivalents (Net of Bank Overdraft)</b>	<b>326.31</b>	<b>586.62</b>
--	---------------	---------------

**Components of Cash and Cash Equivalents**

(a) Balances with Banks		
- in Deposit Accounts	226.19	63.00
- in Current Accounts	59.60	61.34
(b) Bank Balances outside India	-	-
(c) ICDs with Primary Dealers	-	420.00
(d) Cheques, Drafts and Stamps in hand	-	0.08
(e) Cash in hand	-	-
(f) Cash on hand outside India	-	-
(f) Bank Overdraft		
(g) Others e-procurement account/GeM account/Imprest balances	40.52	42.20
<b>Total (Refer note 4.4 and note 8.1 for components of Cash and Cash Equivalents)</b>	<b>326.31</b>	<b>586.62</b>



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

**For the Year Ended 31st March 2024**

**(₹' Crore)**

<b>Particulars</b>	<b>Non-current Borrowings*</b>	<b>Finance Lease Liabilities</b>	<b>Current borrowings</b>
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	-		
<b>Closing balance as at 31 March 2024</b>	<b>-</b>	<b>230.23</b>	<b>-</b>

**For the year ended 31 March 2023**

<b>Particulars</b>	<b>Non-current Borrowings*</b>	<b>Finance Lease Liabilities</b>	<b>Current borrowings</b>
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	-		
<b>Closing balance as at 31 March 2023</b>	<b>-</b>	<b>212.64</b>	<b>-</b>

\* 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

On behalf of the Board

**For Nag & Associates**

Chartered Accountants

FRN - 312063E

**(CA M. M. Prasad)**

Partner

Mem. No - 074568

**(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

Date: 24.04.2024

Place: Dhanbad



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

**A. EQUITY SHARE CAPITAL**

As at 31.03.2024

(₹' 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**

(₹' Crore)

Particulars	Reserves and Surplus				OCI- Remeasurement of Defined Benefits Plans (net of Tax) -	Total
	Capital Redemption reserve	Capital reserve	General Reserve	Retained Earnings		
<b>Balance as at 01.04.2023</b>	-	-	140.99	(1,006.98)	12.89	<b>(853.10)</b>
Changes in accounting policy or prior period errors	-	-				-
Restated Balance as at 01.04.2023	-	-	<b>140.99</b>	<b>(1,006.98)</b>	<b>12.89</b>	<b>(853.10)</b>
Profit for the year	-	-		<b>1,564.46</b>	<b>(46.64)</b>	<b>1,517.82</b>
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	-	-				-
<b>Balance as at 31.03.2024</b>			<b>140.99</b>	<b>557.48</b>	<b>(33.75)</b>	<b>664.72</b>



(₹' Crore)

Particulars	Reserves and Surplus				OCI- Remeasurement of Defined Benefits Plans (net of Tax) -	Total
	Capital Redemption reserve	Capital reserve	General Reserve	Retained Earnings		
<b>Balance as at 01.04.2022</b>	-	-	140.99	(1,671.76)	147.54	<b>(1,383.23)</b>
Profit for the year (Restated)	-	-		664.78	(134.65)	<b>530.13</b>
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	-	-				-
<b>Balance as at 31.03.2023</b>	-	-	<b>140.99</b>	<b>(1,006.98)</b>	<b>12.89</b>	<b>(853.10)</b>

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

**(Rakesh Kumar Sahay)**

Director (Finance)

& CFO

DIN- 10122335

**(M K Verma)**

HoD (Finance) I/C

**(B.K. Parui)**

Company Secretary



# **BHARAT COKING COAL LIMITED**

**(A Miniratna Company)**

## **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 Miniratna 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.

## **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".

## **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.

**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.

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
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 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.

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.

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.

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.

#### 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.

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**

##### **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. 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
FVTPL	FVTOCI	if it had always been measured at amortised cost. 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:

- (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 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**

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.

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 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.

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.

## 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 judgements and the use of assumptions in these financial statements have been disclosed. Accounting estimates could change from period to period. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting 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, income, 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.

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.

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 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 principle
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

(₹ ' Crore)

	Freehold Land	Other Land	Site Restoration Costs <sup>3.1.2.a</sup>	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 <sup>3.1.5</sup>	Total
<b>Gross Carrying Amount:</b>																
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)
<b>As at 31st March 2023</b>	<b>128.80</b>	<b>33.21</b>	<b>282.47</b>	<b>822.16</b>	<b>2,315.16</b>	<b>17.91</b>	<b>60.87</b>	<b>43.55</b>	<b>199.89</b>	<b>82.36</b>	<b>567.47</b>	<b>4.95</b>	<b>51.22</b>	-	<b>0.88</b>	<b>4,610.90</b>
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)
<b>As at 31st March 2024</b>	<b>150.45</b>	<b>40.43</b>	<b>292.42</b>	<b>872.83</b>	<b>2,694.21</b>	<b>21.66</b>	<b>125.16</b>	<b>54.13</b>	<b>207.86</b>	<b>100.13</b>	<b>625.64</b>	<b>190.12</b>	<b>38.90</b>	-	<b>0.88</b>	<b>5,414.82</b>
<b>Accumulated Depreciation, Amortisation and Impairment<sup>3.1.1</sup></b>																
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	8.67	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)
<b>As at 31st March 2023</b>	<b>-</b>	<b>1.83</b>	<b>131.72</b>	<b>127.82</b>	<b>1,058.49</b>	<b>9.96</b>	<b>15.60</b>	<b>22.12</b>	<b>63.91</b>	<b>20.82</b>	<b>246.91</b>	<b>1.32</b>	<b>2.59</b>	-	-	<b>1,703.09</b>
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)
<b>As at 31st March 2024</b>	<b>-</b>	<b>3.28</b>	<b>152.28</b>	<b>153.67</b>	<b>1,184.26</b>	<b>11.27</b>	<b>38.75</b>	<b>27.51</b>	<b>104.58</b>	<b>26.29</b>	<b>279.46</b>	<b>2.64</b>	<b>(7.74)</b>	-	-	<b>1,976.25</b>
<b>Net Carrying Amount</b>																
<b>As at 31st March 2024</b>	<b>150.45</b>	<b>37.15</b>	<b>140.14</b>	<b>719.16</b>	<b>1,509.95</b>	<b>10.39</b>	<b>86.41</b>	<b>26.62</b>	<b>103.28</b>	<b>73.84</b>	<b>346.18</b>	<b>187.48</b>	<b>46.64</b>	-	<b>0.88</b>	<b>3,438.57</b>
<b>As at 31st March 2023</b>	<b>128.80</b>	<b>31.38</b>	<b>150.75</b>	<b>694.34</b>	<b>1,256.67</b>	<b>7.95</b>	<b>45.27</b>	<b>21.43</b>	<b>135.98</b>	<b>61.54</b>	<b>320.56</b>	<b>3.63</b>	<b>48.63</b>	-	<b>0.88</b>	<b>2,907.81</b>

