



MCL

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आज़ादी का
अमृत महोत्सव



**Strengthening
India's
Energy Security**

ANNUAL REPORT
& ACCOUNTS

2021-22



VISION

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

MISSION

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





CONTENTS

1.	Management/Bankers/Auditors	01-02
2.	Graph	03-07
3.	Notice	08-10
4.	Chairman's Statement	11-13
5.	Directors' Report	15-66
6.	Report on Corporate Social Responsibility	69-141
7.	Secretarial Audit Report	142-146
8.	Annexure to Directors' Report	147-149
9.	Certificate of Compliance with the conditions of CG	150-157
10.	Management Discussion and Analysis Report	158-160
11.	Comments of the Comptroller & Auditor General of India	161-164
12.	Independent Auditors' Report	165-192
13.	Balance Sheet as at 31 st March, 2020	194-195
14.	Profit & Loss Statement for the year ending 31 st March, 2020	196-198
15.	Cash Flow Statement	201-202
16.	Notes forming part of the Balance Sheet and Profit & Loss St.	203-268
17.	Consolidated Accounts of MCL and its Subsidiaries	269-350



BANKERS

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

Statutory Auditors

M/s PAMS & Associates, (for 1st Quarter)
Chartered Accountants, Bhubaneswar

M/s Laldash & Co., (for 2nd, 3rd Quarter & Annual)
Chartered Accountants, Sambalpur

Branch Auditors

M/s PAMS & Associates (for 1st Quarter)
Chartered Accountant, Bhubaneswar

M/s B N MISRA & CO. (for 2nd, 3rd Quarter & Annual)
Chartered Accountant, Bhubaneswar

Cost Auditor

M/s M. Goyal & Co
Cost Accountants, Rajasthan

Branch Cost Auditor

M/s Jitender Navneet and Co
Cost Accountants, New Delhi

Secretarial Auditor

M/s Deba Mohapatra & Co.
Company Secretaries,
Bhubaneswar, Odisha

Registered Office

At/Po: Jagruti Vihar, Burla,
Sambalpur- 768020, Odisha
Website: www.mahanadicoal.in



PRESENT MANAGEMENT (As on 20.07.2022)

CHAIRMAN-CUM-MANAGING DIRECTOR



Shri O. P. Singh (Addl. Charge)
Director (Tech/Operation)

FUNCTIONAL DIRECTORS



Shri K. R. Vasudevan
Director (Finance)



Shri Keshav Rao
Director (Personnel)



Shri Jugal Kumar Borah
Director (Tech/P&P)

OFFICIAL PART-TIME DIRECTORS



Shri Nagaraju Maddirala
Addl. Secretary, MoC, New Delhi.



Shri Vinay Ranjan,
Director (P & IR), CIL, Kolkata



Shri P. K. Jena
Pr. Chief Operations Manager,
East Coast Railway, Bhubaneswar.

NON-OFFICIAL PART-TIME DIRECTORS



Shri S. Mohan



Dr. Asha Lakra

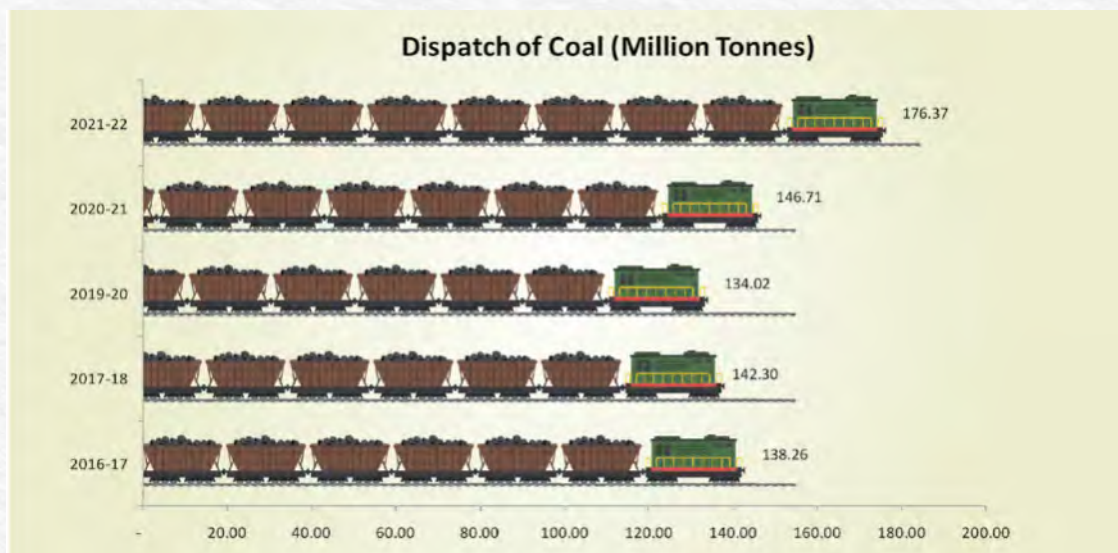
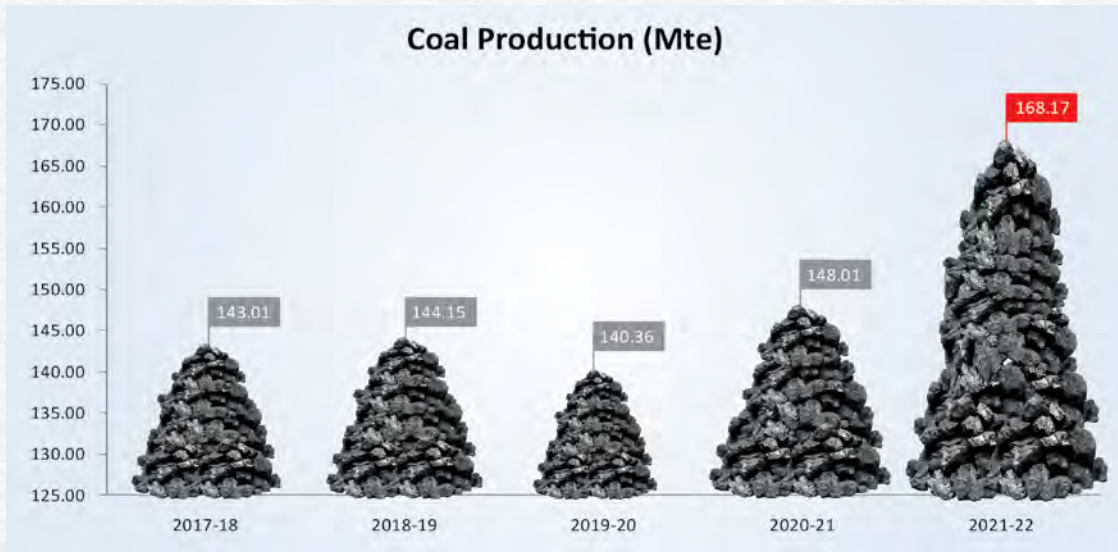
COMPANY SECRETARY

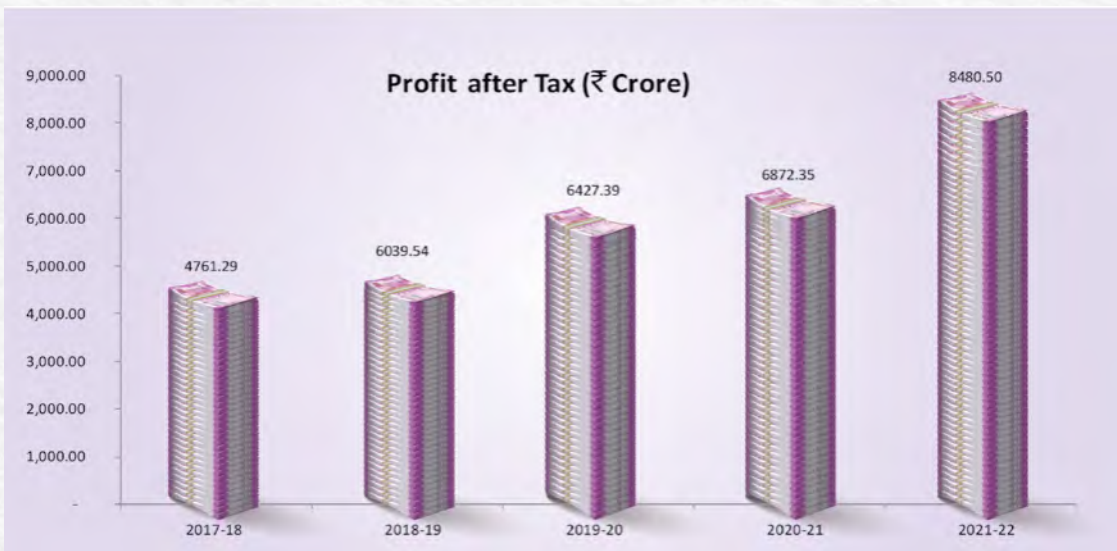


Shri Soubhagya Parida

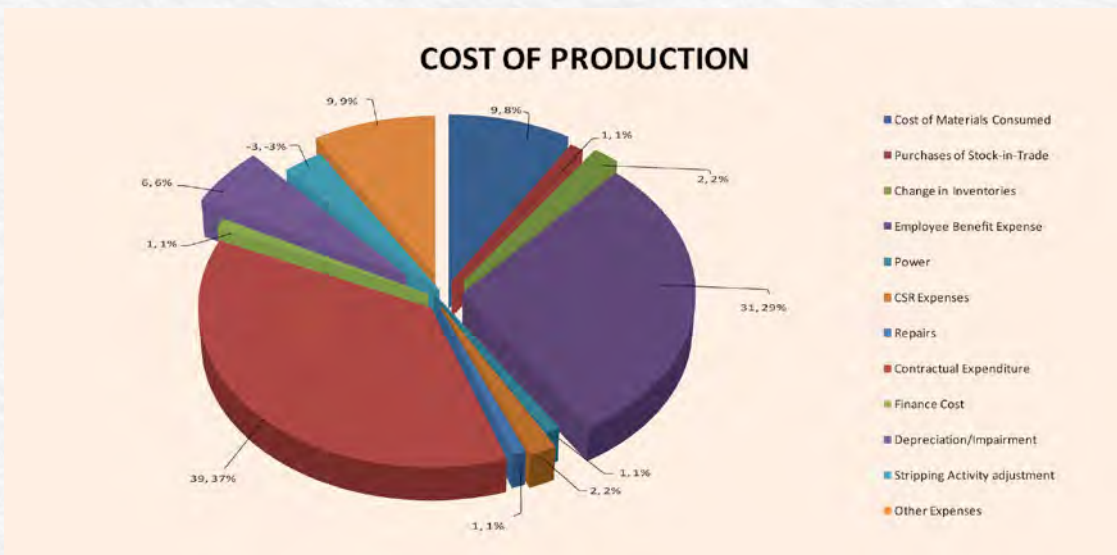
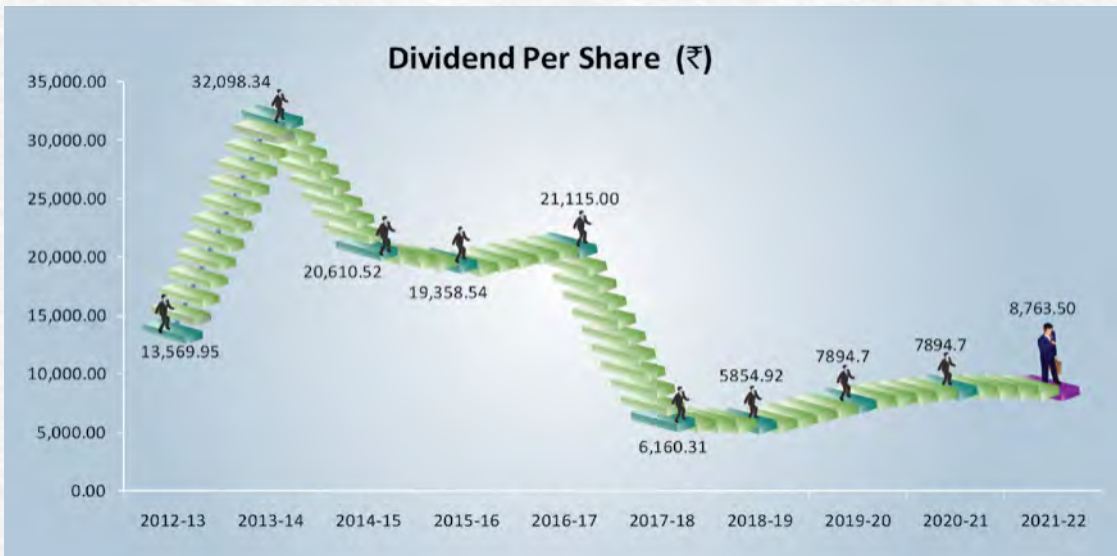
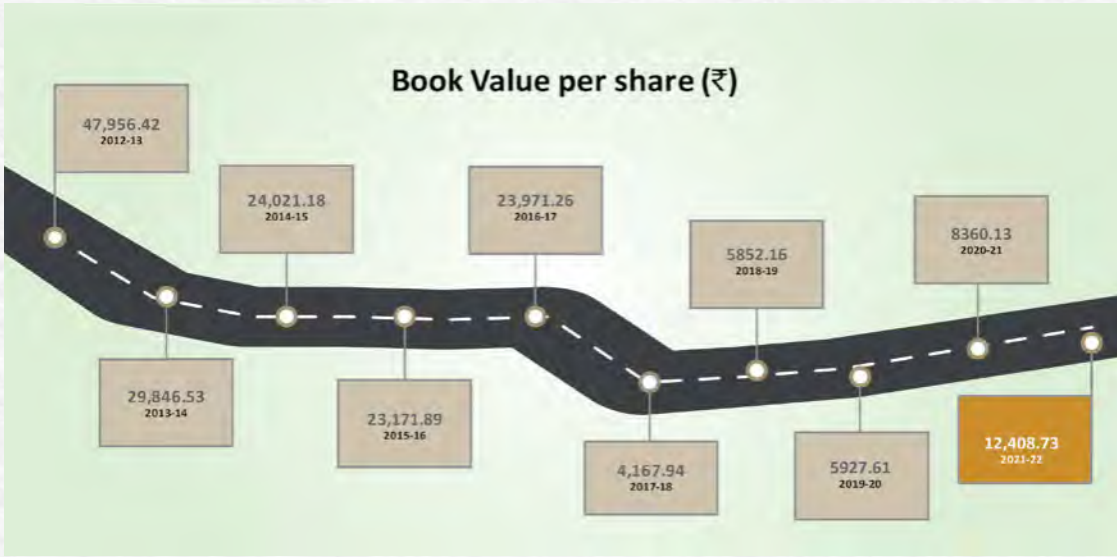
MANAGEMENT DURING 2021-22

CHAIRMAN-CUM-MANAGING DIRECTOR	:	Shri O. P. Singh (Additional Charge w.e.f 01.01.2022) Shri P.K. Sinha (Upto 31.12.2021)
FUNCTIONAL DIRECTORS	:	Shri O. P. Singh Director (Tech/Operation) Shri K. R.Vasudevan Director (Finance) Shri Keshav Rao Director (Personnel) Shri S.K. Pal Director (Tech/P&P) (w.e.f 01.01.2022) Shri Baban Singh Director (Tech/P&P) (Upto 30.11.2021)
OFFICIAL PART-TIME DIRECTORS	:	Shri Nagaraju Maddirala Addl. Secretary, Ministry of Coal, New Delhi. Shri S. N. Tiwary, Director (Marketing), CIL, Kolkata
NON-OFFICIAL PART-TIME DIRECTORS	:	Shri S. Mohan Dr. Asha Lakra (w.e.f 01.11.2021)
PERMANENT INVITEE	:	Shri P. K. Jena Pr. Chief Operations Manager, East Coast Railway, Bhubaneswar.
COMPANY SECRETARY	:	Shri Soubhagya Parida









FINANCIAL HIGHLIGHTS FOR LAST 10 YEARS

SI No.	Particulars	Unit	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
1	Production of coal	MT(million te.)	107.89	110.44	121.38	137.9	139.21	143.01	144.15	140.36	148.01	168.17
2	Despatch of coal	MT(million te.)	111.96	114.34	123	140.22	143.01	138.26	142.3	134.02	146.71	176.37
3	Sale of coal (Gross)	₹ Crore	13,190.42	13,165.61	14,989.05	19,829.58	23,450.72	22,379.91	24,607.68	22,834.92	23,619.94	30,557.39
4	PBT	₹ Crore	6,202.48	5,429.08	5,314.24	6,260.43	6,854.72	7,339.66	9,281.08	8,645.47	9,316.79	11,462.42
5	PAT	₹ Crore	4,212.44	3,624.30	3,554.10	4,184.74	4,492.01	4,761.29	6,039.54	6,427.39	6,872.35	8,480.5
6	Dividend paid	₹ Crore	2,529.45	5,983.16	3,841.82	3,608.45	2,982	4,350	3,875	5,225	5,225	5,800
7	Net fixed Assets	₹ Crore	2,212.52	2,788.58	3,087.48	3,252.55	3,943.29	4,534.24	6,433.84	7,248.57	8,232.15	9,944.72
8	Net worth	₹ Crore	8,939.12	5,563.42	4,477.57	4,319.26	3,385.38	2,943.12	3,873.17	3,923.11	5,533.04	8,212.55
9	Long Term loans	₹ Crore	96.6	9.14	6.9	7.21	6.64	7.09	6.29	6.1	5.67	4.93
10	Capital Employed (Restated)	₹ Crore	18,126.89	16,252.95	17,553.76	19,961.9	20,544.53	21,095.03	23,346.84	24,602.08	25,309.74	28,758.09
11	Return on capital employed	%	23%	22%	20%	21%	22%	23%	26%	26%	27%	29%
12	Value addition (Restated)	₹ Crore	8,159.64	7,537.2	7,609.89	8,629.48	9,638.58	10,787.19	12,836.41	12,375.37	13,176.55	15,867.11
13	Face value per share	₹	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
14	Book value per share	₹	47,956.42	29,846.53	24,021.18	23,171.89	23,971.26	41,67.94	5,852.16	5,927.61	8,360.13	12,408.73
15	Dividend per share	₹	13,569.95	32,098.34	20,610.52	19,358.54	21,115.00	6,160.31	5,654.92	7,894.7	7,894.7	8,763.50
16	Earning Per Share	₹	22,598.82	19,443.58	19,066.97	22,450.21	31,800.6	32,419.32	8,622.45	9,592.93	10,327.22	12,812.59
17	No. of Equity shares	Numbers	18,64,009	18,64,009	18,64,009	18,64,009	18,64,009	14,12,266	7,061,330	6,618,363	6,618,363	6,618,363

NOTICE OF THIRTIETH ANNUAL GENERAL MEETING

Notice is hereby given that the 30th Annual General Meeting of Mahanadi Coalfields Limited is scheduled to be held at 10.30 AM on Monday, the 25th July, 2022 at the Registered Office of the Company, At/Po- Jagruti Vihar, Burla, Sambalpur-768020 through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following business:

I. Ordinary Business:

1. To consider and adopt:

- a) The Audited Financial Statements of the Company for the financial year ended March 31, 2022 including the Audit Balance Sheet as at March 31, 2022 and Statement of Profit and Loss for the year ended on that date and the Reports of Board of Directors, Statutory Auditor and Comptroller and Auditor General of India thereon.
- b) The Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2022 including the Audited Balance Sheet as at March, 31 2022 and Statement of Profit and Loss for the year ended on that date and the Reports of the Statutory Auditor and Comptroller and Auditor General of India thereon.
2. To approve interim dividend of Rs 5000 crores and to declare final dividend of ₹1025 Crore i.e. ₹ 1548.72 per equity share for the year ended March 31, 2022. Thus, the total dividend for the year 2021-22 worked out to be ₹ 6025 Crore.
3. To appoint Director in place of Shri K. R. Vasudevan, Director (DIN: 07915732) 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 Director in place of Shri Keshav Rao, Director (DIN: 08651284) who retires by rotation in terms of Section 152(6) of the Companies Act 2013 and being eligible, offers himself for re-appointment.

II. Special Business:

ITEM NO. 1

Sub : Ratification of remuneration of Cost Auditors for the financial year 2021-22.

M/s M GOYAL AND CO and M/s JITENDER NAVNEET AND CO were appointed as Central Cost Auditors and Branch Cost Auditors respectively for the financial year 2021-22. Accordingly the following resolution is proposed to be passed:-

ORDINARY RESOLUTION:

To ratify the remuneration of the Cost Auditors for the financial year 2021-22 and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT M/s M GOYAL AND CO be and is hereby appointed as the Central Cost Auditor of the Company for the year 2021-22 as per Companies (Cost Records & Audit) Rules, 2014, as per the scope of the work, to audit Cost records of Company, Head Quarters and its units, IB Fields Areas, Basundhara Area and CWS (IB Valley) at a total Audit fee of ₹ 6,00,000.00 and Out of Pocket Expenses of ₹3,00,000.00 (Maximum 50% of Total Fees) and applicable GST on audit fee.”

“RESOLVED FURTHER THAT M/s JITENDER NAVNEET AND CO be and is hereby appointed as the Branch Cost Auditor of the Company for the year 2021-22 as per Companies (Cost Records & Audit) Rules, 2014, as per the scope of the work, to audit Cost records of Talcher Coalfields Areas including Kaniha area and CWS (Talcher) at a total Audit fee of ₹ 3,98,000.00, Out of Pocket Expenses of ₹ 1,99,000.00 (Maximum 50% of Total Fees) and applicable GST on audit fee.”

By order of the Board of Directors
For Mahanadi Coalfields Limited



(S. Parida)

Company Secretary

REGISTERED OFFICE:

Jagruti Vihar, Burla, Sambalpur, Odisha-768020

EXPLANATORY STATEMENT

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

ITEM NO. 1**Sub: Ratification of remuneration of Cost Auditors for the financial year 2021-22.**

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

Based on recommendation of Audit Committee, the Board of Directors in its 238th meeting held 24th September, 2021, approved the appointment of the following firms for conducting cost Audit in MCL for the financial year 2020-21 & 2021-22. The fee structure for cost audit and reimbursement of applicable statutory taxes / levies shall in addition to fees are as under:

1. M/s M GOYAL AND CO be and is hereby appointed as the Central Cost Auditor of the Company for the year 2021-22 as per Companies (Cost Records & Audit) Rules, 2014, as per the scope of the work, to audit Cost records of Company, Head Quarters and its units, IB Fields Areas, Basundhara Area and CWS (IB Valley) at a total Audit fee of ₹6,00,000.00 and Out of Pocket Expenses of ₹ 3,00,000.00 (Maximum 50% of Total Fees) and applicable GST on audit fee.”
2. M/s JITENDER NAVNEET AND CO be and is hereby appointed as the Branch Cost Auditor of the Company for the year 2021-22 as per Companies (Cost Records & Audit) Rules, 2014, as per the scope of the work, to audit Cost records of Talcher Coalfields Areas including Kaniha area and CWS (Talcher) at a total Audit fee of ₹3,98,000.00, Out of Pocket Expenses of ₹199,000.00 (Maximum 50% of Total Fees) and applicable GST on audit fee.”

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

Accordingly, members are requested to ratify the remuneration payable to the Cost Auditors for the financial year 2021-22

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

The Board recommended the resolution for your approval.

By order of the Board
For Mahanadi Coalfields Limited



(S. Parida)

Company Secretary

Place: Sambalpur

Date: 20.07.2022

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

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

Name And Designation Of Director	Shri K. R. Vasudevan, Director (Finance)	Shri Keshav Rao, Director (Personnel)
DIN	7915732	8651284
Date of Birth	17.07.1962	10.06.1966
Nationality	Indian	Indian
Date of Appointment in the Board	04-02-2018	18-12-2019
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	Member of the Institute of Cost Accountants of India, L.L.B. and B. Com (Hons).	An alumnus of I.I.T. Bombay and IIM, Ahmadabad. PG diploma in HR.
Shareholding in the company	NIL	NIL
Relationship with other Directors, Manager and Other KMP	NIL	NIL
No. of Meeting of Board attended during the year 2021-22	12	12
List of Directorship held in other Companies	1. MNH Shakti Limited 2. MJSJ Coal Limited	1. Mahanadi Basin Power Limited 2. Mahanadi Coal Railway Limited
Chairman/ Membership of other Committee in MCL	1. CSR and Sustainable Development Sub-committee 2. Technical Sub-committee, 3. Risk Management Committee 4. Sub-committee for Land oustee cases of MCL	1. CSR and Sustainable Development Sub-committee 2. Technical Sub-committee 3. Risk Management Committee 4. Sub-committee for Land oustee cases of MCL

CHAIRMAN'S STATEMENT



Friends,

It gives me immense pleasure in welcoming you to the 30th Annual General Meeting (AGM) of Mahanadi Coalfields Limited. The Report of the Directors, Audited Accounts for the year 2021-22 combined with the Report of the Statutory Auditors and the Report and Review of the Comptroller & Auditor General of India are already circulated to you. With your permission, I would like to take them as read.

In line with the growing energy demand of the nation, MCL is emphasizing on coal production and productivity to the best of its ability to meet the clean coal requirement with enhancing production, productivity with sustained development and inclusive growth of the society. While the entire nation is celebrating “आजादी का अमृत महोत्सव”, your company is making significant contribution and toiling hard day and night 24X7 to meet the growing needs and challenges of providing adequate energy security to the Nation.

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

The Fiscal year 2021-22 has been yet another challenging year for MCL. Despite of all odds, MCL has emerged as the flagship company of CIL through its best practices and operational excellence. MCL scaled a new peak in coal production by producing 168.17 MT surpassing its previous peak coal production of 148.01 MT in FY 2020-21, with a growth of 14% over last year. MCL achieved highest ever OBR of 206.88 M.Cum. during the current financial year with a growth of 19% over last year. Your Company has also despatched highest ever coal to the tune of 176.16 MT in this fiscal registering a growth of 21% over last year. MCL has recorded highest off-take through environment friendly modes namely Rail & MGR (128.73 MT, which is about 73%) registering a growth of 20% over last year. MCL has earned highest ever Profit after Tax (PAT) of ₹ 8,480.50 Cr. in CIL.

1. Coal - primary source of Energy in India:

Coal is the primary source of energy in India. During FY 2021-22, total electricity generation in India was to the tune of 1491.9 Billion Units (BU), out of which Electricity generation through Coal was 1041.5 BU as compared to 950.9 BU in the last financial year i.e. 2020-21, resulting a growth of 9.5%.

Indian coal offers a unique eco-friendly fuel source to domestic energy market for the next century and beyond. Hard coal deposits, spread over 27 major coalfields, are mainly confined to eastern and south central parts of the country. Coal accounts for 97% of the fossil resources in our country. The National Coal Inventory places the hard coal resources at 352.12 Billion Tonne (BT) up to 1200 meter depth in 68 different Coalfields.

Talcher and Ib-Valley Coalfields of Odisha are the storehouse of huge thermal grade non-coking coal. Odisha stands 2nd to Jharkhand in the reserve position in India. Total coal reserve of Odisha as on 1st April, 2021 is estimated to be 84.88 Billion Tonnes which is around 24% of the total National coal reserve. The two coalfields of Odisha, namely Talcher and Ib-valley coalfield are under command area of MCL; Talcher being the largest coalfield (52.78 BT) and Ib-valley being the 3rd largest (32.10 BT) coalfield of India. Out of total coal reserve in Odisha about 62% lies in Talcher Coalfield and balance 38% in Ib-valley Coalfield.

2. Operational excellence:

During the financial year 2021-22, your Company has become the No.1 Coal producing Company in the country by producing 168 MT (14% growth) out of the total CIL's production of 662 MT, which was 27% of CIL's production. The company has recorded highest ever coal off-take of 176.16 MT, registering a growth of 21% as compared to last year. Your Company has achieved highest ever OB removal of 206.88 M.cum, registering a growth of 32.38 MT (19%) w.r.t. last year and highest ever CAPEX of ₹3,805 Crore registering a growth of ₹1,387 Crore over last year.

3. Financial Performance:

During the year, your Company has achieved highest ever gross sales, net sales, PBT and PAT. The gross sales for the year was 30,557.39 Crore, net sales was 19,165.50 Crore, PBT was ₹11,462.42 Crore (23.03% growth) and PAT was ₹ 8480.50 Crore (23.40% growth). During the year, ₹ 5,000/- Crore was declared as interim dividend and final dividend of ₹ 1025 Crore has been recommended for your approval in AGM. Your Company is also the highest contributor to the Govt. Exchequers. MCL has paid ₹13,461.39 Crores. towards Royalty, Cess, Goods and Service Tax, GST Compensation cess, NMET, DMF and other levies.

4. Strategies for Growth:

Your Company is going to face with the challenging targets in the year ahead. To sustain the growth momentum in

its production tempo and off-take in future, MCL has formulated the following multi-pronged strategies:-

- Procurement of replacement and additional HEMMs against Survey off equipments.
- Appointment of Operators for HEMMs by internal selection as well as external recruitment.
- Procurement of simulators for training of Operators.
- Shifting of villages for land acquisition is being taken up. MCL has taken physical possession of 527.03 hectares of land during the financial year.
- Frequent interactions with consumers to gain and strengthen consumer satisfaction.
- Increase further the consumer's trust by regular interactions with consumers
- Constant monitoring of all the railway sidings by Quality Control Department to ensure dispatch of assured quality and size of coal to all consumers.
- Implementation of ERP for smooth functioning of work.

5. Green Initiatives:

Your Company has produced highest quantity of coal through eco-friendly Surface Miner to the tune of 96% in comparison to average achievement of less than 50% in the entire CIL. In transportation also your company dispatched around 73% coal through eco-friendly Rail mode. In order to reduce dust pollution in the residential areas, your company has taken steps for construction of separate coal corridors by-passing the densely populated areas.

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

6. Safety:

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

equipped all its rescue stations and has deployed sufficient rescue trained workforce. There is a 66.67% reduction in fatalities and 70% reduction in fatalities per million tonne output in 2021-22 as compared to last year.

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

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

7. CORPORATE GOVERNANCE:

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

8. CORPORATE SOCIAL RESPONSIBILITY

Being a responsible public corporate, your Company through its CSR has continued to demonstrate its unwavering commitment towards contributing to socio-economic developmental objectives of the Nation, which is the underlying principle behind enactment of CSR in the Companies Act 2013. During the year, your Company has spent ₹251.76 Crores against the budgeted figure of ₹181.62 crores. Major spending of the Company under

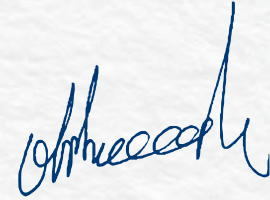
CSR head has been on sanitation, healthcare and piped water supply etc. A report on CSR has been attached with the Directors Report in compliance with the provisions of Section 135 of the Companies Act, 2013.

10. Expectation:

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

11. Acknowledgement

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



(O. P. Singh)

Chairman-cum-Managing Director

(DIN: 07627471)



Ensuring Gender Equality Promoting Women Empowerment



DIRECTORS' REPORT

To
The Shareholders,
Mahanadi Coalfields Limited,

Dear Shareholders,

I have great pleasure in presenting on behalf of the Board of Directors, the 30th Annual Report of your Company together with the Audited Accounts for the year ended 31st March, 2022 along with the report of the Statutory Auditors and the Comments of the Comptroller & Auditor General of India.

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

2.1 ORGANISATION:

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

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

3. SUBSIDIARY COMPANIES OF MCL :

There are 04 Nos. of Subsidiary Companies of MCL. The details of such companies are given below:

3.1 MJSJ Coal Ltd.

Utkal-A and Gopalprasad west Coal Block (15mt) was allocated jointly to Mahanadi Coalfield Limited (MCL), JSW Steel Ltd, JSW Energy Ltd, JSL Stainles Ltd and Shyam Mettalics & Energy Ltd in the ratio of 60:11:11:09:09 respectively vide Ministry of Coal's letter dated 10th November, 2005. As per the terms of the allocation letter, for the purpose of development of the Coal Block and Mining, a joint venture company, MJSJ Coal Ltd was incorporated. The Company, from time to time, has raised a sum of ₹ 95.10 Crore from its shareholders towards equity in the ratio of 60:11:11:09:09 as under:

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

On 24th September, 2014, the Hon'ble Supreme Court cancelled allocation of 204 coal blocks made during 1993-2012 citing the allocation process as arbitrary and allocations as illegal. The UTKAL-A-Gopalprasad coal block, being part of 204 coal blocks, also got de-allocated.

Nominated Authority communicated the decision to allot UTKAL-A-GopalPrasad coal block to Mahanadi Coalfields Limited as per the provisions of the Coal Mines (Special Provisions) Act, 2015.

3.2 MNH Shakti Ltd.

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

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

Nominated Authority vide letter no. 103/1/2016/NA, Dated: 17th February, 2016 communicated the decision to allot Talabira-II & III coal mines to Neyveli Lignite Corporation Limited as per the provisions of the Coal Mines (Special Provisions) Act, 2015 and sought certain information in order to carry out the valuation of compensation payable to prior allottee in the prescribed format, the information was submitted by prior allottee i.e. MNH Shakti Limited by email on 29th February, 2016. Nominated authority has transferred the compensation amount towards cost of Geological Reports and cost consents amount of ₹ 15,88,94,332/- and cost of Mine Infrastructure of ₹ 2,66,56,000/- towards Talabira-II & III Coal mine in February, 2017.

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

The 42nd Board meeting of MNH Shakti Limited held on 15th November, 2017 at Sambalpur has approved the proposal for reduction of capital of MNH Shakti Limited from 85.10 Crore to 35.10 Crore by way of cancellation of 5,00,00,000 (Five Crore) nos. of fully paid equity shares of ₹ 10 each (Rupees ten only) ("Equity Share") (representing 58.75 % of the total number of equity shares in the paid-up share capital of the Company) aggregating to ₹ 50,000,000 (Rupees fifty crore) only, subject to the shareholder's approval in the General Meeting by means of a Special Resolution and consent of JV partners. After passing the final order by NCLT, the ₹ 50 Crore was distributed among the JV partner with their existing shareholding ratio in the month of November, 2021.

3.3 Mahanadi Basin Power Limited

Mahanadi Basin Power Limited was incorporated on 2nd December, 2011 and certificate for commencement of business, issued by ROC on 06.02.2012. MBPL has been formed as an SPV with 100% share held by Mahanadi Coalfields Ltd and its nominees with power generation capacity of 2X800 MW through Pit Head Power plant at Basundhara Coalfields. Various approvals have been obtained for the projects by the respective authorities.

3.4 Mahanadi Coal Railway Limited

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

Brief Details of the project of MCRL.

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

Detailed Project Report (DPR)

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

Construction of Angul-Balaram Section

During 6th BOD meeting, it was decided that the work between Angul-Balram Section will be taken up irrespective of financial closure. Requisite funds for this portion of the project shall be arranged by MCL in the form of loan. Accordingly, M/s IRCON

has awarded the work for Angul-Balaram section to M/S Laxmi Enterprises, Jharkhand on 16.11.2018 with an estimated cost of ₹ 64.69 crore and completion period of 09 months.

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

Construction work in the Angul- Balaram section is in full swing which got affected due to resistance from local villagers. With the help of district administration, work is going on and around 85% of work has been completed.

Land

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

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

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

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

Survey for outer corridor

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

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

Financial Closure

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

Major highlights / Achievements :

- During the Financial year, MCL became No.1 coal producing company of the country. Total coal production in India in FY 21-22 was 777 Mt., out of this, contribution of CIL was 622 MT and contribution of MCL was 168 MT (Contributed 27% in CIL's production).
- MCL played a crucial role on averting the power crisis/blackout in the country. Out of total coal supply of 662 MT by CIL, contribution of MCL was 176 MT (contributed 27% in CIL's dispatch).
- Highest ever coal production of 168.17 MT, registering a growth of 20.16 MT (14%) as compared to last year.
- Highest ever coal Off-take of 176.16 MT, registering a growth of 30.16 MT (21%) as compared to last year.
- Highest ever OB removal of 206.88 M.cum, registering a growth of 32.38 MT (19%) as compared to last year.
- Highest ever CAPEX of ₹3,805 Crore registering a growth of ₹1,387 Crore over last year.
- Highest ever eco-friendly coal production of about 161.35 MT through surface Miners (96%).
- Coal despatch to Power sector has increased from 98.2 MT in FY 2020-21 to 127.61 MT in FY 2021-22 with a growth of 30%.
- Highest environmental friendly despatch through Rail & MGR i.e. 128.73 MT (73%) with a growth of 20%.
- Highest ever coal despatch in a single day i.e. 6.05 lakhs Te on 28th October, 2021.
- Highest ever rake loading in a single day i.e. 110 rakes on 28th October, 2021.
- Highest ever rake loading from Talcher Coalfield i.e. 66 rakes on 12th December, 2021.
- Spent ₹ 251 Crore towards CSR activities against the target of 181 Crore out of which ₹ 134 Crore was spent towards fight against COVID 19 pandemic.

- Major Rail Project of doubling of Jharsuguda-Sardega Rail Line, construction of Double Leg Fly Over at Jharsuguda Railway Station and construction of Barpali Bulb consisting of 7 no. of concentric lines for placing of 7 nos. of SILOs/RLS of 70 MTPA capacity was sanctioned at an estimated total expenditure of ₹ 3,200 Crores.
- Blast free OBR by vertical ripper was introduced for the first time in CIL in Hingula and Kaniha OCPs for eco-friendly OB removal.
- Siarmal MDO project of capacity 50 MTPA was awarded with a total coal production of 1,091 MT and OB removal of 1,285 Mm3 over a period of 25 years with value of ₹ 36,819.06 Crores.
- Subhadra MDO project of capacity 25 MTPA, Letter of Intent (LOI) issued total coal production of 524 MT and OB removal of 586.41 Mm3 over a period of 25 years with value ₹ 30,730.5 Crores.
- Balram Railway Siding (Siding No.X) at Hingula Area was inaugurated by Ms. Vismita Tej, Joint Secretary, MOC, GoI on 9th April, 2022. The Railway Siding will help enhance despatch of coal to consumers from Talcher Coalfield in Odisha.
- Mahanadi Coalfields Limited (MCL) has signed a (MOU) with Talcher Municipality, Angul, for Integrated Traffic Management System (ITMS) and CCTV Surveillance System of Talcher Coalfield and Talcher Town. Having an estimated value of ₹ 7.88 Crore, the project funded by MCL will benefit the people with increased surveillance and better traffic management in the Talcher Coalfield, including the town.
- The Company has ventured into Remotely Piloted Aircraft Systems (RPAS), commonly known as 'drones' for surveillance and mine inspection, called as 'VIHANGAM' in Lingaraj and Bhubaneswari Area, which allows remote visual access of a mine in real-time to anywhere in the world with internet platform.
- 11 BLS ambulances were procured and 04 ALS ambulances were hired in this FY for improving healthcare emergency services.
- FMC Projects of capacity 165 Million Tonne with an estimated expenditure of ₹ 3,922 Cr for eco-friendly evacuation of Coal is under construction.

4. PRODUCTION PERFORMANCE:

Production performance of MCL for the financial year 2021-22 as compared to the target and achievement of the previous year is given below:

Production	2021-22		2020-21		% Ach. Against Target
	MOU/AAP Target	Actual	MOU/AAP Target	Actual	
Coal (Million Te)					
Opencast	162.500	167.667	159.140	147.478	103.2
UG	0.500	0.500	0.860	0.535	100.1
Total (OC+UG)	163.000	168.168	160.000	148.013	103.2
ii) OBR (Million Cum)	200.000	206.173	203.000	173.150	103.1

Coal Production By Surface Miners (Dept. + Cont.)

(Fig in MillionTe)

Financial Year	Achievement Dept. and Cont SMS	Growth Over Last Year		Prodn. % age Share by SM against total Prodn
		Aboslute	% age	
2017-18	130.892	3.083	2.4	91.5
2018-19	133.804	2.912	2.2	92.8
2019-20	129.096	-4.707	-3.5	92.0
2020-21	139.138	10.041	7.8	94.0
2021-22	161.355	22.217	16.0	95.9

Coal Production

(Fig in Million Te)

Financial Year	AAP TGT	Actual	Growth Over Last Year		% Ach.
			Aboslute	% age	
2017-18	150.000	143.058	3.85	2.8	95.4
2018-19	151.500	144.151	1.09	0.8	95.1
2019-20	160.000	140.358	-3.79	-2.6	87.7
2020-21	160.000	148.013	7.66	5.5	92.5
2021-22	163.000	168.168	20.15	13.6	103.2

OB Removal

(Fig in Million Cum)

Financial Year	AAP TGT	Actual	Growth Over Last Year		% Ach.
			Aboslute	% age	
2017-18	160.000	138.179	14.84	12.0	86.4
2018-19	157.000	130.002	-8.18	-5.9	82.8
2019-20	160.000	124.514	-5.49	-4.2	77.8
2020-21	203.000	173.150	48.64	39.1	85.3
2021-22	200.000	206.173	33.02	19.1	103.1

5. PRODUCTIVITY**5.1 Your Company has achieved productivity in terms of output per manshift (OMS) as given hereunder:**

(Fig.in Tonne/Manshift)

	2021-22 AAP Target (Budgeted)	2020-21 Actual	Actual	% Achievement against Target	% Growth over previous Year
Opencast	37.70	39.41	32.30	104.54	22.01
Underground	0.54	0.57	0.60	105.37	-5.17
Overall	30.77	32.76	27.15	106.47	20.66

5.2 The OMS was 32.76 Tonne/manshift during 2021-22.

SL No		2021-22	2020-21	Growth over LY %
1	OC OMS	39.41	32.3	22.01
2	UG OMS	0.57	0.6	(5.17)
3	Adjusted M/S of OC (Lakhs)	42.54	45.66	(6.84)
4	Manshift of UG (Lakhs)	8.79	8.86	(0.76)
A	Total Manshift for overall OMS	51.33	54.522	(5.85)
6	OC Coal (L.Tes)	1676.672	1474.777	13.69
7	UG Coal (L.Tes)	5.005	5.348	(6.41)
B	Total Coal (L.Tes)	1681.677	1480.125	13.62
8	Overall OMS (B/A)	32.76	27.15	20.67
9	Formula OMS			
	UG =	Coal Production/ Actual Manshift		
	OC =	$\frac{\text{Coal Production} + (1.4 \times \text{OB Production})}{\text{Actual Manshift} \times (1 + (1.4 \times \text{St. Ratio}))}$		
	Overall =	$\frac{\text{Coal Production of UG} + \text{Coal Production of OC}}{\text{Manshift of UG} + \text{Adjusted manshift of OC}}$		
10	Adjusted manshift (Mine wise for OC) =	Coal Production/ OMS		
11	Calculation of Overall OMS =	$\frac{1676.672 + 5.005}{42.54 + 8.79}$	$\frac{1474.777 + 5.348}{45.66 + 8.86}$	
		$\frac{1681.677}{51.33}$	$\frac{1480.125}{54.522}$	
		32.76	27.15	

6. POPULATION AND PERFORMANCE OF HEMM:**6.1 The details of Availability & Utilization of HEMM showing target set by CMPDIL and achievement together with fleet strength is being given below:**

A. POPULATION AND PERFORMANCE OF HEMM :**I. Population and Availability & Utilization of major HEMM (Figures in absolute):**

Sl. No.	Equipment	Population as on		% Availability			% Utilization		
		31.03.22	31.03.21	April'21 to March'22	April'20 to March'21	CMPDIL NORM	April'21 to March'22	April'20 to March'21	CMPDIL NORM
1	Dragline	00	01	81	15	85	0	01	73
2	Shovel	79	62	81	78	80	27	32	58
3	Surface Miner	21	22	81	85	--	44	47	--
4	Dumper	310	226	77	79	67	22	24	50
5	Dozer	140	132	77	76	70	20	23	45
6	Drill	63	65	84	84	78	16	17	40
Total	613	508							

Note: No Dragline on roll of MCL as on 31st March 2022.

II. Working Hours achieved for major HEMM:

Sl. No.	Equipment	Working Hour	
		2021-22	2020-21
1	Dragline	14	28
2	Shovel	144555	153132
3	Surface Miner	74670	68515
4	Dumper	383423	420796
5	Dozer	187432	193539
6	Drill	47408	49216

III. a) Availability of Shovel, Dumper, Dozer and Drill achieved during the year 2021-22 are more than CMPDI norms. Availability of Shovel & Dozer achieved are more than last year. Due to ageing of Surface Miners, availability of Surface Miners has decreased in comparison to last year.

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

IV. Major reasons which affected utilization:**1. Shortage of operators of major HEMM :-**

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

6.2. Land constraint:

- Shortage of hindrance free working area in Samleswari OCP & Bharatpur OCP and restricted blasting due to proximity of nearby villages in Belpahar, Balaram, Hingula & Ananta OCPs has affected utilization of HEMM.
- Congested & narrow working faces in Lingaraj OCP has affected operation of HEMM
- In Balaram OCP, departmental patch is narrow and congested. It has also touched EC boundary line restricting further advancement.
- In Ananta OCP, optimum utilization of equipment could not be achieved as Hilloi Village is in the process of shifting.

6.3. Extended rainy season & non-seasonal rain during the month of January, 2022.**6.4. Poor performance of M/s. HEC supplied 10.0 CuM shovels.****V) Action Taken to improve utilization:**

- Internal Recruitment of Departmental candidates for operators has been carried out and 70 operators have now been selected. Further action is being taken for selection/recruitment of operators.
- Extensive monitoring of each Project is being carried out on daily basis.
- Survey off of all the equipment which have covered their rated life has been done.
- Procurement of replacement and additional HEMM as per PR Provision.

5. 20/90 Dragline of Bharatpur OCP has been grounded.
6. Sufficient number of auxiliary equipment are being provided to projects as support equipment. Currently some equipment are under final stage of procurement.
7. Two numbers simulator have been ordered for training of operators.
8. Shifting of villages for land acquisition is being taken up by MCL.

VI. Breakdown Status of major HEMM:

Equipment	Population		Breakdown > 3 months	
	As on 31.03.22	As on 31.03.21	As on 31.03.22	As on 31.03.21
Dragline	00	01	00	00
Shovel	79	62	04	02
Surface Miner	21	22	00	00
Dumper	310	226	19	24
Dozer	140	132	15	13
Drill	63	65	08	12
MCL Total	613	508	46	51

- Reduction in Breakdown for more than 3 months : 9.8%

7. CAPACITY UTILIZATION (OPEN CAST PROJECTS)

Sl. No.	Description	2021-22	2020-21	Growth over last year
1	Departmental Capacity (M.Cum) (based on 1 st April of the year)	89.97	89.37	0.67%
2	System Capacity (M.cum.) (based on 1 st April of the year)	354.08	322.79	9.69%
3	Departmental Production (composite in MCuM)	42.908	44.426	-3.42%
4	Total Production (composite in MCuM)	307.524	263.02	16.92%
5	Departmental Capacity Utilization (including rehandling)	47.69%	49.70%	-4.04%
6	System Capacity Utilization	86.85%	81.48%	6.59%

8. POWER:

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

8.1 Availability and Utilization of Power:

Parameter	2021-22	2020-21
ContractDemand (MVA)	67.775	62.793
Maximum Demand (MVA) (Highest in a month during FY)	64.616	64.797
Energy Consumed (Million kWh)	340.05	350.85

Parameter	2021-22	2020-21
Total Amount (Crore Rs)	224.12	213.95
Unit Price (₹ /kWh)	6.59	6.10
Specific Energy Consumed (kWh / Tonne)	2.02	2.37
Specific Consumption of power (for Composite Production) (i.e. Coal + O.B removal), in kWh/Cu.M.	1.10	1.33
Rebate in Lakh ₹ In electricity bills for paying electricity bills on or before rebate date i.e. 4 th or 5 th day of every month	211.08	201.86

9. POPULATION OF MAJOR UNDERGROUND EQUIPMENT OF MCL:

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

Sl.No	Name of the equipment	No. on roll		2021-22		2020-21	
		2021-22	2020-21	% Avail	% Utili	% Avail	% Utili
1	SDL *	8	8	84.40	18.84	87.00	21.65
2	LHD *	18	20	71.47	26.58	82.18	33.82

UG Production	2021-22	2020-21
Actual (MT)	0.50	0.53
Target (MT)	0.50	0.86

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

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

Where,
H_w = Actual working hours / year,
H_i = Idle hours / year
H_s = Shift hours / year

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

Where,
H_w = Actual working hours / year,
H_s = Shift hours / year

9.2 Number of Coal Handling Plants, Weighbridges and their functioning.

6.24 MT of coal were crushed during 2021-22 against 7.37 MT of Coal crushed through CHP & Feeder Breakers during 2020-21.

Year	2021-22		2020-21	
	Crushing capacity (MTY)	Coal crushed (MT)	Crushing capacity (MTY)	Coal crushed (MT)
Capacity vs. coal crushed	10.50	6.24	10.50	7.37
% Utilisation of Crushing Capacity of Plant	59.43		70.19	

After introduction of surface miners in most of the OCPs of MCL, use of crusher / CHP got reduced to large extent and thus are used as standby and wherever meagre quantity of coal production is done conventionally, that quantity only is being crushed. During 2021-22, 96.00% of the total coal production was through Surface Miner. Action is being taken for renovation of CHPs and introduction of truck loading system of coal to road sale trucks to avoid pay loader loading, and for deployment of Mobile Crushers at stockpiles.

- LOA no. 158 dated 23.12.2021 has been issued to M/s. Sheranwali Infrastructure Pvt. Ltd for 'Hiring of Mobile Crusher for crushing of coal into (-)100mm size at stockpiles of Bharatpur OCP, for 3.0 MTe quantity of coal.
- LOA no. 159 dated 23.12.2021 has been issued to M/s. Sheranwali Infrastructure Pvt. Ltd for 'Hiring of Mobile Crusher for crushing of coal into (-)100mm size at stockpiles of Hingula OCP, for 3.22 MTe quantity of coal.

9.2.1 The functional points of these CHPs are as follows:-

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

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

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

Sl. No.	CHP/SILO particulars	Capacity	Present status
1	Coal Handling Plant with SILO Loading arrangement at Bharatpur siding	15 MTY	The plant has been taken over by MCL on Dt.09.10.2018 and performance Guarantee Test has been completed successfully and the plant is in operation since Dec'2018.
2	Coal Transport and SILO Loading arrangement at Lingaraj OCP	16 MTY	The trial run of the plant has been completed on 25.04.2020. The plant is commissioned and is in operation.
3	Transportation of raw coal from Bhubaneswari OCP to SILO near Spur siding –III by-passing Jagannath washery	10 MTY	The project is expected to be commissioned by Jan'2023.
4	Coal transport from Hingula OCP by pipe conveyor to SILO arrangement at Balram Siding, Hingula area.	10 MTY	The plant is expected to be commissioned by 31.03.2023
5	Coal Handling Plant and Rapid Loading system with SILO at Lakhanpur for supply of raw coal to Ib-Valley washery	10 MTY	Progress of work is 61.75% and the plant is expected to be commissioned by 31.03.2023

9.3 DETAILS OF WEIGHBRIDGES

Sl.No.	Type of Weighbridge	2021-22	2020-21
1	Electronic Road Weighbridges (Static)	116	116
2	Electronic Road Weighbridge (In-motion)	40	40
3	RAIL Weighbridges (Electronic)	36	35

In order to ensure 100 % weightment at both ends (stock yard & sidings), two supply orders have been placed for 34 nos. of 100 T In motion Road Weighbridge and 13 nos. have been already supplied. Order for 13 nos. 140 T In motion Rail Weighbridges have been placed in the FY 21-22. 08 nos. of pre-weigh systems of SILOs have been integrated with FOIS. Further, 21 nos. of Rail In motion Weighbridges have been integrated with FOIS.

10. CAPITAL STRUCTURE:

The Authorised share capital of the Company as on 31.03.2022 is ₹980.00 crore, divided into 77,58,200 no. of Equity shares of ₹1000/- each and 20,41,800 no. of 10% Cumulative Redeemable Preference Shares of ₹1000/- each. The Issued/ Paid up share capital of the Company as on 31.03.2022 is ₹ 661.84 crore, divided into 66,18,363 of ₹ 1000/- each

11. FINANCIAL REVIEW:

The Company has recorded the gross Sales Value of ₹30,557.39 Crore against ₹23,619.94 Crore of the previous year. The Profit before Tax (PBT) for 2021-22 is ₹11,462.42 Crore against ₹9316.79 Crore in the previous year. Profit after Tax (PAT)

for 2021-22 is ₹8,480.50 Crore against last year's PAT of ₹6872.35 Crore. The financial results of 2021-22 as compared to 2020-21 are summarised below:

[₹ in Crore]

	2021-22	2020-21 (Restated)
Gross Profit (Before Depreciation and Interest)	12247.41	9968.57
Less: Depreciation/Amortization/Impairment	723.86	583.40
Finance Cost	61.13	68.38
Net Profit before Tax	11462.42	9316.79
Less : Provision for Income Tax and Deferred Tax	2981.92	2444.44
Net Profit after Tax	8480.50	6872.35
Op. Balance available in Retained Earnings	2312.12	1008.39
Less: Transfer to General Reserve	424.03	343.62
Less: Interim Dividend on Equity Shares	5000.00	5225.00
Less: Final Dividend	800.00	-
Profit/Loss after above appropriation	4568.59	2312.12
Other Comprehensive Income (OCI) before Tax	(1.32)	(50.00)
Less: Provision for Income Tax on OCI	(0.33)	(12.58)
Other Comprehensive Income (OCI) after Tax	(0.99)	(37.42)
Total Comprehensive Income after Tax	8,479.51	6834.93

11.1 Transfer to Reserve:

An amount of ₹ 424.03 Crore, being 5% of Profit after Tax for the year, has been transferred to General Reserve.

11.2 Dividend:

The Directors are pleased to recommend a dividend of ₹5,000.00 crore as interim dividend and final dividend of ₹1,025.00 Crores has been recommended by Board, proposed to be declared subject to approval of shareholders in ensuing AGM on the paid up Equity Share Capital of ₹661.84 crore. Total dividend worked out at ₹6,025.00 crore i.e. 910.34% of paid up equity share capital (previous year 910.34%) for the year for your approval.

During the FY 2021-22, Final Dividend of ₹800 crore for last year FY 2020-21 as recommended by Board has been declared by the shareholders in the last AGM and the same was paid to the shareholders.

11.3 Loans:

Unsecured Loan

The Company had earlier given loan of ₹2,000 crores to NLCIL for meeting the general funding requirements @ 7% interest payable on monthly basis and repayment of principal is in 48 monthly equal instalments. Outstanding loan amount at the beginning of the

FY 2021-22 of ₹625.00 crores has been fully repaid and the outstanding balance as on 31.03.2022 is Nil.

12. INVESTMENT:

12.1 Non-current Investments in Equity Shares of MNH Shakti Limited, MJSJ Coal Limited, Mahanadi Basin Power Limited and Mahanadi Coal Railway Limited (MCRL), subsidiaries of MCL are ₹24.57 Crore, ₹57.06 Crore, ₹0.05 crore and ₹64.00 Crore respectively.

During the year, the Company has further invested in equity shares of MCRL amounting to ₹63.97 crore by transferring from current account balance and the share has been allotted accordingly.

12.2 The current position of Non-current investment of the company as on 31.03.2022 stood as follows:

₹499.95 Crore in 7.22% secured non-convertible IRFC tax free bond.

₹150.00 Crore in 7.22% secured redeemable REC tax free bond.

13. CAPITAL EXPENDITURE:

Total Capital Expenditure during the year was ₹3,793.80 Crore against previous year's expenditure of ₹2,442.73 Crore.

14. Borrowings:

The amount due to M/s Liebherr France SA, France as on 31.03.2022 stands at ₹4.93 crore for supply of four Hydraulic Shovels on deferred credit.

15. SALES REALISATION:

Gross sales including other operating revenue of MCL during 2021-22 was ₹33,136.11 crore against ₹25,636.01 crore in 2020-21. Total realization during 2021-22 was ₹33,611.83 Crore which works out to be 97.24% of total of opening debtors and current year's gross sales.

16. PAYMENT TO EXCHEQUER:

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

[₹ in Crore]

	2021-22	2020-21
Royalty	2,390.46	1,624.71
NMET	47.62	36.45
DMF	716.54	541.23
Goods & Service Tax	582.44	461.32
GST Compensation Cess	6,924.34	5,748.60
Income Tax	2,800.00	2,250.00
TOTAL	13,461.39	10,662.31

Expenditure on Advertisement & publicity-

Expenditure on Advertisement & Publicity during the year is ₹ 4.85 Crore against previous year's expenditure of ₹ 2.63 Crore .

INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment for the last FY is given below:

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the FY				
i) Principal Amount	-	5.67	-	5.67
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	-	5.67	-	5.67
Change in Indebtedness during the FY				
* Addition	-	0.00	-	0.00
* Reduction	-	0.74	-	0.74
Net Change	-	(0.74)	-	(0.74)
Indebtedness at the end of the FY				
i) Principal Amount	-	4.93	-	4.93
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	-	4.93	-	4.93

ADDITIONAL MATERIAL INFORMATION:

- CIL Board in its 431st meeting dated 17.09.2021 has approved for revision of rate of Apex charges from ₹ 10 to ₹ 20 per tonne of production. The impact of the same for the year ended 31.03.2022 is amounting to ₹ 168.17 crore.
- The Company has revised the accounting methodology in respect of compensation in form of annuity in lieu of employment by capitalising with the cost of land acquired instead of charging to revenue. Accordingly, ₹12.62 crore has been capitalized and amortisation charged on the same during this period is ₹ 1.19 crore.
- During the year, the Company has written back old liabilities & provisions amounting to ₹17.37 crores, written off old advances & receivables amounting to ₹ 0.59 crores and written off ₹11.75 crores towards preliminary expenditure incurred on washeries.

4. MCL Board in its 241st meeting held on 19.11.2021 has approved for withdrawing of 3 UG projects; Talcher(W) UG, Jagannath UG & Nataraj UG. Accordingly for the balances lying in the development / other mining infrastructure head, impairment provision of ₹ 78.50 crore has been created.

17. PROJECT FORMULATION/CAPITAL PROJECTS:

17.1 Planning:

MCL has planned to achieve 176 M.Te of coal during the financial year 2022-23. The capital outlay estimated for the year 2022-23 is 3800.00 Crores, major share of which will be utilized for land acquisition, development of infrastructures (including First Mile Connectivity) and procurement of Heavy Earth Moving Machineries (HEMM).

17.2 Project Formulation:

During the financial year 2021-22 two Project Reports were approved by MCL/CIL Board :

1. Subhadra OCP (MDO Variant) -25.0 MTY
2. Balabhadra OCP – 10 MTY

17.3 Project Implementation:

The total capital expenditure of the company during 2021-22 is ₹ 3815.01 Crores against the target of ₹ 3700.00 Crores

17.4 COAL PROJECTS: -

Total Coal Mining Projects sanctioned till date in MCL are 52 (including 3 completed & exhausted Projects). The rated Production Capacity of these sanctioned Projects was 310.61 Mty, with a sanctioned Capital outlay of ₹ 34357.72 Crores (including RCE). Out of total 52 Projects, 39 Projects are completed Projects and 13 Projects are On-going Projects. The present Capacity along with Capital Outlay of 52 Projects is given as under:

Project Category (₹ Cr.)	No. of Projects Sanctioned	Sanctioned Capacity (Mty)	Sanctioned Capital (₹ Cr.)	Status		
				Exhausted	Completed	On-going
100 & above	23	259.40	34765.03	01	09	13
50 to 100	09	16.00	427.58	00	09	00
20 to 50	13	28.10	225.93	01	12	00
Below 20	07	7.28	64.52	01	06	00
Total	52	310.61	35483.06	03	36	13

17.5 Completed Projects: - 39 Nos.

Sl. No.	Name of the Project	PR Capacity (MTY)	Sanctioned Capital (₹ Cr.)	Date of Completion
TALCHER COALFIELDS				
1.	Ananta O/C	4.00	338.44*	Mar 2008
2.	Ananta O/C Expn. Ph-I	5.50		
3.	Ananta O/C Expn. Ph-II	12.00		
4.	Balanda O/C & RPR (Exhausted)	1.00	33.20	Mar 1984
5.	Balaram O/C OCP)	8.00	344.63*	Mar 2000
6.	Bharatpur O/C	3.50	158.97 (RCE)#	Mar 1991
7.	Bharatpur O/C Expn. Ph-I	5.00	48.02#	Mar 1998
8.	Bharatpur O/C Expn. Ph-II	11.00	95.87#	Mar 2007
9.	Bharatpur O/C Expn. Ph-III	20.00	131.39#	Mar 2010
10.	Chhendipada O/C (Exhausted)	0.35	19.75	Mar 2007
11.	Hingula-II O/C	2.00	47.93*	Mar 2002
12.	Hingula-II O/C Expn. Ph-I	4.00	89.78	Mar 2009
13.	Hingula-II O/C Expn. Ph-II	8.00	35.67	Mar 2009
14.	Jagannath O/C / Jagannath Extn.	4.00	66.71 / 4.71	Mar 1991
15.	Jagannath O/C Expn. Ph-II	6.00	4.95	Mar 2008
16.	Jagannath Re-organisation OC	6.00	437.011*	Oct 2020
17.	Lingaraj O/C	5.00	229.84	Mar 1998
18.	Lingaraj O/C Expn. Ph-I	10.00	98.89	Mar 2007
19.	Lingaraj O/C Expn. Ph-II	13.00	2.18	Mar 2008

20.	Lingaraj O/C Expn. Ph-III	16.00	306.18**	Mar 2014
21.	Nandira U/G (Augmentation)	0.33	17.96	Mar 1995
Sub Total (Including capacity exhausted mines)		43.68	2077.831	
IB VALLEY COALFIELDS				
22.	Basundhara (E) O/C (Exhausted)	0.60	19.70	Mar 1998
23.	Basundhara (West) O/C	2.40	68.74 (RCE)	Mar 2007
24.	Basundhara (West) Expn. Ph-I	7.00	46.52	Mar 2011
25.	Belpahar O/C	2.00	246.93*	Mar 2015
26.	Belpahar O/C Expn. Ph-I	3.50		
27.	Belpahar O/C Expn. Ph-II	8.00		
28.	Kulda OCP	10.00	487.06**	Feb-2020
29.	Lajkura O/C/ LajkuraExtn.	1.00	38.98 (RCE) / 3.22	Mar 1991
30.	Lajkura O/C Expn. Ph-I	2.50	194.99**	Mar 2013
31.	Lakhanpur O/C	5.00	215.02*	Mar 2000
32.	Lakhanpur O/C Expn. Ph-I	10.00	98.74	Mar 2010
33.	Lakhanpur O/C Expn. Ph-II	15.00	116.54	Mar 2011
34.	Lilari O/C / Lilari Extn.	0.80	19.78 / 0.63	Mar 1992
35.	Samaleswari O/C	3.00	636.24**	Mar 2013
36.	Samaleswari O/C Expn. Ph-I	1.00		
37.	Samaleswari O/C Expn. Ph-II	1.00		
38.	Samaleswari O/C Expn. Ph-III	2.00		
39.	Samaleswari O/C Expn. Ph-IV.	5.00		
Sub Total (Including capacity exhausted mines)		32.10	2193.09	
TOTAL (Completed Projects)		83.78	4270.921	

(*) Completion cost as per approved RCE-cum-Completion Report.