#### Note:

##### 3.1.1. Movement in accumulated impairment

	Freehold Land	Other Land	Site Restoration Costs <sup>3.1.2.a</sup>	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 <sup>3.1.5</sup>	Total
<b>As at 1st April 2022</b>	-	-	1.52	0.55	14.37	-	-	-	-	-	65.73	-	2.09	-	-	84.26
Additions	-	-	-	-	-	-	-	-	-	-	4.72	-	-	-	-	4.72
Deletions/Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	(0.10)	-	-	(0.10)
<b>As at 31st March 2023</b>	<b>0.00</b>	<b>0.00</b>	<b>1.52</b>	<b>0.55</b>	<b>14.37</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>70.45</b>	<b>0.00</b>	<b>1.99</b>	<b>0.00</b>	<b>0.00</b>	<b>88.88</b>
<b>As at 1st April 2023</b>	<b>0.00</b>	<b>0.00</b>	<b>1.52</b>	<b>0.55</b>	<b>14.37</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>70.45</b>	<b>0.00</b>	<b>1.99</b>	<b>0.00</b>	<b>0.00</b>	<b>88.88</b>
Additions	-	-	2.00	-	0.05	-	-	-	-	-	1.20	-	-	-	-	3.25
Deletions/Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	(0.23)	-	-	(0.23)
<b>As at 31st March 2024</b>	<b>0.00</b>	<b>0.00</b>	<b>3.52</b>	<b>0.55</b>	<b>14.42</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>71.65</b>	<b>0.00</b>	<b>1.76</b>	<b>0.00</b>	<b>0.00</b>	<b>91.90</b>



### 3.1.2 LAND:

- 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.
- 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.

- 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:

- 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.
- ₹ 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 :

- 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.
- 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

(₹' Crore)

	Building (incl. water supply, roads and culverts)	Plant and Equipments	Railway Sidings	Other Mining Infrastructure / Development	Rail Corridor under Construction	Solar Project	Others	Total
<b>Gross Carrying Amount:</b>								
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)
<b>As at 31st March 2023</b>	<b>391.34</b>	<b>452.10</b>	<b>131.02</b>	<b>363.11</b>	-	-	-	<b>1,337.57</b>
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)
<b>As at 31st March 2024</b>	<b>405.44</b>	<b>300.48</b>	<b>256.86</b>	<b>431.53</b>	-	<b>17.64</b>	-	<b>1,411.95</b>
<b>Accumulated Impairment</b>								
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)
<b>As at 31st March 2023</b>	<b>6.71</b>	<b>23.55</b>	<b>1.12</b>	<b>6.36</b>	-	-	-	<b>37.74</b>
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)
<b>As at 31st March 2024</b>	<b>11.40</b>	<b>24.51</b>	<b>1.53</b>	<b>6.70</b>	-	-	-	<b>44.14</b>
<b>Net Carrying Amount</b>								
<b>As at 31st March 2024</b>	<b>394.04</b>	<b>275.97</b>	<b>255.33</b>	<b>424.83</b>	-	<b>17.64</b>	-	<b>1,367.81</b>
<b>As at 31st March 2023</b>	<b>384.63</b>	<b>428.55</b>	<b>129.90</b>	<b>356.75</b>	-	-	-	<b>1,299.83</b>

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):**

(₹' Crore)

	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
<b>Projects in progress:</b>					
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	-	-	-	-	-
<b>Projects temporarily suspended:</b>					
<b>(Mention name of Head (viz. Building/Plant &amp; Equip)</b>					
Kapurua Block				6.50	6.50
<b>Total</b>	<b>392.18</b>	<b>300.35</b>	<b>236.83</b>	<b>482.59</b>	<b>1,411.95</b>

(₹' Crore)

	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
<b>Projects in progress:</b>					
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	-	-	-	-	-
<b>Projects temporarily suspended:</b>					
<b>(Mention name of Head (viz. Building/Plant &amp; Equip)</b>					
Kapurua Block	-	-	-	6.50	6.50
<b>Total</b>	<b>318.28</b>	<b>277.96</b>	<b>167.69</b>	<b>573.64</b>	<b>1,337.57</b>



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

(₹' Crore)

Projects in progress:	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
<b>Projects in progress:</b>				
<b>Building (including water supply, roads and culverts)</b>				
2 MTPA Bhojudih NLW Washery	58.67			
2.5 MTPA Patherdih NLW Washery	16.23			
5 MTPA Patherdih NLW Washery	-			
<b>Plant and Equipment</b>				
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			
<b>Railway Sidings</b>				
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			
<b>Other Mining infrastructure/Development</b>				
2 MTPA Bhojudih NLW Washery	58.37			
2.5 MTPA Patherdih NLW Washery	21.18			
5 MTPA Patherdih NLW Washery	1.19			
<b>Others</b>				
<b>Total</b>	<b>452.16</b>	<b>53.83</b>	<b>-</b>	<b>0.66</b>



# BHARAT COKING COAL LIMITED

## (A Miniratna Company)

## NOTES TO THE FINANCIAL STATEMENTS

## NOTE 3.3 : EXPLORATION AND EVALUATION ASSETS

(₹' Crore)

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

## Note :

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

(₹' 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
<b>Projects in progress:</b>	7.93	103.02	-	52.34	163.29
<b>Projects temporarily suspended :</b>					
Kalyaneshwari Project			18.52		18.52
<b>Total</b>	<b>7.93</b>	<b>103.02</b>	<b>18.52</b>	<b>52.34</b>	<b>181.81</b>

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



(b) Overdue material Exploration and Evaluation as at 31.03.2024

(₹' Crore)

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



# BHARAT COKING COAL LIMITED

## (A Miniratna Company)

## NOTES TO THE FINANCIAL STATEMENTS

## NOTE 3.4 : INTANGIBLE ASSETS

(₹' Crore)

	Computer Software	Intangible Exploratory Assets	Rail Corridor	Others	Total
<b>Gross Carrying Amount:</b>					
As at 1st April 2022	-	-	-	-	-
Additions	18.58	-	-	-	18.58
Deletions/Adjustments	-	-	-	-	-
<b>As at 31st March 2023</b>	<b>18.58</b>	-	-	-	<b>18.58</b>
As at 1st April 2023	18.58	-	-	-	18.58
Additions	-	-	-	-	-
Deletions/Adjustments	-	-	-	-	-
<b>As at 31st March 2024</b>	<b>18.58</b>	-	-	-	<b>18.58</b>
 <b>Accumulated Amortisation and Impairment<sup>3.4.1</sup></b>					
As at 1st April 2022	-	-	-	-	-
Charge for the year	2.90	-	-	-	2.90
Deletions/Adjustments	-	-	-	-	-
<b>As at 31st March 2023</b>	<b>2.90</b>	-	-	-	<b>2.90</b>
As at 1st April 2023	2.90	-	-	-	2.90
Charge for the year	3.02	-	-	-	3.02
Deletions/Adjustments	-	-	-	-	-
<b>As at 31st March 2024</b>	<b>5.92</b>	-	-	-	<b>5.92</b>
 <b>Net Carrying Amount</b>					
<b>As at 31st March 2024</b>	<b>12.66</b>	-	-	-	<b>12.66</b>
<b>As at 31st March 2023</b>	<b>15.68</b>	-	-	-	<b>15.68</b>