(**) As per approved RCE-Cum-Completion Report with additional capital sanctioned beyond target year.

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

17.6 On-Going Projects:- 13 Nos.

Sl. No.	Name of the Project	PR Cap (MTY)	Sanctioned Capital (₹ Crores)	Date of PR Approval
TALCHER COALFIELD				
1	Ananta OC Expansion Ph-III	15.00*	228.01#	31.08.2008
2	Balaram Expansion OCP	15.00	3504.21	04.08.2020
3	Bhubaneswari Expansion OCP	40.00	3145.45	25.08.2020
4	Gopalji-Kaniha OCP	30.00	8416.19	25.08.2020
5	Hingula-II OC Expansion Ph-III	15.00*	479.53	08.11.2008
6	Bharatpur Re-organisation OC	20.00	2838.87	12.11.2018
7	Subhadra OCP	25.00	1693.81	25.03.2021
8	Balabhadra OCP	10.00	932.41	24.01.2022
	Sub total	150.00	21238.48	
IB VALLEY COALFIELD				
9	Basundhara (West) Extn.	7.00*	**620.42	07.05.2014
10	Kulda Expn. OCP	15.00*	**348.16	25.06.2014
11	Siarmal OCP	40.00	**5195.95	02.02.2021
12	Garjanbahal OCP	10.00	**1375.38	03.05.2016
13	Integrated Lakhanpur-Belpahar-Lilari OCP	30.00	2434.75	22.05.2018
Sub total		85.00	8568.97	
TOTAL (Ongoing projects)		226.83	30086.80	
GRAND TOTAL (Including capacity of exhausted mines)		310.78	35483.06	

(*) No addition in capacity for extension project.

(**) As per approved RCE-cum-Completion Report and/or addl. capital sanctioned upto beyond target year.

(#) Including 10% of sanctioned capital within the DoP of CMD, MCL.

17.7 Existing Old Underground Mines: - 05 Nos.

Sl.No.	Name of the Project	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
1.	Hirakhand Bundia Mine	0.612	0.505	0.551	0.366	0.428	0.468
2.	Orient Mine1& 2	0.367	0.352	0.398	0.397	0.328	0.321
3.	Orient Mine 3	0.000	0.122	0.122	0.122	0.040	0.000
4.	Orient Mine 4	0.122	0.061	0.000	0.000	-	-
5.	Talcher U/G	0.272	0.173	0.107	0.000	0.000	0.000
	Total	1.373	1.213	1.178	0.885	0.796	0.788

17.8 Future projects: - 01 Nos.

Sl. No.	Name of Projects	PR Cap (Mty.)	Remarks
1	Kulda-Garjanbahal Expansion OCP	40 (Addl-15.0Mty)	Integrated PR of Kulda-Garjanbahal has been recommended by TSC on 20.05.2022 and will be put up before ensuing of MCL Board.
Total		Total Additional Capacity – 25.00 Mty	

17.9 NON-MINING PROJECTS

17.9.1 Major On-going Non-Mining Projects of MCL costing > ₹ 20Crores:

Sl. No.	Name of the Project	Capital Cost (₹ Crores.)
1	Construction of Coal Transportation Road at Samaleswari OCP (Concrete pavement), Lajkura OCP (Concrete pavement) of IB Valley Area & strengthening of bituminous road from HBM to SOCP Jn. at Orient Area of IB Coalfields of MCL.	134.58
2	Construction of 4-Lane carriage way road at Belpahar bypass, Lakhanpur Area	65.26
3	Construction of internal mine coal transportation roads in Talcher Coalfield having life more than 05 years -35.28 KM	241.69
(a)	Hingula OCP – 4.91 KM	
(b)	Balaram OCP - 7.00 KM	
(c)	Bharatpur OCP – 5.46 KM	
(d)	Jagannath OCP – 6.23 KM	
(e)	Ananta OCP - 2.15 KM	
(f)	Bhubaneswari OCP – 5.73 KM	
(g)	Lingaraj OCP - 3.80 KM	
4	Construction of dedicated coal corridor road from Bankibahal to Bhedabahal on SH-10 in Sundargarh District. Length-31KM	398.96
5	Shifting of existing Coal Corridor road from Northern side to Southern side of Lingaraj OCP, Lingaraj Area.	51.01
6	Construction of permanent Coal Transportation concrete road at different location of Ananta OCP under Jagannath Area.	49.75
7	Ananta CHP-RLS (20 Mty)	278.48
8	Bhubaneswari Silo (Ph-II) (15 Mty)	247.69
9	Kaniha CHP-RLS (10 Mty)	268.05
10	Lajkura CHP-RLS (15 Mty)	285.05
11	Sardega CHP-RLS (20 Mty)	311.68
12	Bhubaneswari Silo (Ph-I) (10 Mty)	334.81
13	Hingula Silo (10 Mty)	168.95
14	Hingula New CHP Link	218.3
15	Input Coal feeding arrangement to Bhubaneswari SILO (Ph-I)	40.52
16	Lakhanpur Silo (10 Mty) Ph-I	164.38
17	IB Valley Washery (10.00 Mty) on B-O-M basis	333
18	Rail connectivity to Bhubaneswari SILO Ph-I (10Mty) 2.20KM	87.48

Sl. No.	Name of the Project	Capital Cost (₹ Crores.)
19	Rail connectivity to Ananta CHP-RLS (20 Mty) 19.0 KM	260.00*
20	Rail connectivity to Bhubaneswari Silo (Ph-II) (15 Mty) 13.40 KM	265.7
21	Rail connectivity to Kaniha CHP-RLS (10 Mty) 2.50 KM	19.17
22	Rail connectivity to Lajkura CHP-RLS (15 Mty) 9.0 KM	89.92
23	Rail connectivity to Sardega CHP-RLS (20 Mty) 14.70 KM	224.78
24	Rail connectivity to Lakhanpur SILO Ph-I (8.32 KM)	146.77
25	Rail connectivity to Lakhanpur SILO Ph-II	230.0*
26	Shifting of Y-Curve Siding at Lakhanpur Area (17.20 KM)	360
27	Hingula New CHP Link	218.3
28	Provision of Automatic signalling at existing Rail Sidings of Talcher Coalfields.	58
29	Setting up of 50 MW ground mounted solar Power Plant.	301.91
30	Jharsuguda-Barpali-Sardega Rail line Phase –II works (Includes doubling of line 52 KM, Loading bulb at Barpali 47.70 KM& Double line Flyover at Jharsuguda 26.00KM)	3198.12
31	Inner corridor Phase-I: Angul – Balram Rail Link (14.25 KM)	145
32	Inner corridor Phase-II: Balram- Putugadia-Jarpada- Tentuloi Rail Link (54KM)	1555
33	Widening of Platform at Sardega Siding.	51.6
34	Construction of Medical College(MIMSR) at Talcher	49.26
35	100 bedded Cardiac Institute at Jharsuguda	75
36	Installation of Prefabricated Toilets in circulating areas of 232 nos. of Railway Stations of Odisha	57.55
37	2 nos. Piped Water Supply Schemes for 35 villages of Talcher and Kaniha Block of Angul district.	55.07
38	Construction of Road over bridge (ROB) at the level crossing near Ghantapada village	39.45
39	Construction of Public utility facilities (78 nos) at all Gram Panchayat Headquarters of Jharsuguda dist.	27.3
40	Construction of District Stadium, Jharsuguda	25.41
41	Construction of sports Complex at Burla	25
42	Comprehensive community development programme (CCDP-UTHAN) in Angul, Sambalpur, Jharsuguda & Sundergarh	20.29
	TOTAL	11178.24

17.9.2 Completed Non-Mining Projects of MCL costing > ₹ 20Crores:

Sl. No.	Name of the Project	Capital Cost (₹ Crores.)
1.	Construction of all CT roads in B-G area having life more than 5 yrs with concrete.	22.96
2.	Widening of road from 2 lane to 4 lane from Bankibahal to Kanika Railway Siding- 27 km.	256.68
3.	Construction of concrete CT Road in Kaniha OCP	26.92
4.	Construction of 2-Lane concrete road from Basundhara West Extension Check post to Sardega Railway Siding.	30.39
5.	Construction of New Coal Corridor at Talcher Coalfield. Length 20.99 KM	243.42
5 (a)	Hingula –Balram Part (Ph-I&II) – 7.06 KM	
(b)	Bharatpur Part (Ph-I&II) – 2.3 KM	
(c)	Jagannath Part (Ph-I&II) – 1.26 KM	
(d)	Ananta Part (Ph-I&II) – 2.34 KM	
(e)	Bhubaneswari Part (Ph-I&II) – 1.82 KM	
(f)	Lingaraj Part (Ph-I&II) – 6.21 KM	
6.	Jharsuguda - Barpali – Sardega Railway Line (Single Line 50 KM)	1129.39
7.	Lingaraj SILO (16.0Mty) & its rail connectivity	495.01
8.	Bharatpur CHP/SILO (15.0Mty)	174.95
9.	Construction of 3 rd line from TLSB cabin for Talcher yard to serve Bhubaneswari OCP at Talcher	48.80
	TOTAL	2428.50

17.10 Foreign Collaboration: Nil

17.11 Modernisation & Technology Absorption :

- MCL is the trend-setter in introducing Blast-free technology for winning coal in opencast mine by Surface Miner Technology.
- MCL has also introduced the Vertical Ripper for blast free OB removal.
- SILLO/ CHP with Rapid Loading System are being introduced in major opencast projects of MCL.
- One Coal washery is under construction i.e. IB Valley Washery at Lakhanpur Project for despatch of washed coal.
- MCL is going to construct Ground mounted 50 MW Solar power plant as a part of renewable energy.
- During the year 2021-22 MCL has taken physical possession of 527.03 hectares of land.

17.12 Projects pending approval of Government: Nil**18. The details of Land Acquisition & Possession made by the Company during FY is given below:.**

(Figures are in Hectares)

Sl. No.	Area	Tenancy		Govt. non-Forest		Forest Land		Total Acqn	Total Poss
		Acq.	Poss.	Acq.	Poss.	Acq.	Poss.		
1	Jagannath	0.00	61.74	0.00	0.00	0.00	0.00	0.00	61.74
2	Hingula		1.62	0.00	0.00	0.00	0.00	0.00	1.62
3	Subhadra	0.00	22.30	0.00	0.00	0.00	80	0.00	102.30
3	Bharatpur	0.00	9.62	0.00	0.00	0.00	0.00	0.00	9.62
4	Lingaraj	0.00	6.19	0.00	0.00	0.00	0.00	0.00	6.19
5	Kaniha	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6	Ib- Valley	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	Lakhanpur	0.00	34.33	0.00	0.00	0.00	230.20	0.00	264.53
8	B-G Area	0.00	14.78	0.00	0.00	0.00	0.00	0.00	14.78
	Mahalaxmi	0.00	37.66	0.00	0.00	0.00	0.00	0.00	37.66
	Total	0.00	216.83	0.00	0.00	0.00	310.20	0.00	527.03

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

In line with the decision of CIL for installation of coal washeries on Build-Operate-Maintain (BOM) basis for economic washing of high ash coal, the company intended to establish four number of coal washeries viz., Hingula Washery, Basundhara Washery, Ib-Valley Washery at Lakhanpur Area & Jagannath Washery of 10.0 Mtpa capacity each on BOM concept in Phase-I.

19.1 Basundhara Washery (10.0 Mtpa):

As the L-1 bidder i.e. M/s ACB (India) Ltd had expressed their inability to extend the validity of Bid and bid security for Basundhara Washery and requested to return the Bank Guarantee, Vide letter no.2728 dtd.11.04.2020, the tender and Letter of Intimation (LoI) issued to Lowest Bidder has been cancelled and the Bid Security of 50.00 Lakhs furnished along with the bid in the form of Bank Guarantee, has been returned after obtaining approval from MCL's board.

19.2 Hingula and Jagannath Washeries:

As the earlier tenders for Hingula Washery (10.0 Mtpa) & Jagannath Washery (10.0Mtpa) on BOM Concept were not materialized, fresh tender for Jagannath washery (10.0 Mtpa) and Hingula washery(10.0 Mtpa) on BOM Concept were floated on 26th March,2018.

As per the gazette notification issued by MoEF&CC vide dated 21.05.2020, use of washed coal having ash percent less than 34% is not mandatory and power plants can use coal without stipulations as regards ash content or distance. During audit of Annual Accounts 2019-20 while going through the "Capital Work in Progress", CAG opined that in light of the recent notification of MoEF&CC, setting up of coal washery seems not beneficial for MCL. Thereafter, two meetings were held with the coal consumers and no firm commitment was made by the consumers for taking washed coal. The matter was also discussed in a meeting chaired by the Secretary, MoC and option was given to MCL to drop these non-coking coal washeries, if MCL is unable to find consumers.

Hence, Vide letters dtd.14/06/2021, the tenders and Letter of Intimation (LoI) issued to Lowest bidders for setting up Hingula washery and Jagannath washery have been cancelled and the Bid Security of 50.00 Lakhs furnished along with the each bid in the form of Bank Guarantee, have been returned after obtaining approval from MCL Board.

19.3 Status of IB-Valley Washery (10.0 Mtpa capacity) at Lakhanpur:

- LoA for setting up of IB-Valley washery at Lakhanpur Area was issued on 14.03.2018.
- The contract for setting up of IB-Valley washery at Lakhanpur Area was signed on 15.10.18 with M/s GCMPL.
- Construction is under progress. (90% completed upto March 2022).
- 1st Provisional extension of time for a period of 365 days/12 months from 27.05.2020 to 26.05.2021 was granted for completing the work for setting up of Ib-Valley washery.



IB-Valley Washery (10.0 Mtpa capacity) at Lakhanpur

- Vide letter dtd. 23.04.2021 M/s GCMPL had requested for extension of date of completion of setting up of Ib-valley washery at lakhanpur upto 26.11.2021 due to various reasons including Covid-19.
- The 2nd provisional extension of time from 27.05.2021 to 24.11.2021 for completing the work of Ib-valley washery at lakhanpur was granted vide letter no. MCL/LKPA/PO/BOCM/2021/1083 dated 10.07.2021.
- Vide letter dtd. 22.10.2021 M/s GCMPL requested EIC, Ib-valley coal washery, Lakhanpur area for further extension of date of completion of setting up of Ib-valley washery at lakhanpur upto 31.03.2022 due to various reasons.
- The 3rd provisional extension of time from 25.11.2021 to 31.03.2022 was granted for completing the work vide letter no. MCL/LKPA/PO/BOCM/2021/6432 dated 25.12.2021.
- Vide letter dtd. 28.02.2022 M/s GCMPL has once again requested EIC, Ib-valley coal washery for extension of date of completion of setting up of Ib-valley washery at lakhanpur upto 31.07.2022 due to various reasons. Request is under consideration at area level.

20. ENVIRONMENTAL MANAGEMENT:

20.1 Publication of annual reports on CSR and sustainability:

The Company has been publishing the CSR and Sustainability Report since 2011-12. So far, the Company has published ten reports. Our gradual evolution in sustainability reporting is helping us to fulfil our commitments to the environment, society and governance. We intend to continue the process of sustainability disclosure to our stakeholders on the material issues. The recent report of FY 2020-21 titled “Resilient Mining” has been aligned to the ‘Global Reporting Initiative-GRI Guidelines’ standards in accordance with core criteria including the technical protocols of the Mining and Metals Sector Supplement. The GRI Guidelines are mapped with UNGC ‘ten principles’ and NVG principles.

20.2 Statutory Clearances and Compliances:

20.2.1 Clearances:

20.2.1.1 Obtaining Environment Clearance:

As per EIA Notification, 2006 (Notified under Environment Protection Act 1986), prior Environment Clearance from MoEF&CC is mandatory for operating/construction of any mine, obtaining EC for all the mines (New & Expn.). TOR and EC obtained during FY 2021-22 are listed in the below table.

a) TOR Obtained during 2021-22

Sl. No.	Name of the Project	Capacity (Mty)	Letter no. and date
1.	Balaram OCP	15	J-11015/09/2013-IA.II(M);dated: 20.09.2021
2.	Subhadra OCP	25	J-11015/72/2021-IA.II(M);dated: 11.11.2021

b) EC obtained during 2021-22.

Sl. No.	Name of the Project	Capacity (Mty)	Letter no. and date
1.	Kulda OCP	19.6	J-11015/177/2015-IA.II(M);dated: 14.02.2022
2.	Garjanbahal OCP	15.6	J-11015/866/2007-IA.II(M);dated: 14.02.2022

In 2021-22, Natraj UG (0.64 MTPA) obtained revalidation of EC vide letter no. J-11015/306/2015-IA.II(M); dated: 27.05.2021

c) Total available EC for MCL mines:

Sl. No.	Particulars	Talcher Coalfield	Ib Valley Coalfield	Total
1	Total EC available as on 01.04.2022	132.83 Mty	87.05 Mty	219.88 Mty

20.2.1.2: Obtaining Forest Clearance (FC)

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

During FY 2021-22, Siarmal OC Forest Proposal submitted with MoEF& CC for consideration in FAC for grant of Stage I approval.

20.2.1.3 Obtaining Ground Water Clearance:

As per the gazette Notification, 20th September 2020, under Ministry of Jal Shakti, Department of Water Resources, RD & GR, for all new/existing industries, industries seeking expansion, infrastructure projects and mining projects abstracting ground water will be required to seek No Objection Certificate from Central Ground Water Authority (CGWA). During FY 2021-22 following projects have obtained NOC from CGWA:

Sl. No.	Name of the Project	Valid upto	Sl. No.	Name of the Project	Valid upto
1.	Garjanbahal OCP	21.10.2023	7.	Bharatpur OCP	14.04.2023
2.	Orient 1&2 UGM	26.10.2023	8.	Ananta OCP	26.10.2023
3.	Orient 3 UGM	26.10.2023	9.	Kaniha OCP	10.11.2023
4.	HirakhandBundia Mine	15.11.2023	10.	Handidhua Colliery	29.11.2023
5.	Lajkura OCP	29.11.2023	11.	Balram OCP	09.12.2023
6.	Orient 4 UGM	06.01.2024	12.	Hingula OCP	26.12.2023

20.2.2. Statutory Compliance:

- “Consent to Operate (CTO)” under Water & Air Acts has been obtained from State Pollution Control Board (SPCB), Govt. of Odisha for all the mines of MCL.
- “Authorisation” under Hazardous Waste (Management & Transboundary Movement) Rules, 2016 has also been obtained from the SPCB, Govt. of Odisha, by all operating mines. The used batteries and recovered burnt oil & grease are auctioned to authorised re-processors. Half-yearly return for batteries and annual return for other Hazardous Wastes were submitted to the SPCB, Govt. of Odisha as per the statute.
- Half-yearly reports of compliance of the Environment clearance conditions with regard to all the operating mines were submitted to MoEF&CC, Eastern Region Office, Bhubaneswar and to MoEF&CC, New Delhi during 2021-22.
- For preparation of Environmental Statements in Form-V under Rule-14 of Environment (Protection) Rules, 1986, Environmental Audit was conducted by multi-disciplinary team of officers, for each of the 23 mines, 01 railway siding and 01 washery during the year 2021-22. The said reports were submitted timely to SPCB vide letter Dtd. 23.09.2021.

20.3 Measures Taken to Protect and Improve Environment:**20.3.1 Air Pollution Control Measures**

In keeping with the company’s concern for Environment it has kept up the long standing practices to check air pollution with a good number of measures, some of which are highlighted here.

- MCL has progressively enhanced coal production through the environment friendly Surface Miner Technology (from 4.2% in 1999-2000 to 95.95 % in 2021-22). Coal production through Surface Miner during FY 2021-22 is tabulated below.

Total Coal production (Mty)	Coal Production by Open Cast (Mty)	Coal Production by Surface Miner	
		Mty	%
168.168	167.667	161.355	95.95

This is a blast-less mining technology which eliminates the dust generating operations like drilling, blasting and crushing completely. Surface miner are incorporated with water sprinkling arrangement to suppress the dust during cutting operation. There is also reduction in generation of greenhouse gases due to elimination of the basic unit operations like Drilling, Blasting, Crushing, Transportation to Crushers-Unloading & Re-Loading and consequent amount of diesel consumption in these operations.



SILO AT BHARATPUR OCP

- During 2021-22, around 73 % of coal transportation is through the most eco-friendly inland mass transport system i.e., Rail, Belt & MGR and despatch through Road is only 27%.
- Rake loading facility and Rail Infrastructure are being enhanced/improved and strengthened, presently the coal is dispatched through 23 nos. of railway sidings, 1 no. MGR and 1 no. MGR with RLS & 02 nos SILO.
- 02 nos. of Rapid Loading System (RLS) with SILO have been completed at Bharatpur OCP and Lingaraj OCP and further 09 nos. of Rapid Loading System (RLS) with SILO/ Surge bin are under various stages of construction as on 31.03.2022-
 - ▶▶ Hingula SILO (10 MTY) at a cost of ₹ 168.95 Cr- 98.79% completed.
 - ▶▶ Bhubaneswari SILO (10 MTY) at a cost of ₹ 247.01 Cr- 99.92% completed.
 - ▶▶ Lakhanpur (10 MTY) at a cost of ₹ 164.38 Cr- 61.25% completed.
 - ▶▶ Bhubaneswari RLS with SILO – (15 MTY) at a cost of ₹ 247.69 Cr- 45% completed
 - ▶▶ Lajkura RLS Siding (15 MTY)- at a cost of ₹ 285.05 Cr- 40% completed
 - ▶▶ Kaniha - (10 MTY) at an cost of ₹ 268.05 Cr- 1.35 % completed
 - ▶▶ Sardega RLS Siding(20 MTY)- at a cost of ₹ 311.69 Cr- 27 % completed
 - ▶▶ Ananta (20 MTY)- at a cost of ₹ 278.48 Cr- 14% completed
 - ▶▶ Upcoming 1 no. of RLS with SILO - Lakhanpur (20 MTY).
- Construction of separate dedicated coal transportation corridor bypassing residential areas, schools and other areas:
 - ▶ Length of dedicated coal transportation corridor is 20.99 km in TCF, 17.03 km in IBCF and 30.811 km in Basundhara Area.
 - ▶ Talcher Coalfield: Work completed.
 - ▶ Ib Valley Coalfield: Orient Area- work completed and Ib Valley Area - work progress - Lajkura OCP- 75%, Samaleswari OCP- 75%.
 - ▶ Basundhara Area : Work progress - 40%.
- Black topping of permanent and semi-permanent roads have been done and further strengthened.
- The Company has taken the dust suppression measures in the mines along the Coal and OB transportation roads, at railway sidings, CHPs, coal stocks and other dust generation places:
 - ▶ 18 nos. of 40 m throw truck mounted fog cannons,
 - ▶ 60 nos. of 100 mtrs throw trolley / fixed fog cannons,
 - ▶ 59 nos. of departmental mobile water Tanker of 28 KL,
 - ▶ 109 nos. of contractual mobile water tankers (9-34 KL),
 - ▶ 504 nos. of fixed mist / water sprinklers and rain guns,
 - ▶ 15 nos. of instant shower system,
 - ▶ 05 nos. of wheel washing system,
 - ▶ 03 nos. of robotic nozzles fitted with 28 KL water tankers.
- All road sale trucks are covered with tarpaulin before leaving mine premises.

- 07 nos. of heavy-duty truck-mounted vacuum-operated mechanical road sweepers are engaged for sweeping and collection of coal spillage and dust over pucca coal transportation roads and other public roads in Talcher Coalfield on procurement basis.
- All the drills are having dust extractor system and wet drilling system.
- Development of Green belts are continued between residential areas and the mining areas.



Truck Mounted Fog Cannon (40 m throw) deployed at Lakhanpur OCP



Trolley Mounted Fog Cannon (100 m throw) installed at Belpahar OCP

20.3.2 Strategies for water resource management:

- Regular monitoring of ground water quality and water level due to mining operation is being done through a network of 37 nos. of Piezometers (21 in Talcher Coalfields and 16 in Ib Valley Coalfields) as well as other bore/open wells.
- Regular monitoring of surface water quality and effluent quality is being done.
- Catch drains and garland drains have been constructed for channelizing the surface runoff to mine sump.
- De-coaled voids are utilized for storing of surface runoff and ground water and re-charging of the aquifer.
- Mine sumps and Sedimentation ponds/Mine drainage treatment plants act as settling medium for the collected surface runoff water.
- Mine water utilisation:
 - ▶ The water collected in the mine is used for industrial uses like firefighting, dust suppression, vehicle / HEMM washing in workshops, watering for plantation in the mining areas etc.
 - ▶ The treated undergroundmine water is utilised for domestic / drinking and irrigation purposes by the colonies and peripheral communities.
 - ▶ With due permission from OSPCB, treated mine water of some open cast mine has been discharged to outside sources for domestic / irrigation purposes.

Treated mine water supply to the Communities for the Year 2021-22							
Target			Achievement				
Domestic/ Drinking (LKL)	Irrigation (LKL)	Total (LKL)	Domestic/ Drinking (LKL)	Irrigation (LKL)	Total (LKL)	Potential irrigation area created (Acres)	Beneficiaries of domestic/ drinking water (Nos.)
83	32	115	75.44	60.23	135.67 (117%)	76.6	110000

- A total of 83 nos. of Roof-top Rain Water Harvesting structures and 8 nos. of ground recharge pits are constructed in MCL for recharging of groundwater.
- Effluents from HEMM workshops are treated in Effluent Treatment Plants (ETPs) and Oil & Grease traps and treated water is being reused for washing of HEMMs. A total 13 nos. of ETPs are in operation.
- 09 nos. of Sewage Treatment Plants (STPs) have been provided for all the big colonies. In other colonies septic tank arrangements are provided for sewage disposal. Further 02 nos. STPs are under construction.

EFFLUENT TREATMENT PLANT (ETP) AT JAGANNATH OCP



SEWAGE TREATMENT PLANT (STP) AT LAKHANPUR AREA

20.3.3 Noise and Ground Vibration Control Measures:

- 95.95% of coal is being produced through blast less environment friendly Surface Miner technology which drastically reduces the noise and ground vibrations compared to conventional mining which involves drilling, blasting and crushing operations.
- Ear Muffs and Ear Plugs have been provided to departmental and contractual employees.

- Non-electric detonators were used where ever necessary for blasting resulting in less noise and ground vibration.
- HEMMs have been incorporated with adequate noise reduction technologies.
- Developed Green belt acts as a medium to reduce noise.

20.3.4 Land Reclamation and Plantation:

- De-coaled void is used for backfilling the overburden material after which plantation is taken up as biological reclamation process.
- Alternatively, MCL has adopted filling of abandoned de-coaled void with fly-ash. MOU with TTPS, STPS Kaniha, NBVL and BSL is made for flyash filling in Jagannath and Balanda mines. Till March 2022, 15.202 Mm3 flyash in South Balanda OCP voids and 1.427 Mm3 flyash in Jagannath OCP voids have been filled.
- In keeping with the Company’s concern for environment, MCL has planted saplings of mixed indigenous species over external dumps and backfilled internal dumps after propoer technical reclamation, as well as in vacant patches of other lands and avenues, in the mines.

The details of biological reclamation and plantation given below:

#	Type	Period	Talcher Coalfields	Ib Valley Coalfields	Other places	Total
1	Plantation	2021-22	99,414 nos. 131.92 Ha (along with 75 Ha of grassing)	16,889 nos. 7.57 Ha	48,000 nos. 30 Ha	1,64,303 nos. 169.49 ha
2		Since Inception	27,18,389 nos. 1229.48 Ha (along with 75 Ha of grassing)	31,75,739 1310.04 Ha	6,90,262 423.65 Ha	65,84,390 3038.17 Ha
3	Distribution	2021-22	28,050 nos.	24,877 nos.	8,250 nos.	61,177 nos.

- Due to land constraints and consequent decline of plantation in mine areas, MCL has expanded its scope of improving greenery on Government lands in and around its operational districts - Angul, Jharsuguda, Sambalpur, Khordha and Sundergarh.
- During the FY 2021-22, total 61,177 nos. of saplings distributed out of which 28,050 nos. in Talcher Coalfields, 24,877 nos. in Ib Valley Coalfields and 8,250 nos. in MCL HQs.
- Carbon Sequestration: Carbon sink created due to biological reclamation is 1,49,659 te CO2 eq since inception. In FY 2021-22 carbon sink created is 6224.05 te CO2 eq.
- MCL has developed medicinal garden, fruit orchard, Gandhi Udyan, honey bee farming, nursery etc. in its command areas.
- Monitoring of the land reclamation/restoration through remote sensing data generated by National Remote Sensing Agency has been done for 16 Opencast Mines >5 Mm3/Yr capacity and 01 no. of Opencast coal mine <5 Mm3/Yr capacity in MCL through CMPDIL during the year 2021.