## Note:

## 3.4.1. Movement in accumulated impairment

(₹' Crore)

	Computer Software	Intangible Exploratory Assets	Rail Corridor	Others	Total
As at 1st April 2022	-	-	-	-	-
Charge for the year	-	-	-	-	-
Deletions/Adjustments	-	-	-	-	-
<b>As at 31st March 2023</b>	-	-	-	-	-
As at 1st April 2023	-	-	-	-	-
Charge for the year	-	-	-	-	-
Deletions/Adjustments	-	-	-	-	-
<b>As at 31st March 2024</b>	-	-	-	-	-



# BHARAT COKING COAL LIMITED

(A Miniratna Company)

## NOTES TO THE FINANCIAL STATEMENTS

### NOTE 3.5 : INTANGIBLE ASSETS UNDER DEVELOPMENT

(₹' Crore)

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

Note:

#### 3.5.1 Intangible Assets under Development

##### (a) Ageing schedule for intangible assets under development

(₹' Crore)

	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
<b>Projects in progress:</b>					
	-	-	-	-	-
<b>Projects temporarily suspended :</b>					
Project Name	-	-	-	-	-
<b>Total</b>	-	-	-	-	-

	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
<b>Projects in progress:</b>					
	-	-	-	-	-
<b>Projects temporarily suspended :</b>					
Project Name	-	-	-	-	-
<b>Total</b>	-	-	-	-	-

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

(₹' Crore)

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



# BHARAT COKING COAL LIMITED

## (A Miniratna Company)

## NOTES TO THE FINANCIAL STATEMENTS

## NOTE - 4.1 INVESTMENTS

(₹' Crore)

	As at	
	31.03.2024	31.03.2023
<b>Non Current</b>		
Investment in Co-operative shares (Unquoted)	-	-
Investment in Secured Bonds (Quoted)	-	-
<b>Total :</b>	-	-

Current				
<b>Mutual Fund (Unquoted)</b>	<b>Units</b>	<b>NAV (₹)</b>		
SBI Liquid Fund	<b>171570.56</b>	<b>3779.28</b>	64.84	63.78
Baroda BNP Paribas Liquid Fund	<b>33.47</b>	<b>2784.78</b>	0.01	9.75
Canara Robeco Liquid Fund	<b>19.05</b>	<b>2893.53</b>	0.01	3.72
Union Liquid Fund	<b>6301.69</b>	<b>2328.52</b>	1.47	2.47
SBI overnight Fund	<b>513851.71</b>	<b>3895.78</b>	200.19	-
			<b>266.52</b>	<b>79.72</b>
<b>Others</b>				
Others (Investment in Secured Bonds- Quoted)				
<b>Total :</b>			<b>266.52</b>	<b>79.72</b>

## Note:

4.1.1 Refer note 16 (3) for classification

4.1.2 Detail of market value of Quoted/Unquoted Investment

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

	Current	
	31.03.2024	31.03.2023
	<b>266.52</b>	<b>79.72</b>
	-	-
	-	-
	-	-



# BHARAT COKING COAL LIMITED

(A Miniratna Company)

## NOTES TO THE FINANCIAL STATEMENTS

### NOTE - 4.2 : LOANS

(₹' Crore)

	As at	
	31.03.2024	31.03.2023
<b>Non-Current</b>		
<b>Loans to related parties</b>		
- Secured, considered good	-	-
- Unsecured, considered good	-	-
- Have significant increase in credit risk	-	-
- Credit impaired	-	-
	-	-
Less: Allowance for doubtful loans <sup>4.2.1</sup>	-	-
	-	-
<b>Loans to body corporate and employees</b>	-	-
- Secured, considered good	-	-
- Unsecured, considered good	-	-
- Have significant increase in credit risk	-	-
- Credit impaired	-	-
	-	-
Less: Allowance for doubtful loans <sup>4.2.1</sup>	-	-
	-	-
Deferred Asset on Non Interest Bearing Advance	-	-
<b>TOTAL</b>		

<b>Current</b>		
Loans to related parties	-	-
- Secured, considered good	-	-
- Unsecured, considered good	-	-
- Have significant increase in credit risk	-	-
- Credit impaired	-	-
	-	-
Less: Allowance for doubtful loans <sup>4.2.1</sup>	-	-
	-	-
<b>Loans to other than related parties</b>	-	-
<b>Loans to body corporate and employees</b>	-	-
- Secured, considered good	-	-
- Unsecured, considered good	-	-
- Have significant increase in credit risk	-	-



- Credit impaired	-	-
	-	-
Less: Allowance for doubtful loans <sup>4.2.1</sup>	-	-
	-	-
<b>TOTAL</b>		

**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

(₹' 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 <sup>4.3.1</sup>	417.47	362.40
<b>Total</b>	<b>1333.25</b>	<b>1251.15</b>

#### 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

(₹' Crore)

Particulars	Unbilled Dues	Outstanding for following periods from transaction date					
		Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	Total
(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
<b>Total</b>	<b>373.51</b>	<b>695.28</b>	<b>26.98</b>	<b>255.91</b>	<b>50.09</b>	<b>348.95</b>	<b>1,750.72</b>
<b>Allowance for expected credit loss</b>	<b>-</b>	<b>57.59</b>	<b>20.26</b>	<b>59.07</b>	<b>43.31</b>	<b>237.24</b>	<b>417.47</b>
<b>Expected credit losses (Loss allowance provision) - %</b>		8.28%	75.09%	23.08%	86.46%	67.99%	23.85%

## Trade Receivables ageing schedule as at 31.03.2023

Particulars	Unbilled Dues	Outstanding for following periods from transaction date					
		Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	Total
(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
<b>Total</b>	<b>-</b>	<b>1,133.42</b>	<b>37.67</b>	<b>86.23</b>	<b>64.74</b>	<b>291.49</b>	<b>1,613.55</b>
<b>Allowance for expected credit loss</b>	<b>-</b>	<b>30.32</b>	<b>18.04</b>	<b>76.3</b>	<b>57.96</b>	<b>179.78</b>	<b>362.40</b>
<b>Expected credit losses (Loss allowance provision) - %</b>		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

(₹' Crore)

	As at	
	31.03.2024	31.03.2023
Balances with Banks		
- in Deposit Accounts	226.19	63.00
- in Current Accounts <sup>4.4.4</sup>	59.60	61.34
Bank Balances outside India	-	-
ICDs with Primary Dealers <sup>4.4.1</sup>	-	420.00
Cheques, Drafts and Stamps in hand	-	0.08
Cash on hand	-	-
Cash on hand outside India	-	-
Others <sup>4.4.2, 4.4.5</sup>	40.52	42.20
<b>TOTAL</b>	<b>326.31</b>	<b>586.62</b>

#### 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

(₹' Crore)

	As at	
	31.03.2024	31.03.2023
<b>Balances with Banks</b>		
Deposit accounts	610.00	560.00
Deposit accounts for specific purpose <sup>4.5.1</sup>	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	-	-
<b>Total</b>	<b>618.32</b>	<b>567.58</b>

**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

(₹' Crore)

	As at	
	31.03.2024	31.03.2023
<b>Non Current</b>		
Security Deposit	14.06	14.79
Less: Allowance for doubtful security deposits <sup>4.6.1</sup>	0.67	0.67
	<b>13.39</b>	<b>14.12</b>
Bank Deposits with more than 12 months maturity	0.01	0.01
Deposits with bank under - Mine Closure Plan <sup>4.6.2</sup>	866.73	687.19
Deposits with bank under - Shifting & Rehabilitation Fund scheme <sup>4.6.3</sup>	-	-
	<b>866.74</b>	<b>687.20</b>
Finance Lease receivables <sup>4.6.4</sup>	-	
Other Deposit and Receivables	6.49	4.54
Less : Allowance for doubtful deposits & receivables <sup>4.6.1</sup>	-	
	<b>6.49</b>	<b>4.54</b>
<b>TOTAL</b>	<b>886.62</b>	<b>705.86</b>
<b>Current</b>		
Security deposits	-	-
Less : Allowance for doubtful security deposits <sup>4.6.1</sup>	-	-
	-	-
Balance with IICM	(0.01)	(0.01)
Interest accrued	14.09	10.88
Finance lease receivables <sup>4.6.4</sup>	-	-
Other Deposit and Receivables <sup>4.6.5</sup>	64.56	53.06
Less : Allowance for doubtful deposits & receivables <sup>4.6.1</sup>	4.95	4.95
	<b>59.61</b>	<b>48.11</b>
<b>TOTAL</b>	<b>73.69</b>	<b>58.98</b>

#### Note:

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

	As at	
	31.03.2024	31.03.2023
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	
	31.03.2024	31.03.2023
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	<b>866.73</b>	<b>687.19</b>

#### 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	
	31.03.2024	31.03.2023
Lease Income		
Income relating to variable lease payments that do not depend on an index or a rate		
<b>Total</b>		

(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	
	31.03.2024	31.03.2023
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		
<b>Total</b>		



### Operating Lease

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

Particulars	As at	
	31.03.2024	31.03.2023
Lease Income		
Income relating to variable lease payments that do not depend on an index or a rate		
<b>Total</b>		

(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	
	31.03.2024	31.03.2023
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		
<b>Total</b>		

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

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					
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:

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					
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

(₹' Crore)

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

#### 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	<b>293.50</b>	<b>294.85</b>

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

(₹' Crore)

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

**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	<b>4.40</b>	<b>4.40</b>

**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

(₹' Crore)

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

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	<b>1.82</b>	<b>1.82</b>

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

(₹' Crore)

	As at	
	31.03.2024	31.03.2023
<b>Authorised</b>		
5,10,00,000 (P/Y 5,10,00,000) Equity Shares of ₹ 1000/- each <sup>7.1.3</sup>	5,100.00	5,100.00
	<b>5,100.00</b>	<b>5,100.00</b>
<b>Issued, Subscribed and Paid-up</b>		
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	2,623.99	2,623.99
allotted as fully paid up for consideration received other than cash	<b>4,657.00</b>	<b>4,657.00</b>

**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:-

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	-	-
<b>Balance as on 31.03.2024</b>	<b>4,65,70,000</b>	<b>4657.00</b>



**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 their shareholdings.



# BHARAT COKING COAL LIMITED

## (A Miniratna Company)

## NOTES TO THE FINANCIAL STATEMENTS

## NOTE 7.2 : OTHER EQUITY

(₹' 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	-	-
<b>TOTAL</b>	<b>664.72</b>	<b>(853.10)</b>

## (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		
<b>Balance at the end of the year</b>	<b>-</b>	<b>-</b>

(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
<b>Total</b>		

## (b) Capital Reserve

	31.03.2024	31.03.2023
Balance at the beginning of the year		
Addition during the year		
Adjustment during the year		
<b>Balance at the end of the year</b>		

**(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		
<b>Balance at the end of the year</b>	<b>140.99</b>	<b>140.99</b>

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 <sup>7.2.1(iii)</sup>	(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	-	-
<b>Balance at the end of the year</b>	<b>557.48</b>	<b>(1,006.98)</b>

**(d) (ii) Other Comprehensive Income items that will not be reclassified to profit or loss<sup>7.2.1</sup>**

	31.03.2024	31.03.2023
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
<b>Total (d(i) + (ii))</b>	<b>523.73</b>	<b>(994.09)</b>

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



# BHARAT COKING COAL LIMITED

## (A Miniratna Company)

### NOTES TO THE FINANCIAL STATEMENTS

#### NOTE 8.1 : BORROWINGS

(₹' Crore)

	As at	
	31.03.2024	31.03.2023
<b>Non-Current</b>		
Term Loans -From Banks		
- Secured	-	-
- Unsecured	-	-
-From Others		
- Secured	-	-
- Unsecured	-	-
<b>Total</b>	-	-

<b>Current</b>		
From Banks - Secured		
- Bank Overdrafts	-	-
- Other Loans from banks	-	-
- Unsecured		
-From Others		
- Secured	-	-
- Unsecured	-	-
Current Maturities of Long Term Borrowings	-	-
<b>Total</b>		

#### 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

(₹' Crore)

	As at	
	31.03.2024	31.03.2023
<b>Non-Current</b>		
Balance at the beginning of the year	153.78	153.78
Additions during the year	53.74	53.74
Finance cost accrued during the period	17.68	17.68
Payment of lease liabilities	(72.47)	(72.47)
<b>Balance at the closing of the year</b>	<b>152.73</b>	<b>152.73</b>
<b>Current</b>		
Balance at the beginning of the year	58.86	58.86
Additions during the year	18.39	18.39
Finance cost accrued during the period	0.25	0.25
Payment of lease liabilities	-	-
<b>Balance at the closing of the year</b>	<b>77.50</b>	<b>77.50</b>
<b>Total</b>	<b>230.23</b>	<b>230.23</b>

## 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

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**

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		
	<b>79.24</b>	<b>61.58</b>

**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	-	-
	<b>72.47</b>	<b>42.97</b>

**BHARAT COKING COAL LIMITED**  
**(A Miniratna Company)**

## NOTES TO THE FINANCIAL STATEMENTS

## NOTE 8.3 : TRADE PAYABLES

(₹' Crore)

	As at	
	31.03.2024	31.03.2023
<b>Current</b>		
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
<b>TOTAL</b>	<b>1,233.53</b>	<b>912.91</b>

## 8.3.1 (a) Trade Payables ageing schedule as at 31.03.2024

(₹' Crore)

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	-	-	-	-	-
<b>Total</b>	<b>1,035.84</b>	<b>86.00</b>	<b>37.83</b>	<b>73.86</b>	<b>1,233.53</b>

## 8.3.1 (b) Trade Payables ageing schedule as at 31.03.2023

(₹' Crore)