PLANTATION OVER BACKFILLED OB DUMPS AT SOUTH BALANDA OCP

20.3.5 Waste Management:

- During 2021-22, hazardous waste such as burnt oil of quantity 225 KL amounting to ₹ 77,15,430.00, battery of 71 nos. with value of ₹ 2,44,240.00, e-waste of quantity 121 nos. with value of ₹ 15,555.00 and other hazardous waste of 16MT with value ₹ 35,98,598.00 sold to the authorised recyclers.
- Bio medical wastes from the medical units are disposed off as per the laid down procedures.
- Dustbins were placed in specified locations in the colonies for collection of garbage.

20.3.6 Environmental Monitoring:

- Routine Environmental Monitoring of air, water and noise was carried out during the year 2021-22 through CMPDI, RI- VII which is having NABL accredited laboratory at an estimated cost of ₹ 19,67,745,74.52 Crores. REM works are carried out in compliance of GSR.742(E),EC/CTO/CTE conditions and guidelines/directives of SPCB/CPCB or any other statutory bodies.
- Results of monitoring were submitted to SPCB and MoEF&CC as per the statute. The environment monitoring results are uploaded on the company website on monthly basis.
- 04 numbers of Continuous Water Quality Monitoring Systems (CWQMS) are installed at intake well of Ib River and Brahmani River, Kaniha OCP and Samalewsari OCP.
- During FY 2020-21, 10 nos. Continuous Ambient Air Quality Monitoring System (CAAQMS) have been commissioned and during FY 2021-22, 02 nos. commissioned for compliance of EC and CTO conditions.

20.4 Website Publication:

In order to maintain transparency, your Company is publishing and regularly updating the following environmental information on its website at www.mahanadicoal.in

- Environment Clearance letters issued by MoEF&CC and its half-yearly compliance.
- Forest Clearance letter issued by MoEF&CC against each diversion proposal.
- Consent to Establish & Consent to Operate issued by SPCB of each Project.
- Hazardous Waste Authorisation of projects issued by SPCB.
- Environmental Statement of all operating mines of MCL.
- Annual CSR & Sustainability Report.
- Annual & Monthly Routine Environmental monitoring reports.
- Reports on Land use plan based on Satellitedata.

20.5 Mine closure activities for the year 2021-22:

i. Execution of Escrow Agreements with CCO:

With the revision of MP and MCPs it has become mandatory to deposit in the Escrow accounts of different mines with the revised mine closure costs. MCL has therefore executed revised Escrow Agreements with CCO HQ, Delhi in respect of 11 ongoing Projects (Jagannath OCP, Ananta OCP, Bhubaneswari OCP, Bharatpur OCP, Balamam OCP, Samaleswari OCP, Lakhanpur OCP, Lingaraj OCP, Kaniha OCP, Garjanbahal OCP and Kulda OCP) and executed Escrow agreements of Siarmal OCP and Subhadra OCP on 10th March, 2022.

ii. Reimbursement of Mine closure activities:

For the Financial Year 2021-22, the Company has received reimbursement Notice from CCO HQ, Delhi vide its letter dated 15.03.2022 for ₹ 1156.56 Lakh from the Escrow Accounts of 2 Projects as listed below :

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

*Phase indicates a period of five years.

iii. Mine closure files prepared and submitted to Audit agency, CMPDI

MCP reimbursement files of the Ananta OCP-Phase-II, Lajkura OCP-Phase-I, Kulda OCP- Phase-I, Jagannath OCP- Phase-I (re-submission), Hingula OCP-Phase-II were prepared and submitted to Audit agency for Audit- CMPDI-RI-VII

iv. **Mine closure files audited and submitted to CCO.**

MCP reimbursement files of the Bhubaneswari OCP- Phase-II, Hingula OCP-Phase-I, Re-submission (with additional expenditures) of Bharatpur OCP-Phase-I, Talcher UG-Phase-I & Nandira UG Phase-I (re-submission) were submitted to CCO after Audit of CMPDI-RI-VII.

20.6 Environment Awareness:

• World Environment Day Celebration

World Environment Day was celebrated on the theme “Ecosystem-Restoration” where online competitions like painting, waste is the raw material and essay competitions were conducted at HQ and different competitions were also conducted at all Areas to generate awareness among the people.

• Vanmahotsav Celebration

» On the occasion of Van Mahotsava 2021, Vrikshyaropan Abhiyan was celebrated virtually on 19.08.2021 under the gracious presence of Shri Pralhad Joshi, Hon'ble Minister of Coal, Mines and Parliamentary Affairs, Govt. of India, & Shri Raosaheb Patil Danve, Hon'ble MoS Coal, Mines and Railways, Govt. of India.

» Total nos. of plantations done was 24,600 and 40,000 nos. of saplings were distributed. 19 nos. of plantation sites were brought online on the day of Vrikshyaropan Abhiyan 2021 and symbolic plantation to celebrate the occasion was carried over 41 nos. of sites. Approximately 1,500 people participated in different areas of MCL which was spread across Angul, Jharsuguda, Sundergarh and Sambalpur Districts of Odisha.

• Foundation Stone of Eco Park

Laying of foundation stone of Chandra Shekhar Azad Orient UG Mine No.4 Eco Park, in virtual mode, by Shri Pralhad Joshi, Hon'ble Minister of Coal, Mines and Parliamentary Affairs, Govt. of India, in presence of Shri Raosaheb Patil Danve, Hon'ble MoS Coal, Mines and Railways, Govt. of India.

20.7 Environmental Award:

- Kulda OCP and Lingaraj OCP have won the Greentech Environmental Award outstanding achievements in Environmental Protection at 21st Greentech Environmental Award at Mahabalipuram held on 26th November 2021.



Greentech Environmental Award for Lingaraj OCP received by Area Environment Officer, Lingaraj Area at 21st Greentech Environmental Award 2021 at Mahabalipuram.

21. SALES & MARKETING PERFORMANCE 2021-22

MCL has achieved off-take of 176.37 Million. Tonnes. during 2021-22 in spite of Covid-19 pandemic during Apr'21 – Sep'21 period, strike, bandh and the restriction imposed by State Govt. on transportation of coal to sidings during day hours in summer season.

21.1. Demand & Off-take

Off-take during 2021-22 was 176.37 Million Tonnes against the target of 182 Million Tonnes which is 96.91% of target.
(Fig in Mill.Te.)

Sector	2021-22			2020-21
	Target	Actual	% Achieved	Actual
Power	126.00	127.12	100.89	98.20
Cement	0.13	0.087	67.97	0.17
CPP & Others	55.87	49.16	87.99	47.64
Coll. Consumption	0.00	0.002	-	0.002
Total	182.00	176.37	96.91	146.01

Note: The total offtake of 176.37 MT of MCL for the FY 2021-22 comprise of 0.764 MT coal from Odisha Coal and Power Limited (OCPL) sold by MCL through Rail Mode, 0.079 MT of coal through Road Mode and 0.142 MT of coal from NLC Talabira mine also through Road Mode. 2) The Power sector despatch shown above does not include coal despatch to Power Sector consumers under Spot Auction scheme.

The reason for the loss of coal offtake during 2021-22 due to various reasons are stated below:

(Fig in Million Tes)

Name of Project / Area	2021-22		Actual Loss	Remarks
	MOU Target	Actual		
ORIENT AREA	0.55	0.48	0.07	Less Off-take due to Covid-19 Pandemic during Apr'21-Sep'21 period and resultant less demand by consumers in that period. Loss of coal off take in mines of Bharatpur & IB Valley due to less production.
IB-VALLEY AREA	10.71	9.31	1.4	
LAKHANPUR AREA	29.52	28.53	0.99	
BASUNDHARA WEST (Mahalakshmi)	1.19	1.14	0.05	
BHUBANESWARI AREA	28.99	28.04	0.95	
LINGARAJ AREA	16.17	16.09	0.08	Less dispatch due to restriction imposed by State Govt during summer season from 11.00am to 3.30 PM. Less dispatch due to less supply of rakes by Railways, , agitations and strikes at both the Coalfields.
JAGANNATH AREA	22.30	20.48	1.82	
BHARATPUR AREA	11.99	9.42	2.57	
HINGULA AREA	19.08	16.97	2.11	

Note : The actual offtake of 9.31 MT of IB Valley Area for the FY 2021-22 includes despatch of 0.142 MT of coal from NLC Talabira mine through Road Mode

Total loss in Off-take for FY 2021-22 was 10.04 MT as shown above. However, effective loss in Offtake was 5.63 MT as other mines have dispatched more than the target during 2021-22.

21.2. Wagon Loading:

Daily average wagon loading during 2021-22 in MCL was 86.5 Rakes/Day against 71.3 Rakes/Day during 2020-21 achieving increase of 15.2 Rakes /Day. The Field-wise loading against target and supply is appended below:

(Fig in Rakes/Day)

Field	2021-22		2020-21	
	Target	Supply	Loading	Actual
Ib Valley	35.1	35.3	35.3	30.7
Talcher	52.5	51.2	51.2	40.6
Total	87.6	86.5	86.5	71.3

21.3. e-Auction:

During 2021-22, MCL had offered 81.272 Million Tes under different schemes of e-auctions against which 50.943 Million Tes. was booked by different bidders securing premium of ₹ 2931.09 Crores over Notified Price.

21.4. Fuel Supply Agreement (FSA) & MoUs:

MCL has signed (120) one hundred and twenty numbers of FSAs with consumer for coal supply during 2021-22 for total Annual Contracted Quantity (ACQ) of 23.73 MT.

22. COAL QUALITY IMPROVEMENT:

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

- Grade conformity for the FY 2021-22 on the basis of Sampled quantity is about 79% and dispatch quantity basis is 85%.
- Reduction in number of consumer complaints from (44) in 20-21 to (06) in 21-22.
- Significant reduction in incidences of oversized cases at Paradip port vis-à-vis last year (Last FY: 9%; Current FY: 3%)
- With NABL accreditation of Bashundhara & Orient Coal Analysis Laboratories in this FY, all the 9 Coal Analysis Laboratories of MCL have been NABL Accredited.
- More number of consumers including those under E-auction option were brought under third party sampling regime.
- Grade variance between Declared Grade & Analysed Grade for the period April'21 – Feb'22 is NIL. Both weighted average analysed grade and weighted average declared grade is G13 for MCL in FY 2021-22.
- MCL bagged 1st Prize in Corporate Performance Award for Quality Awareness in 47th Foundation Day Celebration of Coal India Limited 2021
- More than 100% MOU achievement proving time and again that MCL is second to none

MCL has taken several measures to supply sized and quality coal to different Power Houses as well as other non-power consumers to gain the consumer satisfaction. The measures taken during the year are as follows:-

- Frequent interactions with consumers are being done to gain and strengthen consumer satisfaction.
- Consumers were encouraged for checking and personal supervision of the coal loading system arrangement at Sidings of different areas.
- The complaints of the consumers are enquired into, and prompt corrective actions are taken by the concerned Areas immediately, thereby strengthening consumer's trust.
- All the railway sidings are being constantly monitored by Quality Control Department regarding dispatch of assured quality and size of coal to all consumers.
- Frequent inspections of mines, sidings and coal analysis laboratories on quality front are being done regularly by Quality Control Department. In case of any discrepancies or faults found during inspection, the same are communicated to the concerned Area for taking prompt and immediate corrective measures.
- In order to ensure better transparency and enhance Consumer satisfaction, CIMFR and Quality Council of India (QCI) have been engaged for sampling of coal dispatches of Power sector and Non-regulated sector consumers respectively. Besides CIMFR & QCI as Independent third-party agencies for carrying out sampling activities, two new third party agencies namely SGS India Pvt. Ltd. & Cotecna Inspection Pvt. Ltd. have been appointed by CIL. There is option of joint sampling also for those not opting for TPS agency. In addition to CIMFR, this year PFC in the aegis of Ministry of Power (MoP) has empaneled M/s Mitra S K Private Limited as Third-Party Sampling Agency (TPSA) for power sector through e- bidding for collection, preparation, and analysis of coal samples at loading end.
- This FY 21-22 till Feb'22, 72 % of coal dispatches are covered under the third-party sampling and the rest of the consumers are being encouraged for the same.
- Online Coal Ash, Moisture and GCV Analyzer, first of its kind in MCL is being installed at Lingaraj Area, MCL, very soon.
- ERP implementation is being done to capture the coal sampling data (i.e., MCL lab results, Third Party sampling results) and initiation of credit/debit note/s accordingly.
- About 96% coal production in MCL during 2021-22 was achieved through selective mining by use of Surface Miners. This has helped to maintain grade conformity to the level of 79%.
- Proper care has been taken towards supply of -100 mm size coal to the consumers. For this, the coal extracted by conventional mode is being crushed by CHPs & Feeder breakers for dispatch by rail, belt & MGR.
- For the purpose of transparency and to get active participation of consumers on quality front, registers have been kept in all sidings/loading points, in which the representatives of the consumers present at the time of loading, are free to express their comments/suggestions in respect of quality/sizing & other facilities.

- Regular “Quality sensitization” meetings on Coal Quality are being conducted in all the Areas by involving grass root level employees, such as Departmental / Contractual Pay Loader operators, Surface Miner Operators, Coal face Supervisors, Coal loading Supervisors, Coal face Over men & Mining Sirdars, Coal In-charges, Dispatching-charges, Siding In-charges, Shift In-charges of coal production of Project and Area and Consumers’ representatives to spread awareness amongst all the personnel involved in production and dispatches of coal.
- Quarterly quality awards have been introduced since 3rd quartering all the sidings/dispatch points and incentive scheme has also been introduced to quality personnel / loading personnel of Projects, Mines, Railway Sidings etc. in order to spread awareness on ‘Quality of Coal’ among the employees involved in production and dispatch of coal. In last week of Dec’21 Inspection of all sidings/dispatch points is also being conducted by inter-area team with HQ officials as observers.
- Supervision of collection and preparation of coal samples is vital for coal sampling. Therefore 12 nos. of Technical Inspectors were selected from the qualified departmental employees for providing adequate supervision at the loading points of MCL.
- Adequate no. of Chemists and their competence are prime factors in the analysis of coal samples at coal analysis laboratories of MCL. Therefore, during the year 06 nos. of qualified chemists were selected from the departmental employees to carry out the chemist job. During this FY 15 nos of Chemists had undergone online training on ‘Laboratory Quality Management System & Internal Audit as per ISO/IEC’ at Electronics Regional Test Laboratory (EAST), Centre for Electronics Test Engineering (CETE), Kolkata.

23. SAFETY AND RESCUE:

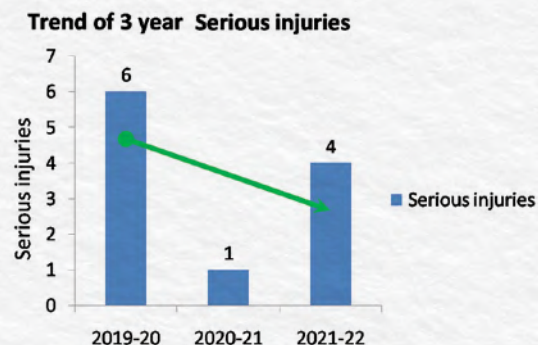
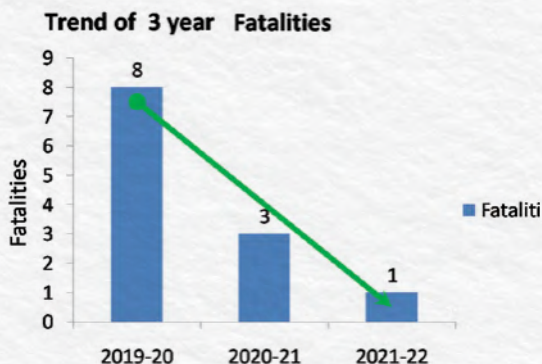
Coal mining is highly regulated industry due to presence of several inherent, operational and occupational hazards and associated risks. “Safe mining” is main goal of our company.

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

1. Accident Statistics

SN	Particulars	2021-22	2020-21
1	No of fatal accidents	1	3
2	No of fatality	1	3
3	No of serious accidents	4	1
4	No of serious injury	4	1
5	Rate of fatality Per million tonne output Per 3 lakh manshift	0.006 0.033	0.020 0.201
6	Rate of serious injury Per million tonne output Per 3 lakh manshift	0.024 0.133	0.007 0.067
7	Place-wise fatality UG OC AG	0 0 1	1 1 1

- 66.67% reduction in fatalities in 2021-22 as compared against 2020-21.
- 70% reduction in fatalities per million tonne output in 2021-22 as compared against 2020-21.



23.2. Steps Taken for improving safety:

MCL has vigorously pursued several measures in the year 2021 -2022 along with on-going safety related initiatives, apart from compliance of statutory requirements for enhancing safety standards in mines, which are given below-

A. Scientific study

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

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

B. Safety management plan

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

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

- (i) All the employees are provided with the safety gadgets such as helmets, safety foot wears, LED cap lamps etc. to provide protection against conditions which may cause ill-health and injuries:
 - a. 17472 pairs of canvas shoes were procured.
 - b. 5454 nos. of Miner's Safety helmet has been procured.
- (ii) 1179 Nos. of Fire Extinguishers procured for mines.
- (iii) 10 Nos. Vibrometers, 11 Luxmeters, 37 Exploders and 24 dual gas detectors procured.
- (iv) 9 Breath Analyser, 1 Noise level meter, 2 rain gauge and 3 LCD projectors procured.
- (v) Other safety items that were Procured in the year 2021-22 are:
 - Special Dress(Dungaree) for Rescue Trained Persons of MCL.
 - 3000 packets of CO2 absorbent.
 - Hydraulic Testing of 80 Nos.Oxygen Cylinders of Breathing Apparatus.
 - Sodium Hypochlorite-1000 Ltrs.
 - Tester for Breathing Apparatus.
 - 08 nos. Air Conditioner and 01 Television.
- (vi) The Following supply orders were placed in the year 2021-22:
 - 01 No. Concrete Cutter
 - Station Wagon-02
 - Fire Proximity Suits-06

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

a. Training:

- (i) Job related training and retraining are imparted to workmen, supervisors and executives to make them aware about the safety aspects and upgrade their skills at Group Vocational Training Centres and other training institutes established at convenient locations throughout the company. Simulator training imparted to 251 HEMM Operators by out sourcing mode (Tata Hitachi Construction Machinery Company Pvt. Limited, Kharagpur) at both MEETI, Talcher and BTI, Lakhanpur by bringing their simulator container.
- (ii) Special training of 30 Rescue Trained Persons of MCL were imparted on "How to deal with Fire and Rescue the persons during fire" at Odisha Fire & Disaster Response Academy (OFDRA), Bhubaneswar from 18/10/2021 to 01/11/2021.

b. Awareness:

- (i) Special safety drives in mines are observed regularly on specific theme to bring about safety awareness among mine employees. During 2021-22, special safety drive observed in all mines on themes are-

Sl. No	Special Safety Drive dates	Themes
1.	19/04/2021 to 24/04/2021	Fire fighting organization and fire fighting arrangement
2.	16/08/2021 to 20/08/2021	Monsoon preparation and status of OB Dumps
3.	25/10/2021 to 29/10/2021	Safe Blasting practices

- (ii) To create safety awareness among work persons, pre-shift safety talk is delivered by key mine officials in all mines regularly. Apart from this, sensitization of contractual work persons in Contractor's Camp with respect to safety by key mine officials of MCL is done regularly by delivering safety talk.
- (iii) Apart from this "Safety day" in every month based on various themes are observed in all mines of MCL to create safety awareness among mine employees in which PSC members and officers of ISO, MCL also participates. One mine is specifically selected and is inspected by corporate safety members.
- (iv) A grand safety awareness program was observed through celebration of Annual Safety Fortnight 2021-22 in all mines / workshops / substations / GVTC / Contractual establishments of MCL successfully from 22nd November to 5th December 2021. The various activities carried out in connection with Annual Mines Safety Fortnight 2021-22 were:
- Trade test involving participants from all Areas.
 - Quiz competition involving participants from all Areas.
 - Use of Social media made for virtual publicity & propaganda of safety awareness.
- (v) Four Safety videos of short duration were prepared on the causes of accidents/incidents that occurred in different mines of MCL to educate the employees. These safety videos along with all other safety videos of CIL has been shared among mine employees through WhatsApp groups & screened among mine employees where sharing was not possible.

c. Seminars & Workshop-

- (i) A seminar on "improving safety standards in blasting and blast performance" was organized at MCL HQ on 21/10/2021. There were two technical sessions in which 11 technical papers were presented by MCL executives & explosive suppliers. Diamond Jubilee special number of The Indian Mining & Engineering Journal was released on the occasion by CMD, MCL.
- (ii) Workshop on slope stability for the benefit of official of Bharatpur OCP conducted on 25/01/2022 by Deputy Director of Mines Safety, DGMS, Bhubaneswar region.
- (iii) Workshop for the benefit of official of Bharatpur OCP conducted on 28/01/2022 by Deputy Director of Mines Safety (Mech), SEZ, DGMS, Ranchi.
- (iv) Short interactive workshop for the benefits of safety officers working in mines on SMP conducted on 07/01/2022 at DGMS office, Bhubaneswar in which all areas safety officer and 3 ISO officials participated physically whereas all mine safety officer participated online.

E. Ensuring worker's participation in every forum for monitoring safety in mines:

- (i) Joint consultations on safety matters are held with workmen representatives in Project level Safety Committees, Area Level Tripartite Safety Committees and Subsidiary Level Tripartite Safety Committee. Safety meeting with Corporate Level Safety Board members was conducted successfully on 06/12/2021 at Corporate Office. Area level Bipartite and Tripartite Safety Committee meetings conducted successfully in all Areas during 2021-22.
- (ii) In addition to the statutory inspections by the Mine officials appointed under the provisions of Coal Mines Regulation 2017, safety standards of the mines are also monitored by Workmen's Inspectors (representative of Trade Unions, appointed under Mine Rule 1955).

F. IT initiatives:

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

- G. Safety Audit by inter area multi-disciplinary Teams of MCL completed in all the OC & UG mines of MCL during 2021-22. Inter subsidiary check safety audit also completed.
- H. Regular Coordination meeting conducted with all Area safety Officers, Electrical safety Officers and head of Geo Technical cell and Strata Control Cell of Area for assessing the safety status of mines.
- I. Regular medical examination of workmen and supervisors are conducted for detecting diseases so that they can be treated in time. During 2021-22, Periodical Medical Examination of 3521 Departmental employees & 1165 Contractual work persons were carried out at PME Centers of MCL.

23.3. Special initiatives taken to ward off COVID-19 impact and ensure health & safety of persons deployed in mines:

- All workers and officials employed in the mines have been provided with sanitizers, masks and other personal protective equipment needed to protect them from this virus, free of cost.
- Proper cleaning and frequent sanitization of the workplace in mines, particularly of the frequent touched surfaces was ensured along with regular supply of hand sanitizers soap and running water.
- Resorting to mechanized drilling with universal Drill machine in place of manual drill machine in underground mines.
- Imparted safety related trainings through virtual mode.

23.4. Mine Emergency Response system & Rescue Services:

- In every mine Emergency Response Plan as per statute has been framed and organization has also been formed to deal in emergencies.
- Regular Mock Rehearsals has been conducted for examination of efficacy of emergency action Plan.
- Escape routes are demarcated in all UG mines.

Apart from this MCL has a well-equipped Mines Rescue Station, Orient Area in IB Valley Coalfields and a RRRT, Talcher Area in Talcher Coalfields to cater to the needs of emergencies in the mines of MCL. This Rescue station serves not only mines of MCL but also of neighboring Private UG mines.

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

1. Mines Rescue Station & RRRT attended total 18 number of emergencies/fire-fighting operations, 07 at Mines premises and 11 numbers not related to any mining activity but arising in nearby society/civil township during 2021-22.
2. 201 Rescue trained persons were imparted refresher training in Rescue & Recovery operation at Mines Rescue Station, Orient Area and RRRT, Talcher Area.
3. Total 201 Rescue Trained Persons of MCL were medically examined and found to be fit.
4. Training and Emergency support given to two private underground mines Gare Palma IV/4 & IV/5 of M/s Hindalco Industries Limited, Raigarh and Gare Palma IV/8 of M/s Ambuja Cement, Raigarh Region during 2021-22.
5. Special Training Programme regarding Fire Fighting on fire tenders conducted at RRRT, Talcher in which 40 persons participated.

CPR (Cardio Pulmonary Resuscitation) and Self Rescuer demonstration conducted at mines and MRS at regular intervals.

24. COMPUTERISATION:

Systems department of MCL provides secure, reliable and latest information technology solutions in various functional areas of the Company in alignment with Company's objective. Some of the highlights of the Computerization activities undertaken in MCL during the year 2021-22 are as follows: -

1. a) ERP Implementation – During the FY 2021-22, Enterprise Resource Planning (ERP) application has been implemented in the Organization to integrate the following business functionalities: -
 - Material Management (MM) for Goods & Services
 - Plant Maintenance (PM)
 - Production Planning (PP)
 - Human Capital Management (HCM)
 - Project System (PS)
 - Finance & Controlling (FICO)
 - Sales & Distribution (SD)

- b) First three Quarterly Book of Accounts of FY 2021-22 have been closed through ERP. SAP ERP has been integrated with following external Systems: –
- GeM portal for procurement through GeM portal
 - GePNIC Portal for e-procurement
 - Several Banks such as SBI, ICICI, AXIS, HDFC etc. for enabling on-line payment / collection of receivables.
 - M-Junction for e-auction of Coal
 - FOIS for flow of rail sale data (RR details etc.) from FOIS portal to SAP server
 - i3MS portal for flow of data (Sale Orders and Dispatch details etc.) between i3MS portal and SAP system
2. **Hospital Management System:** High speed Network Backbone along with other electronic and communication equipment has been established at the Central Hospital, Ib Valley. Using this infrastructure, the Hospital Management System (HMS) has been successfully implemented at the hospital which has greatly improved the organization of patient database and treatment process at the hospital.
3. **Web and Email Services -** MCL's website "www.mahanadicoal.in" has been redesigned and a completely new website has been made operational from 09.10.2021. The website is hosted on the webserver installed at Corporate HQ. The website has been made secured through use of SSL Certificate. The portal has received Web Application Security Compliance certification from STQC, MeitY, Govt. of India.
- A portal based application has been developed and implemented for entering details of tenders below ₹ 2 lakhs with facility for uploading tender related documents by the tender inviting authorities and downloading of the same by interested bidders within allowable time period. This has increased transparency in the system.
- Email Server was configured and integrated with SAP ERP server for sending Delivery Orders, Sales Invoices and payment information directly from SAP ERP system to Consumers & Vendors through email
4. **MCL Intranet -** MCL Intranet is an internal portal for sharing circulars / manuals / directives and can be accessed by internal employees through User ID and Password. Intranet provides information of present, past from anywhere and anytime, and is meant to plug information gap among company officials and at the same time avoid spread of unwanted information to outsiders.
5. **Internet Leased Line -** High Speed Internet connectivity with redundancy has been provided to all users of HQ. Offices at Areas and Projects have their separate Internet connectivity at local level, but can also access the high speed Internet facility available at HQ through corporate LAN.
6. **eOffice -** eOffice is fully functional across the organization for dispatch / receipts of documents, and creation / movement of files. Support for eOffice has been extended to all users of MCL, as and when required, for faster disposal of files, from Home and Office. Implementation of eOffice at all locations has resulted in faster movement and quicker disposal of files. Total nos. of new eFiles initiated through eOffice during the year is 30892, and total no. of eFiles handled through eOffice is 389932. Total Receipts diarized during the year is 16099.
7. **Creation of IT Infrastructures –** During the year, more than 200 nos. of additional PCs were procured and installed at HQ and Areas to facilitate ERP implementation.
8. **Securing the IT Infrastructure -** Cyber Crisis Management Group and Sub-group were formed to prepare the organization in countering any kind of cyber threats. No security breach was observed during the year 2021-22.
9. **E-Procurement in MCL -** The e-Procurement System of MCL, which was started on 15.08.2009, has been running successfully and till date procurement of goods and services to the tune of ₹ 148849 Cr has been finalized through this mode. MCL has been immensely benefited by implementing this web-based software solution. There has been significant reduction in cycle time in finalization of tenders, and it has ensured better transparency and convenience in tender management process. Management of Earnest Money Deposit (EMD) being paid by different bidders have been automated, and after implementation of this process the EMD is refunded to the unsuccessful bidders automatically on the next day of rejection. The goodwill of the organization has been enhanced due to better transparency and convenience to the bidders. After implementation of SAP, the e-Procurement system has been integrated with SAP to enhance the functionalities of the procurement process. To further leverage IT in the Company, several non-ERP applications are in operation.
10. To further leverage IT in the Company, several non-ERP applications are in operation
- i) **Productivity Improvement Scheme -** Software for Productivity Improvement Scheme is running successfully at various opencast mines of MCL. The software is under regular modification to take care of incentive calculation for departmental surface miner operators, and also in order to incorporate changes in the Scheme approved by MCL Board from time to time.
 - ii) **Electronic Capital Fund Management -** The module for tracking Capital Fund Allocation including re-appropriation is in operation. Procedural changes as needed are being incorporated in the module from time to time

25. TELECOMMUNICATION:

- Redundant Data Communication Network for ERP and CoalNet:
- MPLS Network for ERP and Coal Net has been established across 284 locations of MCL, covering all data generating points like Area Offices, Project Offices, MTK, Weighbridges etc. by using services from M/s RailTel Corporation of India Limited. In its redundancy, MPLS Network of BSNL covering 116 data generating points has also been established in your company. In addition to the above, the IP based Wide Area Network (WAN) installed covering almost all the units of MCL, is being widely and successfully used by your company.
- A 24x7 Network operating Center (NOC) has also been established at MCL HQ for monitoring of all links throughout MCL, as well as quick restoration in case of any disruption in links.
- With the successful establishment of this network backbone, the use of ERP has started across MCL, and the existing modules of Coal Net are also accessed through these networks.
- Your company has also taken an initiative for installation of redundant connectivity from BSNL.
- Extension of eOffice to Areas:
Your company has extended the facility of eOffice to all Areas and mines, by using the above network infrastructure. This has resulted in faster movement of files and early implementation of all work of the company.
- Video Conferencing System:
An enterprise grade Video Conferencing System has been installed by your company at MCL HQ, MCL Bhubaneswar Office and other Areas of MCL along for conducting meetings through Video Conferencing over the Private Network of CIL as well as over Internet (Public Network), enabling quick and collaborative decision making by the Key Management Personnel.
- These resources have saved crores of Rupees in Travel Costs as well as countless hours of travel of the top management and other employees of the company.
- **High Speed Internet Connectivity using Leased Lines:**
- Your company has established high speed internet connectivity using leased lines at MCL HQ, MCL Bhubaneswar Office, MCL Areas (including CWS Talcher, CWS Ib Valley and NSCH Talcher). These high speed links are used for uninterrupted and high quality Video Conferencing Facilities as well as other bandwidth extensive applications across MCL like hosting of MCL Website, VTS Application and Database Servers, Streaming of CCTV Cameras, etc., using services from BSNL, Railtel (RCIL) and Power Grid (PGCIL).
- **UV based Sanitizers Cabinets for Files:**
During the COVID-19 Pandemic, your company has procured and installed 07 Nos. UV Based Sanitizer Cabinets, which are used for sanitizing the papers and files received in Central Dispatch, MCL HQ as well as in Secretariats of CMD, Directors and CVO of MCL. This has helped your company in controlling the infections within the company.
- High Speed Wireless Internet Hotspots have been provided by your company to all Directors, CVO and HoD's at MCL HQ and some other executives, in addition to Broadband/FTTH (Fiber to The Home) connections at offices and residential offices, for on-the-go internet connectivity to ensure a 24x7 communication and information channel for faster and more informative decision making. All these advents in internet connectivity have shifted the daily communications from paper to electronic mode, resulting in saving of time and resources.
- Wi-Fi Network has been established by your company at corporate office and Jagruti Vihar Campus of MCL. The WiFi Network at Residential Areas of Jagruti Vihar is being strengthened and revived again.
- Mobile CUG facility has been provided to all Executives, JCC Members, Key Staff, Railway Siding Officials, Security Personnel, Rescue Brigade Personnel and Drivers of Mines Rescue Stations, Biometric attendance system etc. of MCL serving at different Units of the Organization all over the state of Odisha, enabling 24x7 unlimited communications at minimum cost, thereby reinforcing the communication infrastructure of MCL.
During the COVID-19 Pandemic, the resources like High Speed Internet, WiFi Networks, Mobile Internet, Video Conferencing Equipment and Services, etc. have been extensively used by your company. The flexibility offered by these solutions and resources has proven to be a major advantage in maintaining smooth communication amongst the employees of your company, and highly reduced the impact of COVID induced Lockdowns and Restrictions on the official work of your company. Further, these resources also proved to be an alternate for traditional office work, which helped in control of infections during the pandemic.
- **IP based Telephone Exchange:**
Your company has installed a new IP based Telephone Exchange at MCL HQ, which has enabled intercom connectivity between MCL and NCL, thereby easing communication amongst the top management of your company. The IP Exchange can facilitate communication between CMD, Directors, Area GMs, Project Officers, etc. over MPLS Networks or Wide Area Networks.