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	-	-	-	-	-
<b>Total</b>	<b>740.25</b>	<b>95.27</b>	<b>18.50</b>	<b>58.89</b>	<b>912.91</b>



# BHARAT COKING COAL LIMITED

(A Miniratna Company)

## NOTES TO THE FINANCIAL STATEMENTS

### NOTE 8.4 : OTHER FINANCIAL LIABILITIES

(₹' Crore)

	As at	
	31.03.2024	31.03.2023
<b>Non Current</b>		
Security Deposits	319.58	290.32
Others	4.59	6.19
<b>TOTAL</b>	<b>324.17</b>	<b>296.51</b>
<b>Current</b>		
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 <sup>8.4.1</sup>	49.02	46.22
<b>TOTAL</b>	<b>1,583.91</b>	<b>1,448.40</b>

#### 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

(₹' Crore)

	As at	
	31.03.2024	31.03.2023
<b>Non Current</b>		
<b>Employee Benefits:</b>		
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
	1,440.82	1,363.60
<b>Other Provisions:</b>		
Site Restoration/Mine Closure <sup>9.1.3</sup>	579.61	528.10
Stripping Activity Adjustment <sup>9.1.2</sup>	(2.92)	197.60
Others	-	-
<b>TOTAL</b>	<b>2,017.51</b>	<b>2,089.30</b>
<b>Current</b>		
<b>Employee Benefits:</b>		
Gratuity	375.69	331.65
Leave Encashment	84.86	63.61
Post Retirement Medical Benefits	-	32.51
Other Employee Benefits <sup>9.1.4</sup>	724.10	2,002.97
	1,184.65	2,430.74
Site Restoration/ Mine Closure	-	-
Other Provisions:		
Others	-	-
<b>TOTAL</b>	<b>1,184.65</b>	<b>2,430.74</b>

## 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 the 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	
	31.03.2024	31.03.2023
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	-	-
<b>Mine Closure Provision</b>	<b>579.61</b>	<b>528.10</b>

**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

(₹' Crore)

	As at	
	31.03.2024	31.03.2023
Shifting & Rehabilitation Fund <sup>4.6.3</sup>	138.32	147.56
Deferred Income (Government Grant) <sup>10.1.1, 10.1.2 &amp; 10.1.3</sup>	740.17	1.98
Others	4.14	0.28
<b>Total</b>	<b>882.63</b>	<b>149.82</b>

## 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

(₹' Crore)

	As at	
	31.03.2024	31.03.2023
Statutory Dues <sup>10.2.1 &amp; 10.2.2</sup>	1,234.35	850.27
Advance for Coal Import	-	-
Advance from customers/others	703.92	1102.16
Cess Equalization Account <sup>10.2.3</sup>	9.72	14.86
Deferred Income (Government Grant)	-	-
Others liabilities <sup>10.2.4</sup>	1.38	1.34
<b>TOTAL</b>	<b>1949.37</b>	<b>1968.63</b>

#### 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

(₹' Crore)

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



# BHARAT COKING COAL LIMITED

(A Miniratna Company)

## NOTES TO THE FINANCIAL STATEMENTS

### NOTE 11.2 : DEFERRED TAX ASSETS/LIABILITIES

(₹' Crore)

	Balance as on 01.04.2023 11.2.1	Recognised/ (reversed) in profit and loss during the year	Recognised in other comprehensive income during the year	Balance as on 31.03.2024
<b>(A) Deferred Tax Assets:</b>				
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
<b>TOTAL OF (A)</b>	<b>1,267.38</b>	<b>(413.25)</b>	-	<b>854.13</b>
<b>(B) Deferred Tax Liability:</b>				
Related to Property, Plant and Equipment and Intangible assets	110.38	10.75	-	121.13
Others	108.73	(108.50)	-	0.23
<b>TOTAL OF (B)</b>	<b>219.11</b>	<b>(97.75)</b>	-	<b>121.36</b>
<b>Net Deferred Tax Asset/ (Deferred Tax Liability) (C= A-B)</b>	<b>1,048.27</b>	<b>(315.50)</b>	-	<b>732.77</b>
D. Re measurement of Defined benefit Plan DTL/DTA	-	-	(15.69)	(15.69)
<b>Net Deferred Tax Asset/ (Deferred Tax Liability) (E=C+D)</b>	<b>1,048.27</b>	<b>(315.50)</b>	<b>(15.69)</b>	<b>717.08</b>

Disclosed as:	As at	
	31.03.2024	31.03.2023
<b>Deferred Tax Assets</b>	717.08	1048.27
<b>Deferred Tax Liability</b>	-	-
	<b>717.08</b>	<b>1,048.27</b>

**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

(₹' Crore)

	For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
<b>Sales</b>	17,600.81	16,337.56
Less : Statutory Levies	4,384.64	4,004.22
<b>Sales- Net (A)</b> <sup>12.1.1 and 12.1.2</sup>	<b>13,216.17</b>	<b>12,333.34</b>
<b>Other Operating Revenue</b>		
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
Evacuation facilitating Charges	247.06	225.26
Less: Statutory Levies	11.76	235.30
<b>Other Operating Revenue (Net) (B)</b>	<b>897.14</b>	<b>947.59</b>
<b>Revenue from Operations (A+B)</b>	<b>14,113.31</b>	<b>13,280.93</b>

**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

(₹' Crore)

	For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
Interest Income <sup>12.2.1</sup>	168.20	59.08
Dividend Income from Mutual funds	-	-
<b>Others non-operating income (net of expenses directly attributable to such income)</b>		
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 <sup>12.2.2</sup>	2.76	44.17
Liability Written Back	57.57	205.93
Fair value changes (net)	0.23	0.11
Miscellaneous Income <sup>12.2.3</sup>	148.71	107.23
<b>TOTAL</b>	<b>393.77</b>	<b>426.47</b>

#### 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)	-	-
<b>Total provision written back during the period/year</b>	<b>2.76</b>	<b>44.17</b>

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

(₹' Crore)

	<b>For the Year Ended 31.03.2024</b>	<b>For the Year Ended 31.03.2023</b>
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
<b>Total</b>	<b>742.22</b>	<b>989.82</b>



## 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

(₹' Crore)

	For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
<b>Change in Inventory of coal</b>		
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)
<b>Change in Inventory of workshop and press jobs</b>		
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)
<b>Total</b>	<b>(332.18)</b>	<b>(14.38)</b>



# BHARAT COKING COAL LIMITED

## (A Miniratna Company)

### NOTES TO THE FINANCIAL STATEMENTS

#### NOTE 13.3 : EMPLOYEE BENEFITS EXPENSES

(₹' Crore)

	For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
Salaries and Wages <sup>13.3.1 &amp; 13.3.2</sup>	5,371.55	5,670.31
Contribution to Provident Fund and Other Funds	1524.88	1404.23
Staff welfare Expenses	254.26	283.58
<b>TOTAL</b>	<b>7,150.69</b>	<b>7,358.12</b>

**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

(₹' Crore)

	For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
<b>Interest Expenses</b>		
Unwinding of discounts	60.46	55.69
Fair value changes (net)	-	-
Other Borrowing Costs <sup>13.4.1</sup>	1.37	-
<b>Total</b>	<b>61.83</b>	<b>55.69</b>

#### 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)

### NOTES TO THE FINANCIAL STATEMENTS

#### NOTE 13.5: DEPRECIATION/ AMORTIZATION/ IMPAIRMENT

(₹' Crore)

	For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
<b>Depreciation/Amortization/Impairment</b>		
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	-	-
<b>TOTAL</b>	<b>340.39</b>	<b>305.43</b>



# BHARAT COKING COAL LIMITED

## (A Miniratna Company)

## NOTES TO THE FINANCIAL STATEMENTS

## NOTE 13.6 : STRIPPING ACTIVITY ADJUSTMENT

(₹' 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)	-
<b>Total</b>	<b>(385.69)</b>	<b>672.67</b>

**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

## NOTES TO THE FINANCIAL STATEMENTS

## NOTE 13.7 : CONTRACTUAL EXPENSES

(₹' 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
<b>Total</b>	<b>3,168.64</b>	<b>2,391.35</b>



# BHARAT COKING COAL LIMITED

(A Miniratna Company)

## NOTES TO THE FINANCIAL STATEMENTS

### NOTE 13.8 : OTHER EXPENSES

(₹' 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 <sup>13.8.2</sup>	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
<b>TOTAL</b>	<b>1,669.51</b>	<b>1,418.51</b>

**Note:**

**13.8.1 Details of provisions**

(₹' Crore)

	<b>For the Year Ended 31.03.2024</b>	<b>For the Year Ended 31.03.2023</b>
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)	-	-
<b>Total provision made during the period/year</b>	<b>57.30</b>	<b>18.26</b>

**13.8.2 Details of CSR Expenses**

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

(₹' Crore)

	<b>For the Year Ended 31.03.2024</b>	<b>For the Year Ended 31.03.2023</b>
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	-	-
<b>Total</b>	<b>10.09</b>	<b>13.36</b>

**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
<b>c) Amount spent during the year on:</b>		
(I) Construction/Acquisition of any Asset		-
(ii) on purposes other than (i) above	10.09	11.42
<b>Total</b>	<b>10.09</b>	<b>11.42</b>

**C. Reconciliation of CSR Expenses recognised and CSR Expenses spent**

(₹' Crore)

	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		
<b>Amount recognised in P&amp;L</b>	<b>10.09</b>	<b>13.36</b>

**D. Unspent amount Other than ongoing Project [Section 135(5)]**

(₹' Crore)

	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)]**

<b>Year-wise details</b>	<b>Opening Balance</b>	<b>Amount required to be spent during the year</b>	<b>Amount spent during the year</b>	<b>Closing Balance</b>
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)]**

		<b>2023-24</b>	<b>2022-23</b>
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**

	<b>For the Year Ended 31.03.2024</b>
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

(₹' Crore)

	For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
Current Year	180.33	1.31
Earlier Year	-	-
<b>Total Current Tax</b>	<b>180.33</b>	<b>1.31</b>
Deferred Tax	346.88	(135.90)
MAT Credit Entitlement	-	-
<b>TOTAL</b>	<b>527.21</b>	<b>(134.59)</b>

#### 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	-	-
<b>Income Tax Expenses reported in statement of Profit and Loss</b>	<b>527.21</b>	<b>(134.59)</b>
<b>Effective income tax rate :</b>	<b>25.21%</b>	<b>-25.39%</b>

**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

(₹' Crore)

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

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 Miniratna Company)

**ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>st</sup> 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)**

(₹ 'Crore)

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

(₹ 'Crore)

Sl No.	Particulars	Central Government	State Government and local authorities	Central Public Sector Enterprises	Others	Total
1.	<b>Opening as on 01.04.2022</b>	<b>2161.51</b>	<b>1103.59</b>	<b>0.00</b>	<b>620.17</b>	<b>3885.27</b>
2.	Additions during the year	2.15	240.29	0.00	1262.58	1505.02
3.	<b>Claims settled during the year</b>					
	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.	<b>Closing as on 31.03.2023</b>	<b>1621.93</b>	<b>1275.68</b>	<b>0.00</b>	<b>1880.88</b>	<b>4778.49</b>



(₹ '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
	<b>Sub-Total</b>	<b>1207.67</b>	<b>1621.93</b>
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
	<b>Sub-Total</b>	<b>1160.81</b>	<b>1275.68</b>
Central Public Sector Enterprises		0.00	0.00
Others	Sub- Total	<b>0.00</b>	<b>0.00</b>
	Suits against the Company under litigation	909.31	689.92
	Arbitration proceedings	1114.08	1129.78
	Misc (Land)	60.02	61.18
	<b>Sub-Total</b>	<b>2083.41</b>	<b>1880.88</b>
	<b>Grand Total</b>	<b>4451.89</b>	<b>4778.49</b>

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:** (₹ '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**

(₹ '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**

(₹ '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
<b>TOTAL</b>	<b>575.64</b>	<b>548.72</b>



## 2. Revenue/ Other Commitments

(₹ '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
<b>TOTAL</b>	<b>11688.15</b>	<b>10533.80</b>

## 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:**

(₹ 'Crore)

Sl. No	Description	Year ended 31.03.2024	Year ended 31.03.2023
(i)	<b>Short Term Employee Benefits</b>		
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	0.19
(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
	<b>Total</b>	<b>3.20</b>	<b>2.86</b>

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

(₹ 'Crore)

Sl. No	Particulars	Year ended 31.03.2024	Year ended 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

(₹ '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	Rehabilita-tion 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)
CMPDIL	0.00	0.00	0.00	0.00	0.00	0.00	80.29	0.00	(53.07)

#### (ii) Disclosure of CMPDIL

Sl. No	Description	Note No	Amount (₹ 'Crore)
<b>Statement of Profit &amp; Loss</b>			
1.		3.1	0.00
2.		3.2	29.45
3.	Capital Expenses	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
<b>Balance Sheet</b>			
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

(₹ 'Crone)

	31 <sup>st</sup> Mar, 2024		31 <sup>st</sup> Mar, 2023	
	FVTPL	Amortized cost	FVTPL	Amortized cost
<b>Financial Assets</b>				
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
<b>Financial Liabilities</b>				
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.

(₹ 'Crone)

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



(₹ 'Crore)

Financial assets and liabilities measured at amortized cost for which fair values are disclosed	31 <sup>st</sup> Mar, 2024		31 <sup>st</sup> Mar, 2023	
	Level I	Level III	Level I	Level III
<b>Financial Assets</b>				
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
<b>Financial Liabilities</b>				
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.