- GPS/GPRS based Vehicle Tracking System :-
- GPS based VTS (Vehicle Tracking System) units have been installed by your company in 3416 private trucks/tippers, HEMM's, and other vehicles engaged in production and internal transportation of coal and OB, as well as vehicles used by Security Department for patrolling. Live tracking of these vehicles along with viewing of various reports related to violation of geo fences, trip, long stoppages, distance traveled etc are available on the web enabled link i.e <http://mclvts.in>. This link is also available on our website www.mahanadicoal.in. There is also the provision in the system for sending auto generated SMS alerts to the concerned users of the projects and the Area offices.
- Geo-fencing of the mine boundary along with the routes have been done by your company for tracking the vehicles if they are crossing the geo-fence boundary.
- Central Control Rooms have been set up at MCL-HQ and at all the Area Offices of your company for monitoring of the alerts.
- CCTV Surveillance System:
- Your company has installed CCTV Surveillance System of 65 cameras at Office Campus of MCL HQ, Burla, which is being used to enhance the security of the Corporate Office.
- Your company has installed CCTV Surveillance Systems of 376 cameras in all Regional / Central Stores and Central Workshops of MCL.
- Your company has installed multiple CCTV cameras in various vulnerable locations in different Projects of MCL, like Entry Exit Points of Mines, Coal Stocks, Coal Sampling Labs, etc. of all Areas of MCL.
- Your company has installed CCTV cameras in 21 nos. of railway sidings.
- Your company has installed 159 nos. CCTV Cameras at Weighbridges across all mines.
- Your company has taken initiatives for installation of a Comprehensive CCTV Surveillance system to further reduce the chances of unauthorized activity, and to enhance the security and prevent entry of unauthorized vehicles and personnel.
- VHF communication: Your company has installed VHF communication network in different mines for communication at the Projects up to the Coal Faces. The same is being enhanced every year for increased operational efficiency.
- Aadhaar Enabled Biometric Attendance System (AEBAS): In-line with the Digital India Programme of Government of India, your company has installed AEBAS at MCL HQ, MCL Bhubaneswar Office, Area Offices, Project Offices, MTKs, covering all attendance locations of MCL. Internet connectivity with redundancy has been provided to all devices. A total of 807 devices have been installed across MCL for AEBAS.
- Telephone exchange: Thousands of lines of internal telephone connectivity and EPABX systems have been installed and maintained by your company in almost all Units of MCL for enhancing the internal communication facilities at these Offices.
- Secured Telephone Network: An internal IP based closed telephone network has been created by your company specifically for CMD, Directors and CVO, to ensure privacy and quick access within the top management of the Company.
- DTH Service: For recreation of the employees and guests at MCL HQs., DTH services with more than 700 connections at the residence of staff and executives of MCL HQ and other places like guest houses, etc., covering both Jagruti Vihar and Anand Vihar have been arranged and maintained by your company.
- Underground Communications System has been installed by your company in all underground projects for fast and safe communication. Environmental Tele-monitoring System is also being maintained in various underground projects and steps have been taken to enhance the same.

26. DEVELOPMENT OF ANCILLARY INDUSTRIES:

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

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

- Undertakes, allows & encourages all endeavours to explore and develop the potentialities of the micro and small scale industries in its operational jurisdiction within the state of Odisha.
- To improve the availability of spares, import substitution for meeting the growing demand of MCL, with the help of Directorate of Industries of the State and D.I.C's.
- A broad outlook to create scope of increased self-employment and thus self-dependency amidst the young population of the locality of State.

- Prosperity of general masses, in the state and elevation of this state in the industrial map of the nation and adjusting the industrial products of the MSMEs including SC/ST MSMEs & Women MSE of this state to reach the new dynamics of achieving the GLOBAL COMPETITIVE STANDARD.

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

Further in its continued efforts in keeping alive MSMEs, MCL has been giving sustainable business to those ancillary units who are committed to supply of quality materials and maintaining prompt delivery schedules. There are reserved 358 items for MSMEs identified by Govt. of India which are especially procured only from MSMEs for which an exclusive NIT is also formulated.

MCL has been continuously keeping track with the ancillary units and trying to redress their grievances from time to time by conducting interactive sessions / meetings. MCL has always with the MSMEs of State for their upliftment at par the quality, marketing and overall business development with the national interest. This has also been recognized in various forums by State and National Bodies. In the FY 2021-22, despite of COVID Pandemic, MCL has participated in one Vendor Development Program organized by NSSH (National SC&ST Hub) Bhubaneswar, and Vendor Development Program for MSME(women) organized by Directorate of Industries, Cuttack.

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

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

- (i.)- Procurement of minimum of 25 percent shall be made from MSMEs, of total annual purchases of products produced and services rendered by MSMEs. Out of 25 percent of annual procurement from Micro and Small Enterprises, a 4 percent shall be procured from Micro and Small Enterprises owned by the Scheduled Caste or the Scheduled Tribe entrepreneurs. However, in the event of failure of such MSMEs to participate in the tender process or meet the tender requirements and the L1 price, the 4% sub-target for procurement earmarked for MSMEs owned by SC/ST entrepreneurs will be met from other MSMEs. Apart from that 3 percent out of 25 percent also shall be procured from Micro and Small Enterprises owned by Women Entrepreneur.
- In tender, participating Micro and Small Enterprises quoting price within price band of L1+15 percent be allowed to supply a portion of requirement by bringing down their price to L1 price in a situation where L1 price is from someone other than a Micro and Small Enterprise and such Micro and Small Enterprise will be allowed to supply up to 20 percent of total tendered value.
 - To reduce transaction cost of doing business, Micro and Small Enterprises shall be facilitated by providing them tender sets at free of cost, exempting Micro and Small Enterprises from payment of earnest money.
 - Procurement of 358 items from Micro and Small Enterprises, which have been reserved for exclusive purchase from them. For implementation of the new policy, a standard NIT has already been implemented where only MSMEs or authorized representative of MSMEs can participate & offers from others will not be accepted.

It may be mentioned here that MCL has a policy to go for e-tendering for tenders having estimated value more than 2.00 lakhs and is open to all including MSMEs provided they meet the eligibility criteria.

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

		2019-20	2020-21	2021-22
1	Total Annual Procurement (in ₹ Crores) excluding HEMM, POL, Timber, Explosive etc	72.46	86.22	427.18
2	Total Purchase from MSMEs (in ₹ Crores)	36.40	34.40	166.03
3	% Purchase from MSMEs out of total procurement	50.22	39.89	38.87

MCL has achieved 38.87% purchase from MSMEs, out of total annual procurement in the FY 2021-22 and continuously achieving the minimum 25% target and also committed to maintain the trend in future. Policy entails about achieving 25% of the total annual purchases of the products or services produced or rendered by MSMEs which has been successfully achieved.

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

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

27. HUMAN RESOURCES MANAGEMENT (HRM):

27.1 INDUSTRIAL RELATIONS:

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

Harmonious relation between management and employees is pivotal for achieving higher growth and as such, the company always emphasized on maintaining good industrial relations. This year too, MCL has been successful in maintaining the industrial relations harmoniously with the Trade Unions, in spite of not being able to conduct many physical IR meetings with the Trade Unions due to restrictions imposed in view of COVID-19 pandemic. However, depending upon the issues and delegation of power, the grievances/demands of employees were resolved at different levels of management.

Barring one countrywide General Strike held from 28th -29th March 2022 by Central Trade Unions, in which the Trade Unions of Coal India Ltd. also participated, Industrial Relation remained peaceful. Apart from this, there were no strikes during the year 2021-22, reflecting the strong relationship between the Management and Trade Unions.

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

27.2 PARTICIPATIVE MANAGEMENT:

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

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

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

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

Though, regular structured meetings related to IR, Welfare, Safety, JCC etc. could not be held physically at Company level / Area level / Project level in 2021-22 due to the COVID-19 pandemic, few meetings were held physically, following all the protocols of Government for COVID-19 and rest through video conferencing, wherein various matters regarding employee welfare, safety and employee grievances were discussed with the Union representatives and problems were amicably sorted out. In the course of such discussions, many new ideas and suggestions were also generated for improving work processes and for the betterment of day-to-day affairs of the organization.

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

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

- i) House Allotment Committee
- ii) Area Joint Consultative Committee
- iii) Corporate Joint Consultative Committee

27.3 Training and Development:

Human Resource Development emphasis in Coal India has been set up to deal with the development of existing Human Resources as well as looking ahead with clear perspective with reference to technological advances and growth of manpower to fulfil demand of production vis-à-vis technology.

To cope up with the task emerging from strategic plan, Annual HRD plan is worked out every year to integrate HRD efforts in all the Eight Training Centres located in different Areas of MCL in following four segments.

I. **Technical Training:**

It is to provide requirement of training for technology being used in the Company and any other technology being conceived at the corporate level for which preparedness is necessary to meet current shortage of skilled manpower and also preparing statutory personnel for meeting statutory obligation through training. To analyze and project requirement of personnel in critical and non critical categories as well as to prepare them so that capital and technology input to the project through capacity and new equipment or enrichment in the production process through particular systems in technology could provide appropriate return to the investment.

In order to implement the above, workers are exposed through:

- Basic Course :Appropriate to technology, equipment and system
- Refresher course: Once in five years to those who have already gone through basic course or are already working in specific skill area.
- Specialized course: In case of change in technology, in equipment configuration and capacity and improvement in the system of production, suitable input is given to all the new entrants to the critical skilled areas and have to go through basic courses, while immediate action have to be taken to conduct refresher courses for those who are occupying skilled position.

Basic training is conducted in the company's technical training centres/ VTC's/ MTI's.

Refresher training is also conducted either on the site or in the training centres of the company. There are 5Group Vocational Training Centres and 3 MTI's to take care of statutory obligation. Basic and Refresher training are imparted in all these training centres.

II. **Management Training:**

Executives at each level and at the time of assuming the charge at the new position i.e. entry to the higher level, a need based training is imparted at the Management Training Centre of the Company for the level from E.1 to E.5 and at the apex training Centre, Indian Institute of Coal Management, Ranchi. For senior level executives, Training is provided at IICM Ranchi.

III. **Transformation Training:**

It is a planned attempt to help those who join CIL as part of management policy and for the workmen who are required to acquire skill for movement from conventional to semi-mechanised mines with intermediate technology. These trainees are used as source of supply of manpower in critical and non-critical areas of skills for the technology specific to the subsidiary company.

IV. **General Development Training:**

With a change in the scenario with reference to status of mine, vision of the company, health of organisation - profit & loss, criteria for raising productivity, cost parameters and criteria for excellence in performance for survival of the company is propagated through intra - organisational communication as well as face to face interaction with workers and supervisors in a planned way by sharing the reality of business.

Keeping pace with the fast changing energy scenario the company strives to develop its employees through a process of continuous training and retraining in various aspects of technical as well as managerial skills. Training is an integral part of our company's corporate policy which envisages development of human resources as the key to organizational development.

To cope up with the task emerging from strategic plan, annual HRD plan is worked out every year to integrate HRD efforts through there in company's training institutes namely, Management Training Institute (MTI), MCL HQ, Burla, Belpahar Training Institute (BTI), Lakhanpur Area, Mining Engineering & Excavation Training Institute (MEETI), CWS(X), Talcher and Five Group Vocational Training Centers (GVTCs) located in Jagannath Area, Talcher Area, Lakhanpur Area, Orient Area and Basundhara Area.

V. **Training Curriculum :**

There are three types of training curriculum in the company at varopus levels such as Executive Development Programmes, Supervisors Programmes and Workers' Programmes.

VI. **NEW INITIATIVES: Certain new initiatives have been taken by the company during the year towards training programme which are given below**

1. Additional 50 seats for PDPT Training for Sons/Daughters of Employees/Ex. Employees/PAPs of MCL have been approved by the Competent Authority and Office Order issued to concerned eligible candidates for their PDPT Training at UG Mines of Talcher Area and Orient Area.

2. CIL Talent Management Policy and CIL L&D Policy have been received and steps are being taken to implement them in MCL.
3. Simulator Training: Simulator based training has been conducted with Tata Hitachi Construction Machinery Company Pvt. Limited, Kharagpur for Dumper and Excavator operators of MCL at MEETI, Talcher for operators of Talcher Coalfields and at BTI, Lakhanpur for Operators of IB Coalfields.
Total 251 Dumper and Excavator operators were trained, out of which 113 Operators trained at BTI, lakhanpur and 138 Operators trained at MEETI, Talcher.

VII. Training Details for the Year 2020-21 & 2021-22:

In spite of severe restrictions of social distancing and discontinuation of off-line training programs, efforts were made to impart training to the employees and workers, as much as possible through online mode during 2021-22.

Training imparted during the year 2020-21 & 2021-22 are as under:

01. Details of Company MoU Parameters & Training Target / Achievements during the F.Y. 2020-21 & 2021-22

Sl. No	Name of the Parameters	2020-21			2021-22		
		Target	Achievement	% Achieved	Target	Achievement	% Achieved
1.	Talent Management & Career Progression by imparting at least One week/Five days & above training programmes in Centre of Excellence i.e IITs, IIMs, NITs, ICWAI, ASCI etc....of 5% of the Total Executives.	90	99	110%	85	312	367%

02. Imparting Training under Apprentices Act, 1961 (Amended 2016) during the F.Y. 2020-21 & 2021-22.

Sl. No.	Apprentice Engaged	2020-21	2021-22
1	Nos. of ITI Pass out engaged as Apprentice (Through NAPS)	663	928
2	Nos. of PDPT engaged (Through NATS)	400	318
3	Nos. of PGPT engaged (Through NATS)	59	24
Total		1122	1270

03. Internal Training – MTI, BTI, MEETI & GVTCs in the year 2020-21 & 2021-22

Sl. No.	Employees	Year 2020-21	Year 2021-22
1.	Executive	92	1678
2.	Supervisor	264	834
3.	Worker	2839	4484
	Total	3195	6996

04. External Training Details in the year 2020-21 & 2021-22

Sl. No.	Employees	Year 2020-21	Year 2021-22
1.	Executive	486	1484
2.	Supervisor	112	42
3.	Worker	27	1
	Total	625	1527

05. Total Training (Internal & External) in the year 2020-21 & 2021-22

Sl. No.	Employees	Year 202-21	Year 2021-22
1.	Executive	578	3162
2.	Supervisor	376	876
3.	Worker	2866	4485
	Total	3820	8523

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

Sl. No.	Training Imparted	Year 2020-21	Year 2021-22
1.	Within India	NIL	01
2.	Foreign	NIL	NIL

07. Training Man Day's Achieved in the year 2020-21 & 2021-22

Sl. No.	Employees	Year 2020-21	Year 2021-22
1.	Executive	4084	9923
2.	Supervisor	2181	3932
3.	Worker	32879	40834
	Total	39144	54689

08. Internship Training to Students of various Educational Institutes in the year 2020-21 & 2021-22

Sl. No.	Students	Year 2020-21	Year 2021-22
1.	Mining Engineering	07	12
2.	Mining Diploma	06	44
3.	B. Tech	09	21
4.	MBA	17	26
5.	Others	12	15
	Total	51	118

09. Specialised Training Programme

Sl. No.	Employees	Year 2020-21	Year 2021-22
1.	Project Management	09	24
2.	Contract Management	11	66
3.	Risk Management	03	1
4.	Environment, Forest Management and Land Acquisition	6	0
5.	Simulator Training	15	251

10. EDUCATION:-

As a welfare measure, educational facilities are provided to MCL Wards. In this connection, 11 Project DAV Public Schools are functioning in MCL. Recently MCL Board has also accorded approval for opening of 03 Kendriya Vidyalayas in the FY 2022-23 i.e. one at Mahalaxmi Area, IB coalfields and two at Subhadra Area and Jagannath Area of Talcher coalfields which are going to be operational in the academic year 2022-23.

Status of School at a glance:

	Type of School	No. of Schools	Budget Provision
1	Project School Deficit financed (Total MCL Grant)	11	₹ 54.35.56.493.46 Sanctioned Deficit Budget(2021-22)
2	Privately Managed Schools (Grant-in Aid)	17	₹ 28,52,429.65 Sanctioned Budget(2021-22)
3	Kendriya Vidyalaya	03	Budgetary provision will be made in the FY 2022-23.

11. CIL SCHOLARSHIP SCHEME:-

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

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

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

CIL Tuition Reimbursement		
Year	Total no. of cases	Amount paid
FY 2021-22	133	46,25,528.00

13. MCL EMPLOYEES BENEVOLENT FUND SOCIETY (EBFS):

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

MCL Employee Benevolent Fund Society (EBFS)		
Year	Total no. of cases	Amount paid
FY 2021-22	85	21,25,000.00

14. GAMES & SPORTS:

To promote Sports, Games & Cultural activities among employees, MCL organizes MCL Inter-Area, CIL Inter-Company & All India Public Sector Sports & Cultural events.

15. FINANCIAL ASSISTANCE:-

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

Financial Assistance			
Year	Type	No. of cases	Amount
FY 2021-22	In-company	34	30,09,040.00
	Outside	39	14,90,000.00
	Total	73	44,99,040.00

16. Details of Statutory Facilities & Recreation Facilities:

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

17. Hospitals:

Company-wise Position of Medical Facilities available:

Company	Dispensary	Beds	Doctors	Ambulance	Hospital	Ayurvedic Dispensary	Mobile Van
MCL	13	309	101	47	7	1	2

18. Admission of wards of employees in Diploma in Engineering:

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

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

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

28. Official Language:

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

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

1. Meetings of Official Language Implementation Committee:

Review meetings of the Official Language Implementation Committee are held by the Areas and Headquarters every quarter. Due to Covid-19 pandemic in the financial year 2021, first two quarter meetings of the Official Language Implementation Committee were organized by the headquarters through online virtual mode on dated 21.05.2021 & 13.08.2021 and rest two meetings were conducted offline mode on dated 18.11.2021 & 17.02.2022, in which progress of Rajbhasha activities in Areas and Hq. were reviewed and important decisions were taken for smooth implementation of the Official Language Policy of Govt. of India.

2. Rajbhasha Workshop:

In the year 2021-22 total 55 Rajbhasha Workshops were organized in MCL wherein 1629 participants were made conversant with the Rules and Regulations of Official Language Policy of Govt. of India. The participants were practiced for noting & Drafting in Hindi.

3. Training of Official Language (Hindi):

Training of Hindi Language and Examinations are conducted under the Hindi Teaching Scheme, Govt. of India. In the financial year 2021-22 total 72 employees of Areas and Hq. were passed.

Session	Prabodh	Praveen	Pragya	Total
2021-22	40	08	24	72

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

4. Unicode supported Hindi Typing Training on computer:

Unicode supported Hindi Typing Training on computer were organized by Rajbhasha department, MCL HQ. On 21-26 March, 2022 in which 47 employees of MCL were trained.

5. Hindi Diwas / Hindi Pakhwara:

Hindi Diwas was celebrated on 14.09.2021 at MCL HQs. and Areas. The program was inaugurated by Shri P.K.Sinha, Chairman-cum-Managing Director, MCL. Rajbhasha Pakhwara was celebrated at MCL HQs. and Areas from 14th to 28th September, 2021. On this occasion, Online Hindi Essay Writing, Online Noting and Drafting, Online picture story writing, Online Hindi Poster Competition & Online Rajbhasha Quiz Competition (RQC) were organized. This year too all the competitions were conducted through online mode, attended by a large number of participants.

Certificates were given to all the winners of the competitions by Shri P.K. Sinha, Chairman-cum-Managing Director, MCL on the occasion of concluding day function of Hindi Pakhwara organized on 28.09.2021 at MCL Auditorium, Jagriti Vihar.

6. MCL Internal Kavi Sammelan :

Keeping in view of Corona Pandemic, this year MCL Internal Kavi Sammelan was organized to emerge poetical potential of employees on closing ceremony of Rajbhasha Pakhwara on dated 28.09.2021, in which employees of various areas presented their poems.

7. Rajbhasha karyanwayan Puraskar Yojna:

To promote and accelerate the implementation of Official Language in MCL, "MCL Rajbhasha Karyanwayan Puraskar" is given every year. This year all the areas of MCL were classified into 02 groups Big and small similar to the departments of MCL HQ. 06 out of 12 prizes were given to big and small Areas and 06 prizes to big and small departments of HQ. Against the year 2020-21, all 12 prizes have been awarded by Shri P.K.Sinha, Chairman-Cum-Managing Director, MCL on the occasion of closing ceremony of Rajbhasha Pakhwara -2021 dated on 28.09.2021. Shri O.P. Singh, Director Technical (Operations), Shri Baban Singh, Director Technical (P&P), Shri Keshav Rao, Director (Personnel) and Shri P.K. Patel, CVO were present in the program as distinguished guests.

8. Vishva Hindi Diwas:

VishvaHindi Diwas was celebrated on 10.01.2022 at MCL Headquarter under the chairmanship of Shri Soumen Ghosh, GM(Rajbhasha)/CEO MNH Shakti. An Online Rajbhasha seminar jointly for member offices of NARAKAS, Sambalpur and MCL was organized on the occasion. Dr. Vedula Ramalakshmi, Reader(Hindi), Kamala Nehru Women's Colleges, Bhubaneswar was invited as a faculty member, who addressed the seminar.

9. Meetings of Town Official Language Implementation Committee, Sambalpur:

During the year, two half yearly meetings of Town Official Language Implementation Committee (TOLIC), Sambalpur were organized in June and November, but due to Covid-19 Pandemic first half yearly meeting was organized through online virtual mode on 28.06.2021 and second meeting was organized on 25.11.2021 at MCL HQ through offline mode. Office heads and representatives of member offices were present in the meeting. During the meeting, the official language implementation of the member offices was reviewed by the Assistant Director (Implementation), East Zone, Government of India, Kolkata. The meetings were presided over by the General Manager, (Official Language)/CEO (MNH Shakti Limited).

10. Narakas, Rajbhasha Karyanwayan Puraskar:

To promote the implementation of Official Language in all the member offices of TOLIC, Sambalpur a "Narakas Rajbhasha Karyanwayan Puraskar" Competition is organized every year. In the year of 2020-21, total 09 wining prizes & 03 consolation prizes total 12 selected member offices were awarded with "Narakas Rajbhasha Karyanwayan Puraskar-2021". Awards were given by the Chairperson of second half yearly meeting held on 25.11.2021.

TOLIC Inter-Office Rajbhasha competitions were organised by different offices for promotion of Rajbhasha activities. Total 06 prizes were given to winning participants of TOLIC member offices by General Manager, MTI/RB/Member secretary of meeting held on 28.06.2021.

11. Website of MCL:

Website of MCL is bilingual and updated on regular basis.

12. Rajbhasha portal:

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

13. Rajbhasha Magazine:

During the year 2021-22 two Magazines namely "Sambalprabha" (9th edition), an in-house Magazine of TOLIC, Sambalpur & "Rajbhasha Darpan" (2nd edition), an in-house e-Magazine of Rajbhasha department, were published. First magazine was launched on the first meeting of Town Official Language Implementation Committee held at MCL HQ on dated 28.06.2021 and second on 70th online virtual meeting of Official Language Implementation Committee meeting on 13.08.2021.

29. Land/ R&R

Your Company is committed to help the Project affected / displaced families for execution of its projects and has been making efforts to improve the socio economic status of Project Affected Families and also committed for progress with development which amply reflected in its R&R Policy. MCL follows the R&R Policy of the state of Odisha and has provided 292 Employments/ Cash compensation in lieu of employment /Annuity during 2021-22 and total number of 17216 Employments/Cash compensation in lieu of employment /Annuity since inception. MCL is acting on the advice of RPDAC towards redressal of grievances related to land oustees. Resettlement colonies have been set up with pucca roads, street lighting, health centres, post offices, daily markets, schools, community centres, worshipping places etc. for the benefit of the land oustees. MCL provides OPD facility to all peripheral villagers in its existing hospitals / dispensaries available in the Coalfields with free of cost or at a nominal charge of ₹ 2.00 per patient.

Your Company acquires land for expansion of mining activities by providing rehabilitation and resettlement to the affected villagers. During the year 2021-22 MCL has taken physical possession of 527.03 hectares of land.

30. Corporate Social Responsibility:

Being a responsible public corporate, MCL through its CSR has continued to demonstrate its unwavering commitment towards contributing to socio-economic developmental objectives of the Nation, which is the underlying principle behind enactment of CSR in the Companies Act 2013. MCL has spent ₹ 251.76 Crores against the budget of ₹ 181.62 Crores. Major spending of the Company under CSR head has been on sanitation, health care and water supply.

An amount of ₹ 183.37 crores approx. on health care and an amount of ₹ 40 crores approx. has been spent and providing drinking water to the nearby villages covered under CSR. MCL is undertaking a sanitation project in partnership with Indian Railways under which MCL is providing fund to the tune of ₹ 58 crore for installation of prefab toilets in circulating areas of 232 railway stations in Odisha. Under this project, there is provision of separate toilets for male, female and divyangjans. This project is a pragmatic approach by the company for promotion of sanitation in the state of Odisha. In the FY 2021-22, company has spent ₹ 7 crore and at present the project is under completion stage.

Under Aspirational district development programme MCL has under taken various development projects in Balangir and Kandhamal district of Odisha. In the year 2021-22 MCL has undertaken projects amounting to ₹ 7.69 Crores in the fields of health and education in these Aspirational districts of Odisha.

Govt. of India recommends to spend a minimum of 60% of CSR fund on annual theme of Health & Nutrition, with special focus on COVID related measures including setting up makeshift hospitals and temporary COVID Care Facilities. MCL has spent 82% of its CSR fund on the above thematic area.

The year witnessed speedy progress in respect of two ongoing projects undertaken in partnership with other organizations.

- Skill development project with CIPET under which 250 nos. of youths from the different districts of Odisha will be provided residential skill training and placement.
- Project 'CCDP-Utthan' with 'BAIF': It is a 5-year sustainable livelihood project of 20 Cr focusing on agro-horti development and cattle rearing programme. It benefits 8000 families from 40 villages of Angul, Jharsuguda, Sambalpur and Sundargarh districts.

Two major projects have been undertaken in the year 2021-22 for empowerment of women and farmers. Details are as follows-

- Skill training for youths:** MCL signed MOU with CIPET, Bhubaneswar for providing two year full time residential ITI training to 40 youths from the different operational areas of MCL in the trade of Electrician and fitter. Company also signed MOU to provide residential skill training to 30 nos. of Divyangjans from operational areas of MCL. All together MCL is spending ₹1.38 Crores in these two skill development projects.
- Infrastructure development projects:** In the year 2021-22, MCL has undertaken various infrastructure development projects in Jharsuguda, Angul, Sundergarh and Ganjam districts of Odisha. Company has undertaken 10 large infrastructure developmental projects amounting to ₹ 84 crores. The project includes running of de-addiction centre, public utility facilities, renovation of ponds, transformation of Government schools etc.



Signing of MoU with CIPET for ITI training

Some of the major CSR activities taken towards its corporate responsibilities are as under:

- MCL is spending about 80% of the CSR fund within the radius of 25 km of project sites and rest within the state of Odisha.
- MCL has constructed 100 seated medical college with 500 beds with a project cost of ₹ 492 crores, which is likely to be operational next year.
- MCL has spent an amount of ₹ 320 Crores, towards combating Covid till date. Total no. of patients treated were approx. 20,000. Total beds were 1,536 out of which ICU/ Critical care beds were 250.
- MCL has spent an amount of ₹ 126 crores till date towards Piped water Supply for the benefit of 2,50 lacs people in 113 villages. Water supply through tankers during summer is around 166 lacs litre per day with a cost of approx. 9 crores benefitting 1.86 lacs in 250 villages.
- Afforestation activities near urban areas has been taken with plantation of 5,51,000 plants in 54 sites with association of state forest department.
- CCDP-Utthan'(Comprehensive Community Development Programme) has been started with a Cost of ₹ 20.30 Cr with an objective of improving Livelihood and Quality of life with the aim of developing Livestock development (Cattle, Goat, Poultry, Fodder) , Argo-Horti-Forestry Forestry for the benefit of 40 villages in 4 command districts for the benefit of 6174 families with the Project partner- BAIF. The project has started in the year 20 18-19 and likely to be completed within 5 years.