<b>Risk</b>	<b>Exposure arising from</b>	<b>Measurement</b>	<b>Management</b>
Credit Risk	Cash and Cash equivalents, trade receivables, financial asset measured at 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:

(₹ '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 are 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:

(₹ '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
<b>TOTAL</b>	<b>4459.81</b>	<b>287.93</b>	<b>4747.74</b>	<b>284.96</b>	<b>5032.70</b>

**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**

(₹ 'Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
<b>A. Profit &amp; Loss (P&amp;L)</b>		
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
<b>Service cost</b>	<b>168.98</b>	<b>95.73</b>
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
<b>Cost recognised in P&amp;L</b>	<b>225.39</b>	<b>148.00</b>
<b>B. Other Comprehensive Income (OCI)</b>		
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
<b>Actuarial (gains)/ losses recognized in OCI</b>	<b>73.69</b>	<b>169.07</b>
<b>C. Defined Benefit Cost</b>		
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
<b>Defined Benefit Cost</b>	<b>299.07</b>	<b>317.07</b>
<b>D. Assumptions as at</b>		
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

(₹ 'Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
<b>A. Development of Net Balance Sheet Position</b>		
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
<b>Net defined benefit asset/ (liability)</b>	<b>(-)896.76</b>	<b>(-)947.69</b>
<b>B. Reconciliation of Net Balance Sheet Position</b>		
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
<b>Net defined benefit asset/ (liability) at end of current period</b>	<b>(-)896.76</b>	<b>(-)947.69</b>
<b>C. Assumptions as at</b>		
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

(₹ 'Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
<b>A. Change in Defined Benefit Obligation (DBO)</b>		
<b>DBO at end of prior period</b>	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
<b>DBO at end of current period</b>	<b>3291.15</b>	<b>3216.62</b>
<b>B. Change in Fair Value of Assets</b>		
<b>Fair value of assets at end of prior period</b>	<b>2268.93</b>	<b>2227.40</b>
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
<b>Fair Value of assets at the end of current period</b>	<b>2394.40</b>	<b>2268.93</b>

**Table 4: Additional Disclosure Information**

Particulars	(₹ 'Crore)
<b>A. Expected benefit payments for the year ending</b>	
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>B. Expected employer contributions for the period ending 31 March 2024</b>	43.69



<b>C. Weighted average duration of defined benefit obligation</b>	7 years
<b>D. Accrued Benefit Obligation at 31<sup>st</sup> March 2024</b>	2810.88
<b>E. Plan Asset Information as at 31<sup>st</sup> March 2024</b>	%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%
<b>Total</b>	100.00%
<b>F. Current and Non-Current Liability Breakup as at 31<sup>st</sup> March 2024</b>	
Current Liability	375.69
Non-Current Liability	2915.47
<b>Liability as at 31<sup>st</sup> March 2024</b>	<b>3291.15</b>

**Table 5: Sensitivity Analysis**

Particulars	(₹ 'Crore)
<b>DBO on base assumptions as at 31<sup>st</sup> March 2024</b>	<b>3291.15</b>
<b>A. Discount Rate</b>	
<b>Discount Rate as at 31<sup>st</sup> March 2024</b>	<b>7.00%</b>
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>B. Salary Escalation Rate</b>	
<b>Salary Escalation Rate as at 31<sup>st</sup> March 2024</b>	<b>Executives: 9%</b> <b>Non-Executives: 6.25%</b>
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:

(₹ 'Crore)

<b>Particulars</b>	<b>As at 31.03.2024</b>	<b>As at 31.03.2023</b>
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**

(₹ 'Crore)

<b>Particulars</b>	<b>As at 31.03.2024</b>	<b>As at 31.03.2023</b>
<b>A. Profit &amp; Loss (P&amp;L)</b>		
Current Service Cost	163.22	140.03
Past service cost-plan amendments	88.89	0.00
Curtailment cost/(credit)	0.00	0.00
Settlement cost/(credit)	0.00	0.00
<b>Service cost</b>	<b>252.10</b>	<b>140.03</b>
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
<b>Cost recognised in P&amp;L</b>	<b>339.42</b>	<b>180.95</b>
<b>B. Other Comprehensive Income (OCI)</b>		
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
<b>Actuarial (gains)/ losses recognized in OCI</b>	<b>0.00</b>	<b>0.00</b>
<b>C. Defined Benefit Cost</b>		
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
<b>Defined Benefit Cost</b>	<b>339.42</b>	<b>180.95</b>
<b>D. Assumptions as at</b>		
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**

(₹ 'Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
<b>A. Development of Net Balance Sheet Position</b>		
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
<b>Net defined benefit asset/ (liability)</b>	<b>(-)672.23</b>	<b>(-)332.82</b>

<b>B. Reconciliation of Net Balance Sheet Position</b>		
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
<b>Net defined benefit asset/ (liability) at end of current period</b>	<b>(-672.23)</b>	<b>(-332.82)</b>
<b>C. Assumptions as at</b>	7.00%	7.30%
Discount Rate	Executives: 9%	Executives: 9%
Rate of salary increase	Non-Executives: 6.25%	Non-Executives: 6.25%

**Table 3: Changes in Benefit Obligations and Assets**

(₹ 'Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
<b>A.Change in Defined Benefit Obligation (DBO)</b>		
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)
<b>DBO at end of current period</b>	<b>921.67</b>	<b>766.39</b>



<b>B. Change in Fair Value of Assets</b>		
<b>Fair value of assets at end of prior period</b>	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)
<b>Fair Value of assets at the end of current period</b>	<b>249.44</b>	<b>433.58</b>

**Table 4: Additional Disclosure Information**

Particulars	(₹ 'Crore)
<b>A.Expected benefit payments for the year ending</b>	
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
<b>B.Expected employer contributions for the period ending 31<sup>st</sup> March 2024</b>	180.61
<b>C.Weighted average duration of defined benefit obligation</b>	9 years
<b>D.Accrued Benefit Obligation at 31<sup>st</sup> March 2024</b>	581.05
<b>E.Plan Asset Information as at 31<sup>st</sup> March 2024</b>	%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%
<b>Total</b>	<b>100.00%</b>
<b>F. Current and Non-Current Liability Breakup as at 31<sup>st</sup> March 2024</b>	
Current Liability	84.86
Non-Current Liability	836.81
<b>Liability as at 31<sup>st</sup> March 2024</b>	<b>921.67</b>

**Table 5: Sensitivity Analysis**

Particulars	(₹ 'Crore)
<b>DBO on base assumptions as at 31<sup>st</sup> March 2024</b>	<b>921.67</b>
<b>A. Discount Rate</b>	
Discount Rate as at 31 <sup>st</sup> 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>B. Salary Escalation Rate</b>	
<b>Salary Escalation Rate as at 31<sup>st</sup> March 2024</b>	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 322<sup>nd</sup> meeting held on 13<sup>th</sup> 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:



(₹ '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**

(₹ 'Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
<b>A. Profit &amp; Loss (P&amp;L)</b>		
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
<b>Service cost</b>	<b>15.25</b>	<b>16.67</b>
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
<b>Cost recognised in P&amp;L</b>	<b>40.43</b>	<b>44.02</b>
<b>B. Other Comprehensive Income (OCI)</b>		
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
<b>Actuarial (gains)/ losses recognized in OCI</b>	<b>(-)11.35</b>	<b>10.87</b>
<b>C. Defined Benefit Cost</b>		
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
<b>Defined Benefit Cost</b>	<b>29.08</b>	<b>54.89</b>
<b>D. Assumptions as at</b>		
Discount Rate	7.00%	7.30%
Medical Inflation Rate	0.00%	0.00%