- AAHAR MANDAL PROGRAM has been taken to Promote organic farming for nutritional self-sufficiency in different Location i.e. 10 villages Hemgir Block, Sundargarh to grow Daily veg & Seasonal tuber crop , One time crop, Medicinal plants for the benefit of 200 farmers of 10 villages (191 ST & 9 SC) with a cost of ₹ 23.4 Lac with Project partner- 'Gram Samrudhi. The duration of project is 12 months.

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

31 GENDER BUDGETING:

Your company strongly believes in Gender Budgeting as powerful tool for achieving gender main streaming so as to ensure that benefits of development reach women as much as men. At MCL it is not an accounting exercise but an ongoing process of keeping a gender perspective in policy/ programme formulation, its implementation and review as on 31st March 2022 total Women Employees strength was 2421 which constitutes 11.1% of MCL's total workforce of 21863.

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

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

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

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

Sexual Harassment

Complaints received in the year 2021-22	:	01
Complaints Disposedoff in the year 2021-22:		02
Complaints Pending for Disposal	:	01

32. Report on representation of SC/ST/OBC employees in total manpower ofMCL and contractual workers

32.1 Recruitment/Internal Selection:

During the financial year 2021-22, MCL has recruited 185statutory personnel (Mining Sirdar- 171 & Jr.Overman-14) through open recruitment and selected 546departmental candidates for various skilled/statutory posts through internal selection.

32.2 Manpower:

The total Manpower of MCL as on 01-04-2022 stood at 21863 against 21902 as on 01.04.2021. Manpower of MCL constitutes 13.8% of SC, 8.9% of ST and 4.6% of OBC as on 01.04.2022. Female employee of MCL constitutes 11.1% of its total manpower.

MCL complies with the Presidential Directives on reservations in appointments and promotions/selections of candidates/ employees belonging to Scheduled Castes, Scheduled Tribes, OBC (NCL), PWDs, EWS etc.

The representation of SC/ST/OBC employees in total manpower of MCL and contractual workers in the last 03 years is given below:

A) Permanent employees:

As on	Total Manpower	Scheduled Castes		Scheduled Tribes		OBCs	
		Nos.	Percentage	Nos.	Percentage	Nos.	Percentage
01.01.2020	21996	2766	12.58	1876	8.53	980	4.46
01.01.2021	21887	2868	13.10	1853	8.47	931	4.25
01.01.2022	21939	2862	13.05	1852	8.44	962	4.38

B) Contractors' workers:

As on	Total Manpower	Scheduled Castes		Scheduled Tribes		OBCs	
		Nos.	Percentage	Nos.	Percentage	Nos.	Percentage
01.01.2020	16818	2679	15.93	1674	9.95	4403	26.18
01.01.2021	19478	3188	16.37	3193	16.39	5588	28.69
01.01.2022	21885	3362	15.36	2796	12.78	4869	22.25

C) The total number of SC/ST/OBC employees recruited in various posts in the last 03 years is given below:

For the Year	Total recruitments done	Scheduled Castes		Scheduled Tribes		OBCs	
		Nos.	Percentage	Nos.	Percentage	Nos.	Percentage
2019-20	19	4	21.05	3	15.79	2	10.53
2020-21	132	21	15.91	36	27.27	16	12.12
2021-22	185	38	20.54	38	20.54	31	16.76

33. Public Relations:

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

Your company has remained very proactive towards keeping all stakeholders informed and updated about the happenings/events in the organisation as well as its stand on various issues related to business operations and social activities.

The company considers media as a force multiplier that helps in accomplishing various business-related as well as social and developmental objectives of the company.

With the help of new age media and cooperation from the media fraternity, our bond with the stakeholders is strengthening every day.

The year 2021-22 witnessed COVID19 pandemic destroying the world economy and making the lives of common people stressful. During the 2nd quarter of last fiscal, the country also faced an energy crisis due to scarcity of coal at thermal power plants. It gives me satisfaction to inform you that your company had performed exceptionally well at both the fronts assisting the state government in the fight against COVID19 and also ensuring increased coal production and despatch to bridge the growing demand. All these achievements were well highlighted by the press and media, which also motivated Team MCL to achieve new milestones in 2021-22.

Team PR remained proactively involved in conducting awareness campaigns on COVID19, Swachhta and to fight against corruption in the society.

The department also produced a short film – Green Goal (on sustainable mining practice in MCL) – and released a number of infographics and short videos on the company's achievements for communication through social media, which were well appreciated.

Besides issuing regular press statements/releases to the conventional media, your company has established a Social Media Cell, under the Dept of PR, which effectively uses following social media platforms for propagation of information among the stakeholders at large:

- Facebook @/mahanadicoal for social networking
- Twitter @/mahanadicoal for micro-blogging
- YouTube @/MahanadiCoalfields for audio-video channel
- Koo @/mahanadicoal indigenous platform for micro-blogging site
- Instagram @/pro.mcl for photo-sharing

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

As a new initiative under outdoor branding, MCL has its presence at all prominent places and national/state highways connecting the company headquarters and its coalfields.

34. VIGILANCE ACTIVITIES AND ACHIEVEMENTS:

INTRODUCTION:

The prime focus of the Vigilance Department of MCL has been on preventive vigilance through the use of leveraging technology. The main thrust is to suggest systemic improvement in the identified vulnerable area of corruption in order to minimize human interface in business transactions of the Company. During the current financial year as a preventive, predictive and pre-emptive vigilance measures, frequent surprise inspections have been carried out under the guidance of CVO to identify the irregularities in various field operations as well as in systems and procedures.

1. Preventive Vigilance Activities:

(a) Inspections:

During the financial year 2021-22, 31 Surprise Inspections and 06 Regular Inspections have been carried out. The major focus of such inspections has been on streamlining of system/ procedure to bring in fairness and transparency in the field operations.

(b) Systemic Improvement undertaken during 2021-22

During the year 2021-2022, 13 Nos. of advisories have been issued for Systemic Improvement as per the table given below:

Sl.No.	Particular	Info/Date
01	Systemic Improvement Suggestion for strict compliance of provisions of Approved Yellow Book 2020 in connection to weighment at both the ends for Inter-Colliery Coal Transfer & for the enhancement of Security issues of Railway Sidings of MCL.	21.04.2021
02	Advisory for strict compliance of clause No.2.8.2.1 of Chapter-2 of CIL Purchase Manual 2020 & Pubic Procurement Policy of Micro & Small Enterprises (MSE's) Order 2012	03.06.2021
03	Irregularities highlighted in Audit Reports of DGR Security Agencies engaged in MCL.	25.08.2021
04	Advisory regarding Banning of bidders on account of default in compliance of the eligibility criteria during the tender procedure.	11.08.2021
05	Required Systemic Improvement towards ESM Transportation Contracts	24.08.2021
06	Construction of infrastructure at Madhubannagar Rehabilitation site of LOCP and SOCP Ib Valley Area	04.10.2021
07	Review of banning of bidders in respect of single bid tenders under clause No.13(E)/14E of NIT.	25.11.2021
08	Delay in release of final bill/closure of Contracts	04.01.2022
09	Advisory in the matter of works contract for supply of water tanker to the villagers during summer	07.01.2022
10	Advisory regarding action to be taken on HRA/Medical as per Certified Standing Orders	11.02.2022
11	Advisory in the matter of irregularities in theft cases in MCL	25.01.2022
12	Delay in regularization of CMPF and CMPS account of the contractual workers	01.03.2022
13	Vulnerabilities in Assessment of Vehicle Tracking System in MCL :- reg	18.03.2022

2. Punitive Vigilance:

Details of Vigilance Cases taken up for investigation, inquiry etc. reporting period from 01.04.2021 up to 31.03.2022

Particular	Period from 01.04.2021 up to 31.03.2022	No. of employees involved
(a) Total Number of Vigilance Cases Registered	07	11
(b) No of Major Penalty Proceedings	05	10
(c) No of Minor Penalty Proceedings	01	01
(d) Total No of Cases in which penalty imposed	24	62
i) Major	06	11
ii) Minor	12	17
iii) Others	06	34

3. Vigilance Clearance:

During the year, vigilance clearance status in respect of 19041 employees including the officers at the level of Directors, Senior Executives and Non-executives had been furnished to the CIL/MOC/CVC with relation to promotion, probation, superannuation matters.

4. Leveraging of IT AND Other Technologies for better Surveillance and Monitoring in Coal Mines:

1. GPS/GPRS based Vehicle Tracking System with Geo-fencing					
Subsidiary	Number of Vehicles deployed for internal transportation/ requirement	Number of vehicles fitted with GPS and connected with VTS server	Functioning status of VTS System	Action Status/ Remarks	
MCL	2504	2504	2155	Inactive devices are being rectified.	
2. RFID Based Boom Barrier Access Control					
Subsidiary	Total Requirement of RFID based boom barriers provided for access control	Number of RFID based boom barriers Installed & connected with Area VTS server including weighbridges	Functioning status of boom barriers	Action Status/ Remarks	
MCL	145	Nil	Nil	Tender has been floated for requirement.	
3. CCTV based Surveillance System					
Subsidiary	Total Requirement of CCTV cameras deployed at a) Vulnerable locations viz Weighbridges, Sidings, Workshops, Offices & Stores b) Coal Stocks	Total Number of CCTV Cameras Installed	Number of CCTV cameras connected to NVR/ Area Server Network	Functioning status of total CCTV cameras	Action Status / remarks
MCL	2888	973	605	930	Tender floated for additional requirement
4. Road Weighbridge with Data Connectivity					
Subsidiary	Total Installed No. of Road Weighbridges	No. of Road Weighbridges assigned for Road Sale	No. of Road sale WBs having data connectivity	No. of weighbridges from which data is being received	
MCL	112	62	62	62 (Data from 62 Road Sale WBs is directly sent to I3MS Server)	
5. Wide Area Networking (WAN) (No. of nodes/location)					
Subsidiary	Total quantity including revised requirement (updated)	Installed/ Commissioned	Working/ Operative	Balance	
MCL	288	284	284	4	

35. Activities undertaken by Industrial Engineering Department:

The primary role of the IE department in CIL/MCL is to provide a performance framework for the company in terms of capacity utilization of resources. The major tasks towards this direction is to conduct study regarding fixing of performance standards, developing best practices, transportation rates and enhancing productivity by systemic improvement etc. The different jobs done by the department during 2021-22 are as follows:-

- Formulation of provisional Normative Rates as per IIT Kharagpur Report under GST regime and regular fortnightly escalation of normative rates paid to Ex-Servicemen and Project Affected People (under vendor development scheme) agencies for transportation of Coal from Mines to despatch points.



- Preparation of Surface Transportation charges (STC) twice in a year to be recovered from our customers and used Coalnet for the first time for calculation of STC Rates
- Preparation of Manpower Budget for the year alongwith the study on assessment of security manpower for the year
- Formulation and implementation of incentive schemes for increasing production and productivity at Open Cast Projects of MCL along with using Coal net system for calculation of incentives. For the first time, performance with respect to Coal Quality assurance was given recognition and incentives.
- Study at Open Cast Projects of MCL to improve specific diesel consumption against CMPDI norms and monitoring of SDC.
- Cost control measures in the form of reduction of Normal OverTime & Sunday/PHD deployment and Manpower rationalization.
- Study to analyze the requirement of light vehicles in different Units of MCL vis-à-vis PR provision.
- Preparation of Transport matrix for despatch of coal and maintaining sufficient numbers of fleets available at OCPs of MCL for production and despatch of coal, alongwith regular monitoring of the same.
- Other studies like Stock Liquidation, Production Monitoring etc. were carried out in 2021-22.

36. AWARDS AND RECOGNITION

Following AWARDS received by MCL during 2021-22 :

1. Mahanadi Coalfields Limited (MCL) was adjudged the Best Coal India subsidiary for the highest Quality assurance to the consumers on 1st Nov'21 at CIL's Foundation day in Kolkata. Coal India Limited's (CIL) Chairman Shri Pramod Agrawal presented the award to MCL Chairman-cum-Managing Director (CMD) Shri PK Sinha.
2. Mahanadi Coalfields Limited (MCL) was adjudged the Best Coal India subsidiary for the best practices in Corporate Social Responsibility (CSR) on 1st Nov'21 at CIL's Foundation day in Kolkata. Coal India Limited's (CIL) Chairman Shri Pramod Agrawal presented the awards to MCL Chairman-cum-Managing Director (CMD) Shri PK Sinha. Shri Baban Singh, DT (P&P) & Shri P.K.Chakrabarty also accompanied CMD, MCL.
3. Mahanadi Coalfields Limited (MCL) received the 2nd prize for Corporate Performance on 1st Nov'21 at CIL's Foundation day in Kolkata. Coal India Limited's (CIL) Chairman Shri Pramod Agrawal presented the award to MCL Chairman-cum-Managing Director (CMD) Shri PK Sinha.

4. MCL's two projects i.e. Kulda OCP and Lingaraj OCP received the Greentech environmental award for outstanding achievements in environmental protection at 21st Greentech environmental awards at Mahabalipuram held on 26th Nov'21. Shri B. Vivekananda, Area Environmental Officer, Lingaraj Area received the award on behalf of MCL.
5. MCL received the "CSR Excellence Award" & "Swachh Bharat Mission & Pandemic Covid-19 Management Excellence Award" by GEOMINETECH, Bhubaneswar in GEOMINETECH International Symposium and Award & Felicitation Ceremony held on 23rd October'21 at Bhubaneswar. The award was received by Shri Arabinda Sahoo, Manager (CSR) on behalf of MCL which was presented by Prof. D.D. Mishra, Ex-Chairman, IIT (ISM), Dhanbad.
6. Shri P. K. Sinha ex-CMD, MCL received the "CMD leadership Award" presented by Ms. Kiran Bedi, Former Governor, Puducherry at Governance Now 8th PSU Awards ceremony held virtually on July 29, 2021.



7. Shri Keshav Rao, Director (Personnel), MCL received the “CSR Leader of the Year” award presented by Ms. Kiran Bedi, Former Governor, Puducherry at Governance Now 8th PSU Awards ceremony held virtually on July 29, 2021. Ms Bedi thanked Team MCL for outstanding contribution in the field of CSR.



8. Shri P.K. Sinha, Chairman, and Management Director of Mahanadi Coalfields Limited was presented with Best CEO Corporate Management Innovation Award 2020-21 by GEOMINETECH, Bhubaneswar in GEOMINETECH International Symposium and Award & Felicitation Ceremony held on 23rd October'21 at Bhubaneswar. The award was presented by Prof. D.D. Mishra, Ex-Chairman, IIT (ISM), Dhanbad.

37. AUDITORS:

Statutory Auditors:

1. M/s PAMS & Associates,
(for 1st Quarter)
Chartered Accountants Plot No.
506A, Behind Baya Baba Math Unit - IX,
Bhubaneswar – 751022, Odisha
2. M/s Laldash & Co., (for 2nd, 3rd Quarter & Annual)
C/O- P. K. Pradhan, Near Varun Residency
Pradhanpara, Budharaja
Sambalpur – 768004, Odisha

Branch Auditors:

1. M/s PAMS & Associates
(for 1st Quarter)
Chartered Accountants Plot No.
506A, Behind Baya Baba Math, Unit-IX,
Bhubaneswar – 751022, Odisha
2. M/s B N MISRA & CO. (for 2nd, 3rd Quarter & Annual)
S -29, Maitri Vihar, Phase - II
Infront of Tech Mahindra
Bhubaneswar - 751023, Odisha

37.2 Cost Auditors:

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

Your Directors had, on the recommendation of the Audit Committee, appointed (i) M/s M. Goyal & Co, No-8, Chitragupta Nagar, 1st Jyothi Nagar railway crossing, Jaipur, Rajasthan-302005 as the Principal Cost Auditor of the Company to audit cost records of Company, Headquarters, IB Valley Coalfields Areas and CWS (IB Valley) for the financial year 2020-21 at a total Audit fee of ₹ 6,00,000.00, (incl ICCS Review) & out of pocket expenses of ₹ 3,00,000.00 (Maximum) and applicable GST on audit fee and (ii) M/s Jitender Navneet and Co, 2D OCS Apartments, Mayur Vihar, Phase-1 Extn, New Delhi - 110091 as the Branch Cost Auditor of the Company for the year 2020-21, to audit Cost records of Talcher Coalfields Areas and CWS (Talcher) at a total Audit fee of ₹ 3,98,000.00, out of pocket expenses of ₹ 1,99,000.00 (Maximum) and applicable GST on audit fee.”

37.3 Secretarial Auditors:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Deb Mohapatra & Associates, Company Secretaries, Bhubaneswar, Odisha to undertake the Secretarial Audit of the Company for the year 2021-22. Copy of Report submitted by the Secretarial Auditor is enclosed as Annexure II.

38. FIXED DEPOSITS:

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

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

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

40. BOARD OF DIRECTORS:

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

- | | | |
|----|----------------------|------------------------------------|
| 1. | Shri P. K. Sinha | CMD |
| 2. | Shri O. P. Singh | Director (Tech/Operation) |
| 3. | Shri K. R. Vasudevan | Director (Finance) |
| 4. | Shri Keshav Rao | Director (Personnel) |
| 5. | Shri Baban Singh | Director (Tech/Project & Planning) |
| 6. | Shri M. Nagaraju | Addl. Secretary, Ministry of Coal, |
| 7. | Shri S. N. Tiwary | Director (Marketing), |
| 8. | Shri S. Mohan | Independent Director |

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

- | | | |
|----|----------------|---|
| 1. | Shri S.K. Pal | Director (T/P&P) (w.e.f 01.01.2022) |
| 2. | Dr. Asha Lakra | Independent Director (w.e.f 01.11.2021) |

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

- | | | |
|----|------------------|------------------------------------|
| 1. | Shri P. K. Sinha | CMD (Upto 31.12.2021) |
| 2. | Shri Baban Singh | Director (T/P&P) (Upto 30.11.2021) |

41. DIRECTORS' RESPONSIBILITY STATEMENT:

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

- That in the preparation of the Annual Accounts for the financial year ended 31st March, 2022, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- That the Directors have selected such Accounting Policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review;
- That the Directors have taken proper and sufficient care for the maintenance of adequate Accounting Records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- That the Directors have prepared the Accounts for the financial year ended 31st March, 2022 on a 'going concern' basis.
- That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

42. CORPORATE GOVERNANCE:

Your Company has complied with the conditions of Corporate Governance, as stipulated in the Guidelines on Corporate Governance for Public Sector Enterprises (CPSEs) issued by the Department of Public Enterprises, Govt. of India from time to time. As required under the said guidelines, a Report on Corporate Governance is attached to this Report as Annexure – IV.

43. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

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

44. C&AG COMMENTS:

Comments of the Comptroller & Auditor General of India on the Accounts of the Company for the year ended 31st March, 2022 are placed at Annexure-VII to this report.

45. AUDIT COMMITTEE:

The Committee has been reconstituted by MCL Board approved through circular resolution no 20-(2019-20) dated 02.12.2019 with the following members.

- | | | | |
|----|-------------------------|---|----------|
| 1. | Shri S. Mohan, ID | - | Chairman |
| 2. | Govt. Nominee Director | - | Member |
| 3. | CIL Nominee Director | - | Member |
| 4. | Director (Technical/OP) | - | Member |
| 5. | Director (Finance) | - | Invitee |

45.1 The scope of work:

The scope of work and authority vested with the reconstituted Committee is as per provision of Section 177 of the Companies Act, 2013 read with the Companies (meeting of Board and its powers) Rules, 2014.

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

46. COST RECORDS:

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

47. PERFORMANCE AGAINST MoU PARAMETERS:

The performance of MCL against MoU for 2020-21 signed between CMD, MCL and Chairman, CIL as per the Guidelines of Department of Public Enterprises (DPE), Ministry of Heavy Industries and Public Enterprises, Government of India, has been prepared. The overall MoU rating of your Company for the year 2020-21 based on physical and financial performance is “Very Good”.

48. Subsidiary Accounts for the Shareholders of the CIL:

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

49. ACKNOWLEDGEMENTS:

- 49.1 Your Directors express their sincere thanks to the Ministry of Coal and Coal India Limited for their valuable assistance, support and guidance. Your Directors also thank the various Ministries of the Central Government and the State Government of Odisha for their valuable support. The Directors are thankful to the sister organisations for the co-operation and assistance rendered by them.
- 49.2 Directors place on record their deep sense of appreciation for the co-operation extended by the Trade Unions and Officers' Association for the team spirit shown, valuable and sterling services rendered by the employees at all levels towards the achievement of the objectives of the Company and its all-round growth.

- 49.3 The Directors also thank the valued customers profusely for their continued support, patronage and encouragement without which the Company would not have emerged so strong.
- 49.4 The Directors also record their appreciation of the services rendered by the Auditors, the officers and staff of the Comptroller & Auditor General of India and Registrar of Companies, Odisha.
- 49.5 The Directors also extend their thanks to various important citizens of Sambalpur and those residing in the Coalfield areas of Odisha for their co-operation from time to time.

50. ADDENDA:

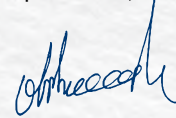
The following papers are annexed.

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

Sambalpur
Date: 20.07.2022

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

Sambalpur
Date: 20.07.2022



(O.P. Singh)
Chairman-cum-Managing Director
(DIN: 07627471)



(O.P. Singh)
Chairman-cum-Managing Director
(DIN: 07627471)

CSR Initiatives of MCL



Medical College (MIMSR) at Talcher, Angul at a cost of ₹492.62 Crore



100-bedded Super Specialty Cardiac Care Hospital at Jharsuguda at a cost of ₹103.57 Crore

CSR Initiatives of MCL



Multipurpose Indoor Stadium, Jajpur at a cost of ₹10.22 Crore



District stadium, Jharsuguda at a cost of ₹ 25 Crore



Water Treatment Plant at Brajrjnagar

Piped Water Supply at an investment of ₹ 126 Crore



Afforestation near urban areas at a cost of ₹ 22 Crore

Report on Corporate Social Responsibility

I. Brief outline on CSR Policy of the Company:

Objective:

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

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

Scope:

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

Areas to Be Covered:

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

Allocation of Fund:

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

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

II. Composition of CSR Committee.

Sl. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Shri. K.R. Vasudevan	Chairman/ Director (Finance), MCL	7	7
2	Shri. S.N. Tiwari	Member/ Director (Marketing), CIL	7	2
3	Shri. Baban Singh	Member/ Director (Technical/P&P), MCL	5	5
4	Shri. S Mohan	Member/ Independent Director, MCL	7	7
5	Shri. Keshav Rao	Member/ Director (Personnel), MCL	7	7
6.	Shri. S K Pal	Member/ Director (Technical/P&P), MCL	2	2

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

<https://www.mahanadicoal.in/mclcsr/>

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

Impact Assessment Study of the CSR projects having value more than ₹10 lakh which were completed during 2015-16, 2016-17 and 2017-18 has been conducted by Indian Institute of Corporate Affairs (IICA).

The report submitted by IICA has been uploaded on MCL website in the following link: <https://www.mahanadicoal.in/mclcsr/pdf/Impact%20assessment%20report%20190722.pdf>.

The award of work 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 for the FY 2018-19, to 2020-21 is under process.

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

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1	2021-22	36,89,60,541.00	NIL

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

Calculation of 3 Years average net profit (For 2020-21)	
Year	Net Profit (Rs in Cr.)
2018-2019	9281.08
2019-2020	8645.47
2020-2021	9,316.79
Total	27,243.34
Average net profit of last three financial years is	9,081.11

- VII. a) Two percent of average net profit of the company as per section 135(5): ₹ 181,62,22,000.00**
- b) Surplus arising out of the CSR projects or programs or activities of the previous financial years: ₹17,84,473
- c) Amount required to be set off for the financial year, if any: NIL
- d) Total CSR obligation for the financial year (7a+7b-7c): ₹ 181,80,06,473.00

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

Total Amount Spent for the Financial Year (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second provision to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
₹251,75,80,695.77	NIL	Not Applicable	Not Applicable	NIL	Not Applicable

- b) Details of CSR amount spent against ongoing projects for the financial year:
Attached as Table -I
- c) Details of CSR amount spent against other than ongoing projects for the financial year:
Attached as Table -II
- d) Amount spent in Administrative Overheads:
₹ 5,85,423.16
- e) Amount spent on Impact Assessment, if applicable:
₹ 14,26,112.12
- f) Total amount spent for the Financial Year (8b+8c+8d+8e):
₹251,75,80,695.77
- g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in ₹)
(i)	Two percent of average net profit of the company as per section 135(5)	181,62,22,000.00
(ii)	Total amount spent for the Financial Year	251,75,80,695.77
(iii)	Excess amount spent for the financial year [(ii)-(i)]	70,13,58,695.77
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	17,84,473.00
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	69,95,74,222.77

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

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹)	Amount spent in the reporting Financial Year (in ₹).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in ₹)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1	2018-19	NIL	₹ 251,75,80,695.77	Not Applicable	NIL	Not Applicable	NIL
2	2019-20	NIL		Not Applicable	NIL	Not Applicable	NIL
3	2020-21	NIL		Not Applicable	NIL	Not Applicable	NIL
	TOTAL		₹ 251,75,80,695.77				

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

Attached as Table -III

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

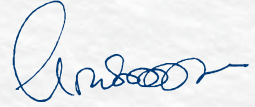
- a) Date of creation or acquisition of the capital asset(s), (b) amount of CSR spent for creation or acquisition of capital Asset, (c) details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc and (d) details of the capital asset(s)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

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

Not Applicable


 General Manager, (CSR)


 Director (Personnel)


 Chairman, CSR Committee

The Board of Director,

Mahanadi Coalfields Limited

Sub: Certificate under Rule 4 of CSR Rules, 2014

Dear Sirs,

This is to certify that funds of ₹ 25,175.81 Lakhs so disbursed for Corporate Social Responsibility (CSR) activity for financial year 2021-22 has been utilized for the purpose and in the manner as approved by the Board in their meeting held on 29-05-2021 as per the rules 4 of Companies (CSR) Rules, 2014 and Schedule VII of the Companies Act, 2013.

Details of CSR expenditure are as follows:

Particulars	₹ In Lakhs
Amount Outlay (Budgeted)	₹18,162.22
Surplus arising out of the CSR projects	₹17.84
Amount spent on the projects	₹25,175.81
Amount unspent	NIL
Excess amount spent	₹ 6,995.74

Thanking You,

Yours Faithfully,
For Mahanadi Coalfields Limited



K.R. Vasudevan
Chief Financial Office

Table - I

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

1 Sl No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Location of the project		6 Project Duration (in Days)	7 Amount allocated for the project (in ₹)	8 Amount spent in the current financial year (in ₹)	9 Amount transferred to the project as per Section 135(6) (in ₹)	10 Mode of Implementation - Direct (Yes/No)	11 Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
1	Supply of drinking water to village Lajkura near SOCP of Ib valley area	Point no.1	Yes	Odisha	Jharsuguda	365	2,52,456.02	1,38,854.76	NIL	Yes		
2	Supply of drinking water to Lajkura Fatak Pada and surrounding mahalla under ward no 5 BRJN municipality under csr ib valley area.	Point no.1	Yes	Odisha	Jharsuguda	365	3,50,400.00	2,19,763.20	NIL	Yes		
3	Supply of drinking water through water tanker at madhuban nagar,sanjob khadiapada and budha pada village under csr locp	Point no.1	Yes	Odisha	Jharsuguda	365	5,02,670.00	4,94,348.66	NIL	Yes		
4	Urban Tree Plantation at Jharsuguda	Point no.4	Yes	Odisha	Jharsuguda	1825	6,02,22,000.00	85,61,924.00	NIL	No	DFO, Jharsuguda	NA
5	Constn of road & culvert from brjn main road to brjn college under csr ib valley area.	Point no.2	Yes	Odisha	Jharsuguda	60	17,22,363.07	5,54,333.90	NIL	Yes		
6	Two projects proposed in rpdac meeting held on 15.10.19 to be executed in brjn municipality	Point no.10	Yes	Odisha	Jharsuguda	365	15,90,000.00	5,88,000.00	NIL	No	Brajrajnagar Municipality	NA
7	Supply of drinking water for village Ubuda at Lakhampur open cast project under LKPA (For one year),package A-1	Point no.1	Yes	Odisha	Jharsuguda	365	3,19,028.25	73,458.00	NIL	Yes		

1 SI No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Location of the project		6 Project Duration (in Days)	7 Amount allocated for the project (in ₹)	8 Amount spent in the current financial year (in ₹)	9 Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹)	10 Mode of Implementation - Direct (Yes/No)	11 Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
8	Supply of drinking water for village karajori and khaliapali at LKPOCP under LKP Area (for one year) (Package-A-4)	Point no.1	Yes	Odisha	Jharsuguda	365	4,45,117.50	4,20,257.25	NIL	Yes		
9	Supply of drinking water for village Luhura pada, Sahabahal under LKPOCP	Point no.1	Yes	Odisha	Jharsuguda	365	3,02,986.50	1,46,097.60	NIL	Yes		
10	Supply of drinking water for village Tingismal under LKPOCP	Point no.1	Yes	Odisha	Jharsuguda	365	2,89,463.25	1,75,528.40	NIL	Yes		
11	Supply of drinking water for village Tingismal at LKP OCP under Lakhampur Area (For one year) (Package A-3)	Point no.1	Yes	Odisha	Jharsuguda	365	2,89,463.25	76,823.80	NIL	Yes		
12	Supply of drinking water to Jorabaqa (Gorapara) under BOCM of LKPA for 365 days (Annual package A-VII)	Point no.1	Yes	Odisha	Jharsuguda	365	2,89,997.88	2,82,375.00	NIL	Yes		
13	Supply of drinking water to peripheral village Daripali at BOCM of Lkanpur Area (for one year package A-V)	Point no.1	Yes	Odisha	Jharsuguda	365	3,47,513.22	2,61,279.22	NIL	Yes		
14	Supply of drinking water to peripheral village Kherualbahal and Lachhuapada under BOCM	Point no.1	Yes	Odisha	Jharsuguda	365	5,20,072.00	5,20,072.00	NIL	Yes		
15	Development of Barpali Village , Gram Panchayat Duduka (Hingir Block), Sundargarh District Under CSR Scheme of Basundhara Area	Point no.10	Yes	Odisha	Sundargarh	365	7,29,41,705.51	3,86,67,491.82	NIL	Yes		

1 SI No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Location of the project		6 Project Duration (in Days)	7 Amount allocated for the project (in ₹)	8 Amount spent in the current financial year (in ₹)	9 Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹)	10 Mode of Implementation - Direct (Yes/No)	11 Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
16	Construction of black top road from Tikilipada to Barpali Railway station along side railway line under CSR Scheme of Basundhara Area.	Point no.10	Yes	Odisha	Sundargarh	180	7,04,62,383.31	1,56,16,615.14	NIL	Yes		
17	Construction of 04 nos. Drinking water projects at Jarasingha GP under CSR works of HA (Deposit Work)	Point no.1	Yes	Odisha	Angul	487	22,40,000.00	16,80,000.00	NIL	No	BDO Banarpal	NA
18	Supply of water for domestic purpose of designated place of villages near Hingula OCP and Balaram OCP for one year. (except summer season) under CSR of Hingula Area.	Point no.1	Yes	Odisha	Angul	365	16,52,931.49	3,62,460.60	NIL	Yes		
19	Supply of water for domestic purpose through water tanker to village Badasinghada & Sanasinghada under BA for the year 2022	Point no.1	Yes	Odisha	Angul	122	6,10,851.00	50,069.76	NIL	Yes		
20	Project Supervision of Construction of Road over Bridge (ROB) at the level crossing near Ghantapada village under CSR programme of MCL Jagannath Area	Point no.10	Yes	Odisha	Angul	2139	2,23,67,560.00	71,99,679.65	NIL	Yes		
21	Repairing And Extension Of Boundary Wall , Drain , Deepening Of Pond	Point no.10	Yes	Odisha	Angul	270	42,02,799.76	42,02,799.76	NIL	Yes		

1 SI No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Location of the project		6 Project Duration (in Days)	7 Amount allocated for the project (in ₹)	8 Amount spent in the current financial year (in ₹)	9 Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹)	10 Mode of Implementation - Direct (Yes/No)	11 Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
22	Construction of Road over bridge (ROB) at the level crossing near Ghanapada village before NTPC conveyor on the road from Handidhwa chowk to MALCO chowk in Talcher Coalfields under CSR programme of MCL Jagannath Area	Point no.10	Yes	Odisha	Angul	2139	34,94,93,129.50	2,35,20,111.62	NIL	Yes		
23	Deposit works of Urban Plantation & Nursery Raising in and around Angul	Point no.4	Yes	Odisha	Angul	1460	1,90,00,000.00	30,75,552.00	NIL	No	DFO, Angul	NA
24	Deposit works of TAMDA. Construction of sulabh souchalayas and renovation of Ranigoda tank at Angul	Point no.1	Yes	Odisha	Angul	1110	69,29,377.00	39,66,036.00	NIL	No	TAMDA	NA
25	Substation at MIMSR	Point no.1	Yes	Odisha	Angul	365	5,81,445.00	1,61,250.06	NIL	Yes		
26	CAMC of 5nos elevators at COVID building	Point no.1	Yes	Odisha	Angul	365	13,06,260.00	6,53,130.00	NIL	Yes		
27	operation of manifold gas plant	Point no.1	Yes	Odisha	Angul	365	10,89,240.30	85,372.06	NIL	Yes		
28	Annual Supply of Water (Excluding Summer Package) through water tanker to Village Jarada, Telesingha and Kansamunda under Kamha Area for the year 2021 (Package A1)	Point No.1	Yes	Odisha	Angul	365	14,19,689.00	10,67,030.06	NIL	Yes		
29	Supplying of water to the water scarcity villages Kandhal Hadi Sahi of Talcher Sub-division for the year 2020-21 Lingaraj Area(Pkg-II) for 303 days.	Point no.1	YES	Odisha	Angul	303	26,52,892.94	9,23,991.88	NIL	Yes		

1 Sl No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Location of the project		6 Project Duration (in Days)	7 Amount allocated for the project (in ₹)	8 Amount spent in the current financial year (in ₹)	9 Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹)	10 Mode of Implementation - Direct (Yes/ No)	11 Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
30	Supply of water to village kankili & kalandiprasad of talcher	Point no.1	YES	Odisha	Angul	121	7,14,230.01	7,09,608.04	NIL	Yes		
31	Const of kothaghar with electrification at pramod prasad	Point no.10	YES	Odisha	Angul	90	7,96,255.73	7,96,255.73	NIL	Yes		
32	Const of kitchen and toilet at anandapur pathaghar in balunga khamar village	Point no.5	YES	Odisha	Angul	90	6,14,319.47	6,14,319.47	NIL	Yes		
33	Supply of water to village krisna chandrapur, dasarathi-pur & ekadasiapur	Point no.1	YES	Odisha	Angul	120	2,34,376.32	2,34,376.32	NIL	Yes		
34	Supply of water to village doblin, pramod prasad, mani-kamara and rasulpur	Point no.1	YES	Odisha	Angul	120	3,13,559.04	3,13,559.04	NIL	Yes		
35	Supply of water to village anandapur, talabeda and talaberana	Point no.1	YES	Odisha	Angul	120	4,40,906.89	4,40,906.89	NIL	Yes		
36	Supply of water to village langijoda & anandipur	Point no.1	YES	Odisha	Angul	303	10,80,508.80	4,46,250.13	NIL	Yes		
37	Supply of water to village kandhal & kandhala hadi sahi	Point no.1	YES	Odisha	Angul	304	13,00,992.00	5,37,309.70	NIL	Yes		
38	Supply of water to village balunga nua sahi & soubhagnyanagar	Point no.1	YES	Odisha	Angul	303	9,04,800.00	4,73,682.56	NIL	Yes		
39	Supply of water to village maddan mohampur of talcher	Point no.1	YES	Odisha	Angul	303	5,76,057.60	3,37,911.54	NIL	Yes		
40	Supply of water of vill balugaon khamar of talcher sub division.	Point no.1	YES	Odisha	Angul	303	6,54,082.00	2,70,115.22	NIL	Yes		
41	100 bedded Cardiac Institute at Jharsuguda	Point no.1	Yes	Odisha	Jharsuguda	2,735	75,00,00,000.00	12,98,94,550.00	NIL	No	Collector, Jharsuguda	NA

1 SI No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Location of the project		6 Project Duration (in Days)	7 Amount allocated for the project (in ₹)	8 Amount spent in the current financial year (in ₹)	9 Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹)	10 Mode of Implementation - Direct (Yes/No)	11 Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
42	11 nos RPDAC approved work - 2019-20 of Jharsuguda dist. Phase I	Point no.10	Yes	Odisha	Jharsuguda	1,200	97,99,300.00	42,56,150.00	NIL	No	Collector, Jharsuguda	NA
43	15 Nos of oxygen concentrator for Sambalpur, Jharsuguda and Bargarh	Point no.1	Yes	Odisha	Bargarh, Sambalpur, Jharsuguda	1	4,46,250.00	4,46,250.00	NIL	Yes		
44	Additional fund for completion of miscellaneous ongoing developmental works in four blocks (Laikera, Kolabira, Kirmira & Jharsuguda) of Jharsuguda district.	Point no.10	Yes	Odisha	Jharsuguda	2,190	6,72,00,000.00	24,87,339.00	NIL	No	Collector, Jharsuguda	NA
45	Comprehensive community development programme (CCDP-UTHAN) as a CSR initiative of MCL Sustainable Development Work for livelihood enhancement	Point no.2	Yes	Odisha	Angul, Sambalpur, Sundergarh, Jharsuguda	2,011	20,28,62,584.00	3,85,20,278.72	NIL	No	BAIF	NA
46	Construction of 1 dining hall, one dormitory hall and toilet block at 1 st floor inside the premises of Children home, Dhankuada, Sambalpur	Point no.3	Yes	Odisha	Sambalpur	179	70,21,696.67	28,22,913.82	NIL	Yes		
47	Construction of 1 st floor above Swadheenta Sangrami (Freedom Fighter Memorial) Hall, Sambalpur	Point no.5	Yes	Odisha	Sambalpur	1,080	32,98,000.00	8,83,613.00	NIL	No	Collector, Sambalpur	NA
48	Construction of compound wall around Dayamani Old age home at Durgapali, SBP under CSR of MCL	Point no.3	Yes	Odisha	Sambalpur	1,800	10,00,000.00	4,02,891.00	NIL	No	Collector, Sambalpur	NA
49	Construction of compound wall around Rani park, Talcher	Point no.4	Yes	Odisha	Angul	900	14,91,48,273.00	3,61,63,314.00	NIL	No	Collector, Angul	NA

1 SI No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Location of the project		6 Project Duration (in Days)	7 Amount allocated for the project (in ₹)	8 Amount spent in the current financial year (in ₹)	9 Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹)	10 Mode of Implementation - Direct (Yes/No)	11 Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
50	Construction of Medical College(MIMSR) at Talcher	Point no.2	Yes	Odisha	Angul	2,008	4,92,62,00,000.00	89,50,032.38	NIL	No	NBCC Ltd	NA
51	Construction of Open Pandal at different villages of Sundargarh district near Basundhara Area	Point no.10	Yes	Odisha	Sundergarh	960	2,94,50,000.00	1,23,09,906.00	NIL	No	Collector, Sundergarh	NA
52	Running dedicated covid hospital at Bhubaneswar by SUM hospital	Point no.1	No	Odisha	Khurda	830	3,05,00,00,000.00	1,62,58,91,750.00	NIL	No	SUM Hospital	NA
53	Development of Aspirational District by CPSEs in Balangir district	Point no.10	No	Odisha	Balangir	930	3,64,75,852.00	92,51,083.68	NIL	No	Collector, Balangir	NA
54	Financial Assistance for Construction of Reading / learning Hall in Sambalpur Public Library.	Point no.5	Yes	Odisha	Sambalpur	1020	45,40,132.00	13,62,039.00	NIL	No	Collector, Sambalpur	NA
55	Financial assistance for different works at Kalyan mandap, Behramal	Point no.10	Yes	Odisha	Jharsuguda	990	24,80,181.00	5,95,966.00	NIL	No	Collector, Jharsuguda	NA
56	Financial assistance for projects approved by CSR council of Odisha & hoisted in GO CARE portal related to renovation of ponds in Laikera block of Jharsuguda district.	Point no.4	Yes	Odisha	Jharsuguda	1080	24,00,000.00	3,59,633.00	NIL	No	Collector, Jharsuguda	NA
57	Funding to construction of Auditorium-cum-conference hall at Paikmal Govt. High School, Paikmal, Bargarh district	Point no.2	No	Odisha	Bargarh	900	50,00,000.00	27,50,000.00	NIL	No	Collector, Bargarh	NA
58	Improvement of water supply to Brairajnagar Municipality Phase - II	Point no.1	Yes	Odisha	Jharsuguda	1380	2,82,87,536.00	21,21,565.00	NIL	No	Collector, Jharsuguda	NA

1 SI No	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act	4 Local Area	5 Location of the project		6 Project Duration (in Days)	7 Amount allocated for the project (in ₹)	8 Amount spent in the current financial year (in ₹)	9 Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹)	10 Mode of Implementation - Direct (Yes/No)	11 Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
59	Installation of Prefabricated Toilets in circulating areas of 232 nos. of Railway Stations of Odisha under CSR fund of MCL	Point no.1	Yes	Odisha	All districts of Odisha	1080	7,30,82,242.00	NIL	NIL	No	RITES	NA
60	Projects under the scheme of Development of Aspirational Districts by CPSEs in Nuapada district	Point no.10	No	Odisha	Nuapada	1095	37,10,696.00	NIL	NIL	No	Collector, Nuapada	NA
61	Providing funds for Transformation of of Standard of High Schools involving up gradation of infrastructure, ICT labs, Library,Labs, Sports facilities etc in Sheregada , Shijlicut Blocks of Ganjam District	Point no.2	No	Odisha	Ganjam	720	3,75,00,000.00	NIL	NIL	No	Collector, Ganjam	NA
62	RDC Approved work at Lakhampur Block for the FY 2016-17 by Orient Area (111 projects)	Point no.10	Yes	Odisha	Jharsuguda	1915	11,27,168.00	NIL	NIL	No	Collector, Jharsuguda	NA
63	Renovation, beautification and landscaping, depicting art & culture including installation of giant bell near the site of Ghanteswari temple	Point no.5	Yes	Odisha	Sambalpur	900	29,98,633.00	NIL	NIL	No	Collector, Sambalpur	NA
64	Rural water supply to Santhapada & Adjacent Villages	Point no.1	Yes	Odisha	Angul	1760	2,42,13,377.00	NIL	NIL	No	Collector, Angul	NA
65	Sanskriti Kalakendra at Sambalpur	Point no.5	Yes	Odisha	Sambalpur	1080	93,90,501.00	NIL	NIL	No	Collector, Sambalpur	NA
	Total						2,15,04,04,892.44					





Table - II

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

1	2	3	4	5		6	7	8	
SI No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area	Loction of the project		Amount spent for the project (in ₹)	Mode of Implementation - Direct (Yes/ No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
1	Construction of boundry wall & misc work of Telanpali Primary School, Brajrajnagar under CSR of Ib valley area.	Point no.2	Yes	Odisha	Jharsuguda	2,26,417.03	Yes		
2	Hiring charges of ambulance for Covid 19 hospital Jharsuguda.	Point no.1	Yes	Odisha	Jharsuguda	54,58,023.00	Yes		
3	Repair and maintenance of building tarfelting, over roof and pipe line for Brajrajnagar college under CSR of Ib valley area.	Point no.2	Yes	Odisha	Jharsuguda	2,36,000.00	Yes		
4	Construction of one no classroom and boundry wall at Khaliakani UP School.	Point no.2	Yes	Odisha	Jharsuguda	4,88,391.47	Yes		
5	Construction of Boundary Wall & Toilet at Chhualiberna Ashram School at Chhualiberna under CSR head of IB Valley Area	Point no.2	Yes	Odisha	Jharsuguda	6,87,289.44	Yes		
6	Supply of drinking water to village Lajkura near SOCP of Ib valley area	Point no.1	Yes	Odisha	Jharsuguda	1,15,110.46	Yes		
7	Supply of drinking water through water tanker at madhuban nagar,sanjob khadiapada & budha pada village of ib valley area	Point no.1	Yes	Odisha	Jharsuguda	82,000.00	Yes		
8	Providing borewell with submersible pump at piplimal for the sukhwasias of village jamkani at chingriguda under csr ib valley area.	Point no.1	Yes	Odisha	Jharsuguda	2,48,537.07	Yes		

1	2	3	4	5		6	7	8	
SI No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area	Loction of the project		Amount spent for the project (in ₹)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
9	Supply of drinking water to water scarcity village near mines socp during summer season 2021 under csr ib valley area.	Point no.1	Yes	Odisha	Jharsuguda	5,97,644.00	Yes		
10	Supply of drinking water to different village of brajrajnagar municipality under csr ib valley area.	Point no.1	Yes	Odisha	Jharsuguda	2,04,490.00	Yes		
11	Providing & fixing water storage tank at harizan pada of lajkura near socp, ib-valley area	Point no.1	Yes	Odisha	Jharsuguda	33,468.31	Yes		
12	Const. Of tempary sand bandha on the bed of ib river near deogaon rajpur village under csr ib valley area.	Point no.4	Yes	Odisha	Jharsuguda	1,10,593.80	Yes		
13	Miscellaneous community development works done with ekta mahila mandal, ib valley area 2020-21	Point no.10	Yes	Odisha	Jharsuguda	93,622.76	Yes		
14	Village health camp under csr ch ib valley area	Point no.1	Yes	Odisha	Jharsuguda	1,44,937.18	Yes		
15	Celebration of swachhta hi seva	Point no.1	Yes	Odisha	Jharsuguda	9,000.00	Yes		
16	Supply of 50 nos no parking board for erection of nh 49 & sh 10 (biju express way) of jharsuguda dist under csr ib valley area.	Point no.2	Yes	Odisha	Jharsuguda	1,35,700.00	Yes		
17	Colouring & wall painting and pictures in different vss(van seva samiti) under csr ib valley area	Point no.4	Yes	Odisha	Jharsuguda	2,12,273.47	Yes		

1	2	3	4	5		6	7	8	
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				State	District			Name	CSR Registration number
18	Supply of drinking water to different wards of Brarajagar Municipality under Orient Area during Summer Season.	Point no.1	Yes	Odisha	Jharsuguda	3,74,565.37	Yes		
19	Supply of drinking water by tanker in Ramgarh Village under Orient Sub-Area.	Point no.1	Yes	Odisha	Jharsuguda	72,360.00	Yes		
20	Awareness program for Swatchhta Pakhwada	Point no.1	Yes	Odisha	Jharsuguda	29,690.00	Yes		
21	Placement of funds in connection with supply of drinking water to the 17 water scarce villages of Lakhanpur Block for the year 2021	Point no.1	Yes	Odisha	Jharsuguda	24,67,584.00	No	BDO, Lakhanpur	NA
22	Swachhata Hi Seva 2020	Point no.1	Yes	Odisha	Jharsuguda	18,000.00	Yes		
23	Swachhata Pakhwada 2021	Point no.1	Yes	Odisha	Jharsuguda	1,13,359.32	Yes		
24	Payment of Staff Nurse (Contractual) of Covid Health Care centre, Lakhanpur Area	Point no.1	Yes	Odisha	Jharsuguda	4,41,000.00	Yes		
25	Home theatre System for Covid Hospital LKPA	Point no.1	Yes	Odisha	Jharsuguda	3,500.00	Yes		
26	Emergency medicine purchase for DCHC LKPA	Point no.1	Yes	Odisha	Jharsuguda	23,660.00	Yes		
27	Procurement of Wheel Chair for covid Hospitals	Point no.1	Yes	Odisha	Jharsuguda	6,378.00	Yes		
28	Swachhata Pakhwada 2020	Point no.1	Yes	Odisha	Jharsuguda	36,500.00	Yes		

1	2	3	4	5		6	7	8	
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				State	District			Name	CSR Registration number
29	6% supervision charges deposited against the work Errection of new 11kv & 440 vt power supply for resettlement of sukvasi families affected village under CSR	Point no.3	Yes	Odisha	Jharsuguda	2,74,343.00	Yes		
30	Supply of medicine for covid hospital	Point no.1	Yes	Odisha	Jharsuguda	1,43,837.51	Yes		
31	Supply of medicine village health camp	Point no.1	Yes	Odisha	Jharsuguda	19,999.00	Yes		
32	Misc Adv Adj Of Health Camp Under Csr Head	Point no.1	Yes	Odisha	Jharsuguda	16,000.00	Yes		
33	Construction of concrete road from Talipada to Goudapada connecting main road with drain system on both side of road.	Point no.10	Yes	Odisha	Jharsuguda	69,401.01	Yes		
34	ALS Ambulance Covid19 Hospital Jharsuguda	Point no.1	Yes	Odisha	Jharsuguda	9,49,134.58	Yes		
35	Supply of drinking water to villages Kherulbahal and Lechuapada under BOCM for 1 year (AP-1)	Point no.1	Yes	Odisha	Jharsuguda	2,22,246.45	Yes		
36	Refilling of medical Oxygen Cylinderof covid-19 Hospital LKPA	Point no.1	Yes	Odisha	Jharsuguda	27,000.00	Yes		
37	Biomedical waste Bag Black 40,Yelloo-10	Point no.1	Yes	Odisha	Jharsuguda	9,152.00	Yes		
38	Supply of drinking water to different villages at BIT under CSR work (phase-i)for 60days	Point no.1	Yes	Odisha	Jharsuguda	14,192.73	Yes		

1	2	3	4	5		6	7	8	
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				State	District			Name	CSR Registration number
39	Supply of drinking water to different villages by water tanker at BIT under CSR work of Lakhanpur Area (Package S-II) for 60 days	Point no.1	Yes	Odisha	Jharsuguda	1,88,571.28	Yes		
40	Supply of drinking water to different villages by water tanker at BIT under CSrR work of Lakhanpur Area(for 60days) (Phase-I)	Point no.1	Yes	Odisha	Jharsuguda	8,13,675.17	Yes		
41	Supply of drinking water to different villages by water tanker at BIT under CSrR work of Lakhanpur Area(for 60days) (Phase-S-III)	Point no.1	Yes	Odisha	Jharsuguda	3,93,893.58	Yes		
42	Supply of drinking water to different villages by water tanker at BIT under CSrR work of Lakhanpur Area(for 60days) (Package S-IV)	Point no.1	Yes	Odisha	Jharsuguda	5,00,987.05	Yes		
43	Supply of hand sanitizer	Point no.12	Yes	Odisha	Jharsuguda	70,000.00	Yes		
44	Procurement of medicine for COVID-19 Hospital of LKPA	Point no.1	Yes	Odisha	Jharsuguda	4,74,073.99	Yes		
45	Procurement of ventury Medical Oxygen mask & Oxygen Cylinder for covid-19 Hospital of Lakhanpur Area	Point no.1	Yes	Odisha	Jharsuguda	4,59,450.00	Yes		
46	Engagement of two numbers of ALS ambulance for COVID-19 patient	Point no.1	Yes	Odisha	Jharsuguda	8,25,626.99	Yes		
47	Procurement and distribution of Reuseable/Washable cotton mask in villages under Lakhanpur Block	Point no.12	Yes	Odisha	Jharsuguda	1,57,999.80	Yes		

1	2	3	4	5		6	7	8	
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				State	District			Name	CSR Registration number
48	Procurement of light blankets (double ply) for use at Mayuri Transit House of Lakhanpur Area for Covid Care Centre.	Point no.1	Yes	Odisha	Jharsuguda	28,788.48	Yes		
49	Refilling of medical Oxygen Cylinder of covid-19 Hospital LKPA	Point no.1	Yes	Odisha	Jharsuguda	3,240.00	Yes		
50	Construction of CC Road at Sibalal pada, Bandi pahar in Lakhanpur Gram Panchayat	Point no.10	Yes	Odisha	Jharsuguda	3,87,402.29	Yes		
51	Supply of drinking water to village Ubuda at Lakhanpur OCP at Lakhanpur Area (Package A-IV)	Point no.1	Yes	Odisha	Jharsuguda	2,66,505.99	Yes		
52	Supply of drinking water to village Luhurapada and Sahajbahal at Lakhanpur OCP at Lakhanpur Area (Package A-III)	Point no.1	Yes	Odisha	Jharsuguda	8,755.13	Yes		
53	Supply of drinking water by water tanker for village for Old Khairkuni, New Khairkuni, Churpada, Jaybudia and Changapada at LKPOCP at LKPA (for 90days)	Point no.1	Yes	Odisha	Jharsuguda	2,64,438.02	Yes		
54	Supply of drinking water by water tanker for villages Kudaloi,Chin-giriguda,Bichhuapada,-Gangapada,Dahaldera,B-holamal,Thathakipada and Bazarpada at LKp Ocp under LKP Area for 90days	Point no.1	Yes	Odisha	Jharsuguda	3,95,992.00	Yes		
55	Supply of drinking water for village Jorabaga,Majhipada & Muchbahal at BOCM	Point no.1	Yes	Odisha	Jharsuguda	2,21,878.36	Yes		

1	2	3	4	5		6	7	8	
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				State	District			Name	CSR Registration number
56	Supply of drinking water to village Baghamunda,- Dasrupali,Gopipali & Saleipali Under Reman-da Gramapanchayat	Point no.1	Yes	Odisha	Jharsuguda	3,79,183.52	Yes		
57	Development of basic infrastructure for the poor home stead less rural people pupulation of Lakhanpur Block of LKPA	Point no.3	Yes	Odisha	Jharsuguda	810.47	Yes		
58	Construction of 50 bedded hostel at Basundhara High School, Tikilipara	Point no.2	Yes	Odisha	Sundargarh	53,21,211.89	Yes		
59	Reapir and maintenance of Haldibahal primary School	Point no.2	Yes	Odisha	Sundargarh	4,48,013.47	Yes		
60	Reapir and maintenance of Tumulia High School	Point no.2	Yes	Odisha	Sundargarh	40,886.50	Yes		
61	Construction of toilet in newly constructed saraswati sishu mandir school tikilipara under CSR Scheme of Basundhara Area	Point no.2	Yes	Odisha	Sundargarh	7,93,339.30	Yes		
62	Improvement of Kuarkela Playground under CSR scheme of Basundhara Area	Point no.7	Yes	Odisha	Sundargarh	6,28,118.88	Yes		
63	Construction of Kitchen cum store building near community center of Jhariapali Village under CSR Scheme of Basundhara Area	Point no.10	Yes	Odisha	Sundargarh	5,93,601.28	Yes		
64	Replacement of damaged GI profile sheet at Jay Shankar Sevashram, Belsara	Point no.2	Yes	Odisha	Sundargarh	1,68,563.37	Yes		

1	2	3	4	5		6	7	8	
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				State	District			Name	CSR Registration number
65	Making Temporary crossbunds across Basundhara River for peripheral villages around BG Area for the year 2020-21 under CSR Scheme of BG Area	Point no.4	Yes	Odisha	Sundargarh	1,78,835.39	Yes		
66	Making Temporary crossbunds across Masina Nallah for peripheral villages i.e. R&R site for the year 2020-21 under CSR Scheme of BG Area	Point no.4	Yes	Odisha	Sundargarh	86,484.37	Yes		
67	Making temporary cross bonds at different locations of Sarangijharia village across upper side of Masina nallah for the year 2020-21 under CSR scheme of BG Area.	Point no.4	Yes	Odisha	Sundargarh	1,26,781.90	Yes		
68	Making temporary cross bunds across Basundhara river for Barpali & Duduka village for the year 2020-21 under CSR scheme of BG area	Point no.4	Yes	Odisha	Sundargarh	1,73,678.07	Yes		
69	Making temporary cross bunds across Basundhara river for Siarmal village for the year 2020-21 under CSR scheme of BG area	Point no.4	Yes	Odisha	Sundargarh	52,587.11	Yes		
70	Making temporary cross bunds across Chatten Jor Nalla for Tumulia Village for the year 2020-21 under CSR scheme of BG area	Point no.4	Yes	Odisha	Sundargarh	1,63,341.28	Yes		

1	2	3	4	5		6	7	8	
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				State	District			Name	CSR Registration number
71	Making cross bunds at different locations of Tihuria Village across upper side of Basundhara River for the year 2020-21 under CSR Scheme of Basundhara Area	Point no.4	Yes	Odisha	Sundargarh	1,12,506.03	Yes		
72	Making cross bunds at different locations of Ganjeibud Village across upper side of Basundhara River for the year 2020-21 under CSR Scheme of Basundhara Area	Point no.4	Yes	Odisha	Sundargarh	90,476.00	Yes		
73	Making cross bunds at different locations of Basundhara river at Ratansara Village for the year 2020-21 under CSR Scheme of Basundhara Area	Point no.4	Yes	Odisha	Sundargarh	1,01,304.75	Yes		
74	Making cross bunds at different locations of Sumura Village across upper side of Basundhara River for the year 2020-21 under CSR Scheme of Basundhara Area	Point no.4	Yes	Odisha	Sundargarh	47,461.85	Yes		
75	Making cross bunds across echha river at Jhulandehi for the year 2020-21 under CSR Scheme of Basundhara Area	Point no.4	Yes	Odisha	Sundargarh	1,34,887.02	Yes		
76	Making cross bunds across echha river at Jhariapali for the year 2020-21 under CSR Scheme of Basundhara Area	Point no.4	Yes	Odisha	Sundargarh	1,32,557.89	Yes		

1	2	3	4	5		6	7	8	
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				State	District			Name	CSR Registration number
77	Making cross bunds across echha river at banjaribud for the year 2020-21 under CSR Scheme of Basundhara Area	Point no.4	Yes	Odisha	Sundargarh	1,35,166.52	Yes		
78	Making cross bunds across echha river at phudhudi for the year 2020-21 under CSR Scheme of Basundhara Area	Point no.4	Yes	Odisha	Sundargarh	1,38,279.66	Yes		
79	Supplying of drinking water to Tikilipara and Sardega R&R village through tanker for the year 2021 under CSR scheme of BG area	Point no.1	Yes	Odisha	Sundargarh	1,78,479.57	Yes		
80	Supplying of drinking water to Khamarpara village through tanker for the year 2021 under CSR scheme of BG area	Point no.1	Yes	Odisha	Sundargarh	1,02,797.27	Yes		
81	Supplying of drinking water to Kulda and Chaitalgadi/Bankibahal villages through tanker for the year 2021 under CSR scheme of BG area	Point no.1	Yes	Odisha	Sundargarh	1,51,681.85	Yes		
82	Supplying of drinking water to Siarmal village through tanker for the year 2021 under CSR scheme of BG area	Point no.1	Yes	Odisha	Sundargarh	1,41,544.66	Yes		
83	Supplying of drinking water to Tumulia village through tanker for the year 2021 under CSR scheme of BG area	Point no.1	Yes	Odisha	Sundargarh	2,82,545.34	Yes		
84	Supplying of drinking water to Garjanbahal village through tanker for the year 2021 under CSR scheme of BG area	Point no.1	Yes	Odisha	Sundargarh	1,64,438.01	Yes		

1	2	3	4	5		6	7	8	
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85	Supplying of drinking water to Bangurkela and Karlikachar village through tanker for the year 2021 under CSR Scheme of Basundhara Area.	Point no.1	Yes	Odisha	Sundargarh	2,05,337.28	Yes		
86	Supplying of drinking water to Barpali village and R&R site through tanker for the year 2021 under CSR Scheme of Basundhara Area.	Point no.1	Yes	Odisha	Sundargarh	1,22,725.84	Yes		
87	Supplying of drinking water to Kuisira village through tanker for the year 2021 under CSR Scheme of Basundhara Area.	Point no.1	Yes	Odisha	Sundargarh	1,39,799.41	Yes		
88	Supplying of drinking water to Balinga (Barpali road side) village through tanker for the year 2021 under CSR Scheme of Basundhara Area.	Point no.1	Yes	Odisha	Sundargarh	1,12,266.99	Yes		
89	Supplying of drinking water to Duduka village through tanker for the year 2021 under CSR Scheme of Basundhara Area.	Point no.1	Yes	Odisha	Sundargarh	1,60,516.63	Yes		
90	Supplying of drinking water to Kaletpani village through tanker for the year 2021 under CSR Scheme of Basundhara Area.	Point no.1	Yes	Odisha	Sundargarh	1,00,586.46	Yes		
91	Supplying of drinking water to Sarangijharia village through tanker for the year 2021 under CSR Scheme of Basundhara Area.	Point no.1	Yes	Odisha	Sundargarh	1,44,215.30	Yes		

1	2	3	4	5		6	7	8	
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92	Supplying of drinking water to Sumura village through tanker for the year 2021 under CSR Scheme of Basundhara Area.	Point no.1	Yes	Odisha	Sundargarh	1,51,189.83	Yes		
93	Supplying of drinking water to Ganjebud village through tanker for the year 2021 under CSR Scheme of Basundhara Area.	Point no.1	Yes	Odisha	Sundargarh	1,17,244.98	Yes		
94	Supplying of drinking water to Tiuria village through tanker for the year 2021 under CSR Scheme of Basundhara Area.	Point no.1	Yes	Odisha	Sundargarh	1,53,117.06	Yes		
95	Supply of Drinking water to Kulda village for 90 days under CSR scheme of Basundhara Area	Point no.1	Yes	Odisha	Sundargarh	1,48,604.91	Yes		
96	Repair and maintenance of Gopalpur High School under CSR scheme of BA.	Point no.2	Yes	Odisha	Sundargarh	8,07,428.74	Yes		
97	Repairing of earthen road and culvert from Tiuria to Sumura village of Sumura Grampanchayat under CSR scheme of Basundhara Area.	Point no.10	Yes	Odisha	Sundargarh	1,66,333.19	Yes		
98	Repairing of earthen road and culvert from Rishi Gumpha to Ghogharpalli under CSR scheme of Basundhara Area.	Point no.10	Yes	Odisha	Sundargarh	1,88,489.48	Yes		