**Table 2: Net Balance Sheet Position**

(₹ 'Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
<b>A. Development of Net Balance Sheet Position</b>		
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
<b>Net defined benefit asset/ (liability)</b>	<b>(-346.36)</b>	<b>(-372.65)</b>
<b>B. Reconciliation of Net Balance Sheet Position</b>		
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
<b>Net defined benefit asset/ (liability) at end of current period</b>	<b>(-346.36)</b>	<b>(-372.66)</b>
<b>C. Assumptions as at</b>		
Discount Rate	7.00%	7.30%
Medical Inflation Rate	0.00%	0.00%

**Table 3: Changes in Benefit Obligations and Assets**

(₹ 'Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
<b>A. Change in Defined Benefit Obligation (DBO)</b>		
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)
<b>DBO at end of current period</b>	<b>758.60</b>	<b>705.88</b>
<b>B. Change in Fair Value of Assets</b>		
<b>Fair value of assets at end of prior period</b>	<b>333.23</b>	<b>218.05</b>
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)
<b>Fair Value of assets at the end of current period</b>	<b>412.24</b>	<b>333.22</b>



**Table 4: Additional Disclosure Information**

Particulars	(₹ 'Crore)
<b>A. Expected benefit payments for the year ending</b>	
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>B. Weighted average duration of defined benefit obligation</b>	12 years
<b>C. Accrued Benefit Obligation at 31<sup>st</sup> March 2024</b>	758.60

**Table 5: Sensitivity Analysis**

Particulars	(₹ 'Crore)
<b>DBO on base assumptions as at 31<sup>st</sup> March 2024</b>	758.60
<b>A. Discount Rate</b>	
<b>Discount Rate as at 31<sup>st</sup> March 2024</b>	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:



(₹ 'Crore)

Particulars	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 paid to LIC for the Period/Year	0.00	0.00
Less: Fund released by LIC 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.

(₹ 'Crore)

Sl. No.	Nature of Security	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.

**I) 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:

(₹ '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	<b>138.32</b>	<b>143.89</b>

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

- 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.
- Refund / Adjustment together with interest thereon from Tax Authorities are accounted for on the basis of final assessment / refund.
- 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:

(₹ 'Crore)

	Year ended 31 <sup>st</sup> March, 2024	Year ended 31 <sup>st</sup> March, 2023
<b>Types of goods or service</b>		
Coal	13216.17	12333.34
Others	0.00	0.00
<b>Total revenue</b>	<b>13216.17</b>	<b>12333.34</b>
<b>Types of Customers</b>		
Power sector	9021.21	8077.29
Non-Power sector	4194.96	4256.05
Others or Services	0.00	0.00
<b>Total revenue</b>	<b>13216.17</b>	<b>12333.34</b>
<b>Types of Contract</b>		
FSA	9259.37	8966.44
E Auction	1140.33	1553.11
Others	2816.47	1813.79
<b>Total revenue</b>	<b>13216.17</b>	<b>12333.34</b>



Timing of goods or service		
Goods/Service transferred at a point in time	13216.17	12333.34
<b>Total revenue</b>	<b>13216.17</b>	<b>12333.34</b>

**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	For the year ended	Variance
		31.03.2024	31.03.2023	
1	<b>Current Ratio</b>	<b>1.21</b>	<b>0.96</b>	<b>25.63%</b>
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	<b>Debt-Equity Ratio</b>	<b>0.00</b>	<b>0.00</b>	<b>NA</b>
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				

<b>3</b>	<b>Debt Service Coverage Ratio</b>	<b>29.09</b>	<b>17.36</b>	<b>67.55%</b>
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				
<b>4</b>	<b>Return on Equity Ratio</b>	<b>34.29</b>	<b>18.79</b>	<b>82.52%</b>
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				
<b>5</b>	<b>Inventory Turnover Ratio</b>	<b>11.53</b>	<b>13.55</b>	<b>(14.95)%</b>
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)				
<b>6</b>	<b>Trade Receivables Turnover Ratio</b>	<b>12.14</b>	<b>12.46</b>	<b>(2.50)%</b>
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				
<b>7</b>	<b>Trade Payables Turnover Ratio</b>	<b>5.14</b>	<b>5.57</b>	<b>(7.72)%</b>
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)				
<b>8</b>	<b>Net Capital Turnover Ratio</b>	<b>2.48</b>	<b>3.24</b>	<b>(23.40)%</b>
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)				
<b>9</b>	<b>Net Profit Ratio</b>	<b>11.84</b>	<b>5.39</b>	<b>119.61%</b>
Net profit as a percentage of Net Sales				



<b>10</b>	<b>Return on Capital Employed</b>	<b>40.47</b>	<b>15.40</b>	<b>162.73%</b>
Earnings before interest and tax (EBIT) / Capital employed, where capital employed is total of Assets - current liabilities				
<b>11</b>	<b>Return on Investment</b>	<b>29.40</b>	<b>17.48</b>	<b>68.21%</b>
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 31<sup>st</sup> March 2023 and as at 1<sup>st</sup> 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 31<sup>st</sup> March 2023 and 1<sup>st</sup> 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 31<sup>st</sup> 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 31<sup>st</sup> 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 31<sup>st</sup> March 2023 and 1<sup>st</sup> April 2022 (₹ 'Crore)**

Particulars	Note	As at 31.03.23			As at 01.04.22		
		As previously reported	Adjust- ments	As restated	As previously reported	Adjust- ments	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 30<sup>th</sup> June, 2022**  
(₹ 'Crore)

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 30<sup>th</sup> September, 2022**  
(₹ 'Crore)

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 31<sup>st</sup> December, 2022**

(₹ 'Crore)

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 31<sup>st</sup> March, 2023**

(₹ 'Crore)

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<sup>st</sup> March 2023**

(₹ 'Crore)

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 30<sup>th</sup> June, 2023**

(₹ 'Crore)

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 30<sup>th</sup>  
September, 2023**

(₹ 'Crore)

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 31<sup>st</sup>  
December, 2023**

(₹ 'Crore)

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 31<sup>st</sup> December, 2023**

(₹ 'Crore)

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 31<sup>st</sup> March, 2024**

Particulars	Note	Amount (₹ 'Crore)
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 31<sup>st</sup> March, 2024**

Particulars	Note	Amount (₹ 'Crore)
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<sup>st</sup> March 2023**

(₹ 'Crore)

Particulars	As previously reported	Adjust- ments	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:

(₹ 'Crore)

Particulars	As previously reported	Adjust- ments	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

On behalf of the Board

**For Nag & Associates**

Chartered Accountants

FRN - 312063E

**(CA M. M. Prasad)**

Partner

Mem. No - 074568

Date: 24.04.2024

Place: Dhanbad

**(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 Mini Ratna Company)

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