1	2	3	4	5		6	7	8	
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99	Repair and maintenance of Community Center building at Sarangijharia Village of Sumura GP (Hemgir Block) under CSR scheme of Basundhara Area	Point no.10	Yes	Odisha	Sundargarh	1,93,949.57	Yes		
100	Supply of 15 nos Computer set, 15 nos Computer printer, 15 nos Computer UPS and 15 nos Computer table to establish e-learning centers for poor and deprived children of Sundargarh Town.	Point no.2	No	Odisha	Sundargarh	8,87,625.00	No	S.P. Sundargarh	NA
101	Supplying of 20 nos computer set to Jawahar Navodaya Vidyalaya, Zinc Nagar, Sundargarh under CSR Scheme of Basundhara Area	Point no.2	No	Odisha	Sundargarh	6,22,721.00	No	Collector, Sundargarh	NA
102	Organizing Health Camp for Children at Tumulia village under CSR scheme of Basundhara Area	Point no.1	Yes	Odisha	Sundargarh	25,000.00	Yes		
103	Purchasing of Medicines for Organizing Health Camp for Children at Tumulia village under CSR scheme of Basundhara Area	Point no.1	Yes	Odisha	Sundargarh	17,994.38	Yes		
104	Providing financial assistance for covid care centre of 100 bedded capacity at Sadar block of Sundargarh district	Point no.1	No	Odisha	Sundargarh	4,35,000.00	No	BDO Sadar Sundargarh	NA
105	Providing financial assistance for covid care centre of 100 bedded capacity at Hemgir block of Sundargarh district	Point no.1	No	Odisha	Sundargarh	4,35,000.00	No	BDO Hemgir	NA

1	2	3	4	5		6	7	8	
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106	Construction of shed at Metakani of Kuisira village GP: Balinga Hemgir Block) under CSR scheme Of Basundhara Area	Point no.10	Yes	Odisha	Sundargarh	2,06,196.06	Yes		
107	Painting and repairing for upper primary school of Kanika under CSR scheme of Basundhara Area	Point no.2	Yes	Odisha	Sundargarh	1,84,412.84	Yes		
108	Making temporary cross bunds across Basundhara river for Siarmal village for the year 2021-22 under CSR scheme of BG area	Point no.4	Yes	Odisha	Sundargarh	86,016.10	Yes		
109	Making Temporary crossbunds across Basundhara River for peripheral villages around BG Area for the year 2021-22 under CSR Scheme of BG Area	Point no.4	Yes	Odisha	Sundargarh	2,03,270.34	Yes		
110	Making temporary cross bunds across Echha River at Jhulandehi for the year 2021-22 under CSR scheme of BG area	Point no.4	Yes	Odisha	Sundargarh	1,36,961.36	Yes		
111	Making temporary cross bunds at different locations of Ganjeibud village across upper side of Basundhara River for the year 2021-22 under CSR scheme of BG area	Point no.4	Yes	Odisha	Sundargarh	96,944.32	Yes		
112	Making temporary cross bunds across Echha River at Jhariapali for the year 2021-22 under CSR scheme of BG area	Point no.4	Yes	Odisha	Sundargarh	1,36,961.36	Yes		

1	2	3	4	5		6	7	8	
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113	Making temporary cross bunds across Echha River at Banjaribud for the year 2021-22 under CSR scheme of BG area	Point no.4	Yes	Odisha	Sundargarh	1,38,499.73	Yes		
114	Making temporary cross bunds across Ratansara Village for the year 2021-22 under CSR scheme of BG area	Point no.4	Yes	Odisha	Sundargarh	1,05,865.49	Yes		
115	Making temporary cross bunds at different locations of Tiuria village across upper side of Basundhara River for the year 2021-22 under CSR scheme of BG area	Point no.4	Yes	Odisha	Sundargarh	1,21,962.20	Yes		
116	Making temporary cross bunds at different locations of Sarangijharia village across upper side of Masina nallah for the year 2021-22 under CSR scheme of BG Area.	Point no.4	Yes	Odisha	Sundargarh	1,31,361.73	Yes		
117	Making temporary cross bunds across Echha River at Phuldudi for the year 2021-22 under CSR scheme of BG area	Point no.4	Yes	Odisha	Sundargarh	1,40,004.95	Yes		
118	Making temporary cross bunds at different locations of Sumura village across upper side of Basundhara River for the year 2021-22 under CSR scheme of BG area	Point no.4	Yes	Odisha	Sundargarh	50,164.26	Yes		
119	Making temporary cross bunds across Chatten Jor Nalla for Tumulia Village for the year 2021-22 under CSR scheme of BG area	Point no.4	Yes	Odisha	Sundargarh	1,15,097.20	Yes		

1	2	3	4	5		6	7	8	
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				State	District			Name	CSR Registration number
120	Making Temporary crossbunds across Masina Nallah for peripheral villages i.e. R&R site for the year 2021-22 under CSR Scheme of BG Area	Point no.4	Yes	Odisha	Sundargarh	1,17,288.46	Yes		
121	Construction of Community Center at Ratanpur Village under CSR scheme of Mahalaxmi Area	Point no.10	Yes	Odisha	Sundargarh	3,28,814.19	Yes		
122	Supply of water to village Arakhapal, Kan-teikoilia, Gopalballavpur and Rangmatia In Talcher Subdivision for the year 2021 for Talcher Area (Package-S6) 120 Days	Point no.1	Yes	Odisha	Angul	5,66,817.22	Yes		
123	Supply of water to villages Raghunathpur & Biraramchandrapur in Talcher subdivision for the year 2021 for Talcher area (package-s1) 120 days	Point no.1	Yes	Odisha	Angul	5,04,638.05	Yes		
124	Supply of water to villages Brajanathpur & Radharanpur in Talcher subdivision for the year 2021 for Talcher area	Point no.1	Yes	Odisha	Angul	5,21,900.08	Yes		
125	Supply of water to villages Luhundi, Godibandha chhak and Belpada in Talcher subdivision for the year 2021 for Talcher area	Point no.1	Yes	Odisha	Angul	4,81,459.61	Yes		
126	Supply of water to village Gurujang in Talcher subdivision for the year 2021	Point no.1	Yes	Odisha	Angul	8,44,644.88	Yes		

1	2	3	4	5		6	7	8	
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127	Supply of water to village Sirigida in Talcher subdivision for the year 2021	Point no.1	Yes	Odisha	Angul	4,75,406.90	Yes		
128	construction of 16 Nos stall and Barcading at hingul Yatra	Point no.5	Yes	Odisha	Angul	1,13,834.00	Yes		
129	Purchase of medicine and other misc exp or MAA Hingula Yatra 2022	Point no.5	Yes	Odisha	Angul	91,860.00	Yes		
130	Conducting Village Health Camp at Badajorada	Point no.1	Yes	Odisha	Angul	45,000.00	Yes		
131	Socio-Welfare Works By Pragati Mahila Mandal Talcher Area	Point no.3	Yes	Odisha	Angul	60,000.00	Yes		
132	Distribution of Dress Materials to Adrita orphanage angul (Nr Adarsha College), and Distribution of Bed sheets and Pillows to Mission Ashram Talcher	Point no.1	Yes	Odisha	Angul	41,833.00	Yes		
133	Supply of water during summer season 2021 to village Sanjorada, Karnpur & Natidi(package 2)	Point no.1	Yes	Odisha	Angul	6,45,901.45	Yes		
134	Construction of Bye-pass Road at Jambubahali village under Danara GP.	Point no.10	Yes	Odisha	Angul	5,38,169.97	Yes		
135	Expenditure Towards Social Welfare Activities by Pratibha Mahila Mandal hingula Area in FY 2020-21	Point no.3	Yes	Odisha	Angul	1,00,000.00	Yes		
136	Construction of CC Road and retaining wall from Balram township entry to Badajorada village road under CSR works of hingula Area for year 20-21	Point no.10	Yes	Odisha	Angul	13,26,941.44	Yes		

1	2	3	4	5		6	7	8	
SI No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area	Loction of the project		Amount spent for the project (in ₹)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
137	Distribution of Hand Sanitizer bottles in nearby villages and Localities of Hingula Area.	Point no.12	Yes	Odisha	Angul	1,51,998.16	Yes		
138	Expenditure Towards Social Welfare Activities by Pratibha Mahila Mandal hingula Area in FY 2021-22	Point no.3	Yes	Odisha	Angul	1,92,650.00	Yes		
139	Swachhata Pakhwada 2021	Point no.1	Yes	Odisha	Angul	1,70,000.00	Yes		
140	Procurement of Lime for disinfecting ponds of Badajorada Village	Point no.1	Yes	Odisha	Angul	20,000.00	Yes		
141	Construction of 4 nos class room at High School campus of Nisha Village	Point no.2	Yes	Odisha	Angul	32,948.57	Yes		
142	Supply of water during summer season 2021 to village Telipur, Telipur Harijansahi, Teipur Sikhapalsahi and Khuringa under Hingula Area.(Pack-03)	Point no.1	Yes	Odisha	Angul	3,55,007.30	Yes		
143	Supply of water during summer season 2021 to village Majhika, Birabarpur, Solada Deulsahi, Nathagaon Police out post Kalamachhuin, PHC Kalamachhuin including Hingula High School, Golkula family, Thnla sahi Bania sahi Bidyadhar and Anatyami under Hingula Area.(pack-04)	Point no.1	Yes	Odisha	Angul	8,89,572.95	Yes		

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				State	District			Name	CSR Registration number
144	Supply of water during summer season 2021 to village Gopal prasad, Gopal prasad Khalisahi(School Sahi),Khamar & Patnasahi under HA.(Package No.14) .	Point no.1	Yes	Odisha	Angul	10,59,710.23	Yes		
145	Supply of water during summer season 2021 to village Chittlpur Kumunda Nakeipasi, Hadisahi, Kumunda Hadisahi, Mardahariharpur and Ambaburi under Hingula Area.(Pack-16)	Point no.1	Yes	Odisha	Angul	8,64,407.69	Yes		
146	Supply of water during summer season 2021to Village Soloda under Hingula Area.(Pack-18)	Point no.1	Yes	Odisha	Angul	10,26,911.13	Yes		
147	Supply of water during summer season 2021 to village Bhalugadia under Hingula Area.(Pack-11)	Point no.1	Yes	Odisha	Angul	2,19,534.44	Yes		
148	Supply of water during summer season 2021 to village Kumunda, Kumunda Tanlasahi,Kumunda Nua Tanlasahi,Kumunda Tentulisahi and Purunapani under Hingula Area.(Pack-17)	Point no.1	Yes	Odisha	Angul	9,96,012.64	Yes		
149	Supply of water during summer season 2021 to village New Gopalprasad,New Antagadia,Kainthanali and Kusumpal under Hingula Area". (Package-12)	Point no.1	Yes	Odisha	Angul	4,45,778.86	Yes		

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				State	District			Name	CSR Registration number
150	Supply of water during summer season 2021 to village Mallibandha, Nuamuhin, Antagadia and Jambudhara under Hingula Area ". (Package-13)	Point no.1	Yes	Odisha	Angul	6,13,216.74	Yes		
151	Supply of water during summer season 2021 to village Banabaspur and Baghabaspur under Hingula Area (Package-15)	Point no.1	Yes	Odisha	Angul	9,06,409.35	Yes		
152	Supply of water during summer season 2021 to village Kankarei, Chhotoberini and Pidhakhaman under Hingula Area." (Package-25)	Point no.1	Yes	Odisha	Angul	5,71,117.66	Yes		
153	Supply of water during summer season 2021 to village Kalamachhuin(Including Hadisahi, Harijansahi, Kalikaprasad and Kalamchhuin Baunsagadia under Hingula Area ". (Package-20)	Point no.1	Yes	Odisha	Angul	8,82,920.08	Yes		
154	Supply of water for domestic purpose of designated place of villages near Hingula OCP and Baram OCP for one year. //(excpet summer season) under CSR of Hingula Area.	Point no.1	Yes	Odisha	Angul	7,82,097.63	Yes		
155	Provision of tent with cloth ceiling during Hingula Yatra	Point no.5	Yes	Odisha	Angul	3,38,306.00	Yes		

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				State	District			Name	CSR Registration number
156	Supply of water for domestic purpose of designated place of villages near Hingula OCP and Balaram OCP under CSR of Hingula Area.	Point no.1	Yes	Odisha	Angul	1,85,997.50	Yes		
157	Construction of community center at harijansahi of Jarasingha village	Point no.10	Yes	Odisha	Angul	4,80,813.06	Yes		
158	SUPPLY OF WATER TO DOMESTIC PURPOSE AT DESIGNATED PLACES OF MAJHIKA VILLAGE UNDER BOCP	Point no.1	Yes	Odisha	Angul	2,15,947.88	Yes		
159	Construction of bathing step and changing room in village pond khaliamunda of jamunali under Hingula Area	Point no.10	Yes	Odisha	Angul	71,475.78	Yes		
160	CONSTN OF KALYAN MANDAP AT DANARA VILLAGE UNDER CSR OF HINGULA AREA	Point no.10	Yes	Odisha	Angul	48,70,285.83	Yes		
161	Supply of Water during summer Season to village Kandhabhereni and baleswara sahi (Package 07)	Point no.1	Yes	Odisha	Angul	3,83,133.58	Yes		
162	Supply of Water during Summer Season 2021-22 village joragadia Tangrasahi, hadisahi and sarang (Package 08)	Point no.1	Yes	Odisha	Angul	4,52,784.82	Yes		
163	Supply of Water During summer Season to village tileipasi and Khajuria (Package 10)	Point no.1	Yes	Odisha	Angul	3,32,829.98	Yes		
164	Supply of Water during Summer Season 2021-22 village Danara Gandhi Sagar and Danar Adiwasi Sahi (Package 05)	Point no.1	Yes	Odisha	Angul	2,61,271.76	Yes		

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				State	District			Name	CSR Registration number
165	Supply of Water During summer Season to village Ambapal, Badamahitala and Sanamahitala (Package 23)	Point no.1	Yes	Odisha	Angul	4,40,160.77	Yes		
166	Supply of Water During summer Season to village Bahalasaahi (Package 19)	Point no.1	Yes	Odisha	Angul	2,75,280.33	Yes		
167	Supply of Water During summer Season to village Nakeipasi (Package 06)	Point no.1	Yes	Odisha	Angul	3,78,716.62	Yes		
168	Supply of Water During summer Season to Village Kalamchuin Purunasahi, Nayaksahi, ektali etc (Package 21)	Point no.1	Yes	Odisha	Angul	5,35,285.94	Yes		
169	Supply of Water During summer Season to Village Satyabadisagarsahi, solada	Point no.1	Yes	Odisha	Angul	3,744.82	Yes		
170	Supply of Water During summer Season to Village Barpali (Package 09)	Point no.1	Yes	Odisha	Angul	2,67,616.95	Yes		
171	Supply of water during summer season to village Natada, Badjharan and bethianali (Package 24)	Point no.1	Yes	Odisha	Angul	5,42,888.00	Yes		
172	Supply of water for domestic purpose at designated places of Majhika village for 01 year excluding summer season	Point no.1	Yes	Odisha	Angul	6,18,441.00	Yes		
173	Boulder Pitching works for protection of soil at Mini Stadium, Danara Village under CSR works of Hingula Area	Point no.7	Yes	Odisha	Angul	10,65,547.03	Yes		

1	2	3	4	5		6	7	8	
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				State	District			Name	CSR Registration number
174	Construction of WBM road from Haraparbati Yubak Sangh to Bhagabat Ragudi in Danara village under CSR works of HA	Point no.10	Yes	Odisha	Angul	4,59,132.01	Yes		
175	Development of Public Utility Area near Police Sahi, Angul under CSR works of Hingula Area.	Point no.1	Yes	Odisha	Angul	6,41,083.55	Yes		
176	Supply of water during summer season to Kusacharsahi of Jamunali village	Point no.1	Yes	Odisha	Angul	4,73,896.03	Yes		
177	Supply of water for domestic purpose through water tanker to village Chhendipada (Ward No. 10) Mamuria Sahi and Bahal Sahi under Bharatpur Area for the year 2021.	Point no.1	Yes	Odisha	Angul	5,94,721.00	Yes		
178	Supply of water for domestic purpose through water tanker to village Jambubahali under Bharatpur Area for the year 2021.	Point no.1	Yes	Odisha	Angul	1,44,782.97	Yes		
179	Supply of water for domestic purpose through water tanker to village Nuasahi, Padmabatipur and Lachhamanpur under Bharatpur Area for the year 2021.	Point no.1	Yes	Odisha	Angul	1,98,609.42	Yes		
180	Supply of water for domestic purpose through water tanker to village Badasinghada and Sanasinghada under Bharatpur Area for the year 2021.	Point no.1	Yes	Odisha	Angul	2,66,628.08	Yes		

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				State	District			Name	CSR Registration number
181	Supply of water for domestic purpose through water tanker to village Kuio and Kuio Rehabilitation Colony and Kuio Harizan Sahi under Bharatpur Area for the year 2021.	Point no.1	Yes	Odisha	Angul	2,15,019.46	Yes		
182	Supply of water for domestic purpose through water tanker to village Rakas, Kutaripasi and Brundabanapur under Bharatpur Area for the year 2021.	Point no.1	Yes	Odisha	Angul	4,34,969.77	Yes		
183	Operation of Pump at Chhendipada OCP for water supply in Summer.	Point no.1	Yes	Odisha	Angul	1,37,940.00	Yes		
184	Different benevolent activities and social welfare for various unorganized sector workers in Bharatpur Colony & peripheral villages by Suravi Mahila Mandal	Point no.3	Yes	Odisha	Angul	2,56,991.42	Yes		
185	Construction of compound wall and gate at panchayat high school at Joragadia under CSR of Bharatpur Area.	Point no.2	Yes	Odisha	Angul	11,30,064.30	Yes		
186	Black Topping Road form New Naharipur	Point no.10	Yes	Odisha	Angul	54,49,872.81	Yes		
187	Supply of nec.materials for needy by Mahila Man, JA	Point no.1	Yes	Odisha	Angul	3,57,119.36	Yes		
188	Supply of water through water tanker to nearby villages	Point no.1	Yes	Odisha	Angul	16,772.25	Yes		

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				State	District			Name	CSR Registration number
189	Strengthening of B.T. Road Including Both Side Cement Concrete Drains From Gurudwara To FCI Gate Under Csr	Point no.10	Yes	Odisha	Angul	2,51,344.62	Yes		
190	Temporary supply of water through water tanker to the villages Chatei Hutting, South Balanda, Bagadhar Mudasahi and Khandualbahal under Jagannath Area for the year 2018 (PKG-5)	Point no.1	Yes	Odisha	Angul	16,56,196.78	Yes		
191	Arrangement of various material for swacha pakhwada	Point no.1	Yes	Odisha	Angul	2,64,222.36	Yes		
192	Arranging Of Tent , Chairs & Tables For Plantation Drive Under Bharat Ka Amrit Mahostav At Jagannath Area	Point no.10	Yes	Odisha	Angul	73,396.00	Yes		
193	Drinking water supply through tanker for Naik Sahi,Hensmul High School,Hensmul rehabilitation site and Dera Harizan Sahi & Ragadi Sahi at Ananta OCP for a period of 35 days	Point no.1	Yes	Odisha	Angul	8,76,984.04	Yes		
194	Annual drinking water supply through tanker for Naik Sahi, Hensmul High School, Hensmul Rehabilitation site, Dera Harijan Sahi and ragada sahi for 2 years under CSR Scheme of AOCF	Point no.1	Yes	Odisha	Angul	4,81,010.98	Yes		
195	Temp. Water Supply To Village Tentuli/Gurudwar For The Year-2020&21	Point no.1	Yes	Odisha	Angul	8,163.24	Yes		

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				State	District			Name	CSR Registration number
196	Temp. Water Supply To Village Tentuli/Gurudwar For The Year-2020&21	Point no.1	Yes	Odisha	Angul	15,43,926.93	Yes		
197	Development of TT Academy-cum-indoor hall,Angul under CSR,JA	Point no.7	Yes	Odisha	Angul	25,85,644.49	Yes		
198	Temporary supply of water through water tanker to the villages Hariharpur,Pabitraour etc., for the year 2021	Point no.1	Yes	Odisha	Angul	3,61,910.72	Yes		
199	Temporary supply of water through water tanker to the villages Ekdal,Hiloi etc., for the year 2021	Point no.1	Yes	Odisha	Angul	3,31,402.90	Yes		
200	Temporary supply of water through water tanker to the villages Chatei Hutting,South Balanda for the year 2021	Point no.1	Yes	Odisha	Angul	5,41,967.14	Yes		
201	Operation of pump's starter and valves for Residential building and Hostel for COVID-19 Hospital at MIMSR academic campus	Point no.1	Yes	Odisha	Angul	19,745.15	Yes		
202	Operation & Maintenance of HVAC (Heating Ventilation & Air Conditioning) system ,electrical supply and water supply system in NSCH ,Talcher for one year under CSR	Point no.1	Yes	Odisha	Angul	1,12,06,110.17	Yes		
203	Supply of water through water tanker to COVID Hospital and Residential areas of MIMSR(for 60 days)	Point no.1	Yes	Odisha	Angul	35,742.29	Yes		
204	Additional power supply to icu g+6 building	Point no.1	Yes	Odisha	Angul	1,26,890.95	Yes		

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				State	District			Name	CSR Registration number
205	Repairing of 3 nos. 37KW pump	Point no.1	Yes	Odisha	Angul	5,16,848.26	Yes		
206	Expenses for COVID CARE	Point no.1	Yes	Odisha	Angul	23,220.00	Yes		
207	Framed banner for COVID HOSPITAL	Point no.1	Yes	Odisha	Angul	7,199.94	Yes		
208	Sanction of Paramedical Staff in COVID	Point no.1	Yes	Odisha	Angul	25,280.00	Yes		
209	Supply of Water during summer through water tanker to Village Jarada, Telesingha, Chhelia, Kansamunda, Jaipur, Aditya Prasad, Gundurinali, Gulendo and Malipasi under Kaniha Area for the Year 2021 (Package S1)	Point No.1	Yes	Odisha	Angul	21,45,542.01	Yes		
210	Construction of Hall at Pabitra Mohan School, Kaniha under CSR of Kaniha Area. (Re Tender)	Point No.2	Yes	Odisha	Angul	23,88,722.72	Yes		
211	Deepening of existing Pond of Sanatribida Village at Kaniha OCP of Kaniha Area under CSR	Point No.4	Yes	Odisha	Angul	10,35,439.27	Yes		
212	Renovation / Deepening of Badabandha of Kansamunda village at Kaniha OCP of Kaniha Area under CSR work	Point No.4	Yes	Odisha	Angul	11,71,357.06	Yes		
213	Deepening and Making Bathghat (Two) nos. in Nua Bandha of Kamarei Village at Kamarei Panchayat of Kaniha OCP of Kaniha Area under CSR work	Point No.10	Yes	Odisha	Angul	8,40,452.70	Yes		

1	2	3	4	5		6	7	8	
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				State	District			Name	CSR Registration number
214	Construction of One number of additional class room at Regional High School of Gandaberna village under CSR work, Kaniha Area. (Re Tender)	Point No.2	Yes	Odisha	Angul	11,94,766.64	Yes		
215	Construction of Guard Wall with Steps and Benches in Western Side of Badatribida Village Pond under CSR work of Kaniha Area	Point No.4	Yes	Odisha	Angul	5,90,509.63	Yes		
216	Construction of Boundary Wall in Govt. Upgraded High School of Barihapur Village under CSR work of Kaniha Area	Point No.2	Yes	Odisha	Angul	6,88,417.00	Yes		
217	Celebration of Swachhat Pakhwada from 1 st oct to 15 th oct 2021 in Kaniha Area	Point No.1	Yes	Odisha	Angul	11,304.00	Yes		
218	Different welfare works by Sanjivani Mahila Mandal	Point No.3	Yes	Odisha	Angul	92,882.00	Yes		
219	Supplying of fire crackers	Point No.4	Yes	Odisha	Angul	9,990.00	Yes		
220	Deepening and Making Bathghat (Two) nos. in Dandasinga Nua Bandha of Dandasinga Village at Kamarei GP under CSR work of Kaniha OCP of Kaniha Area	Point No.10	Yes	Odisha	Angul	6,65,612.59	Yes		
221	Deepening & Beutification of pond Chardabili village GP	Point No.4	Yes	Odisha	Angul	4,27,128.69	Yes		
222	Supply of water to the water scarcity villages Madanmohanpur of Kandhal GP of Lingaraj Area	Point no.1	YES	Odisha	Angul	6,60,395.14	Yes		

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				State	District			Name	CSR Registration number
223	Supply of water to the water scarcity villages Kandhal of Kandhal GP of Lingaraj Area	Point no.1	YES	Odisha	Angul	8,444.42	Yes		
224	Supplying of water to the water scarcity villages Balungaon Sahi New Balungaon New Sahi & Soubhagya Nagar of Talcher Sub-division for the year 2020-21 Lingaraj Area(Pkg-II) for 303 days.	Point no.1	YES	Odisha	Angul	5,73,218.71	Yes		
225	Supplying of water to the water scarcity villages Balungaon Khamar of Talcher Sub-division for the year 2020-21 Lingaraj Area(Pkg-I for 303 days	Point no.1	YES	Odisha	Angul	6,26,977.61	Yes		
226	Supplying of water to the water scarcity villages Anandapur Talabeda and Talaberana of Talcher Sub-division for the year 2020-21 Lingaraj Area(Pkg-w-l for 120 days	Point no.1	YES	Odisha	Angul	3,98,651.23	Yes		
227	Supplying of water to the water scarcity villages Madanmohanpur of Talcher Sub-division for the year 2020-21 Lingaraj Area(Pkg-V for 303 days	Point no.1	YES	Odisha	Angul	1,83,485.28	Yes		
228	Construction of Shoulder on both sides of Road along NH-149 on a length of 2.5km between Pabitra Mohan Chhaka to Bankadhara Chhaka Lingaraj Area as a CSR initiative of MCL	Point no.10	YES	Odisha	Angul	46,63,876.73	Yes		

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				State	District			Name	CSR Registration number
229	Making of Children Park at Vill: Talaberana under CSR Work LA	Point no.10	YES	Odisha	Angul	7,11,140.39	Yes		
230	Upkeeping and cleaning around Soubhagyasagar pond	Point no.1	YES	Odisha	Angul	1,86,861.88	Yes		
231	Cleaning of jungle & removing of garbage from dera chhak to welcome gate	Point no.1	YES	Odisha	Angul	1,83,544.11	Yes		
232	Digging & stone pitching of 02.nos of ponds of balunga khamar.	Point no.4	YES	Odisha	Angul	11,42,880.16	Yes		
233	Filling of earth for protect of pond at village kandhal	Point no.4	YES	Odisha	Angul	94,606.58	Yes		
234	Providing water supply connection at village kandhal.	Point no.1	YES	Odisha	Angul	48,275.36	Yes		
235	Construction of pathagara at talaberana	Point no.5	YES	Odisha	Angul	10,67,276.93	Yes		
236	Transporting/ laying & fitting of 500mm,250mm,200mm dia non return valve at different point for existing p pipe line	Point no.1	YES	Odisha	Angul	1,64,728.00	Yes		
237	Washing of bathing steps and stone pitching around soubhagya sagar pond	Point no.4	YES	Odisha	Angul	1,51,788.17	Yes		
238	Washing and painting of bath way & changing room around soubhagya sagar pond	Point no.10	YES	Odisha	Angul	1,74,678.52	Yes		
239	Providing and fixing of display board at different sites .	Point no.10	YES	Odisha	Angul	1,26,743.15	Yes		
240	Renovation of pond of village dayanidhipur	Point no.4	YES	Odisha	Angul	5,02,348.31	Yes		

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				State	District			Name	CSR Registration number
241	Renovation of talabeda bandha /pond	Point no.4	YES	Odisha	Angul	4,73,108.81	Yes		
242	Construction of shed at shmashan ghat of balunga khamar	Point no.10	YES	Odisha	Angul	3,34,375.32	Yes		
243	Renovation of kandhal tentulia bandha	Point no.4	YES	Odisha	Angul	5,88,236.91	Yes		
244	Supply of water to village dharpur & kishoripal	Point no.1	YES	Odisha	Angul	3,68,686.76	Yes		
245	Supply of water to village balijodi , kakudi & biharipur	Point no.1	YES	Odisha	Angul	4,94,784.39	Yes		
246	Supply of water to village scotlandpur, dharpur, nuasahi,kankili &sareilo	Point no.1	YES	Odisha	Angul	4,92,126.56	Yes		
247	Construction of rest shelterat samsan ghat of village talaberena	Point no.10	YES	Odisha	Angul	3,01,290.58	Yes		
248	Supply of water to village jandabahal & satapatia	Point no.1	YES	Odisha	Angul	4,62,465.60	Yes		
249	Supply of water to villagesainali & kankili part -a	Point no.1	YES	Odisha	Angul	4,98,381.40	Yes		
250	Supply of water to village kishoripal hariharpur & gunthabahal	Point no.1	YES	Odisha	Angul	4,90,849.32	Yes		
251	Supply of water to villagebherubania, ramchandrapur,kantanali &similipal	Point no.1	YES	Odisha	Angul	4,88,904.20	Yes		
252	Supply of water to villagde langijoda & anadipur	Point no.1	YES	Odisha	Angul	6,86,524.00	Yes		
253	Supply of water to villagde of kandhal gp	Point no.1	YES	Odisha	Angul	2,09,929.36	Yes		

1	2	3	4	5		6	7	8	
SI No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area	Loction of the project		Amount spent for the project (in ₹)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
254	Const of dola mandap vill talabeda	Point no.10	YES	Odisha	Angul	5,81,110.38	Yes		
255	Supply of water to villagde kandhala hadi sahi	Point no.1	YES	Odisha	Angul	2,25,451.98	Yes		
256	Supply of water to villagde balunga khamar	Point no.1	YES	Odisha	Angul	2,11,946.97	Yes		
257	Const of dola mandap & kitchen room and providing approach road at village talaberana	Point no.10	YES	Odisha	Angul	15,30,388.51	Yes		
258	Supply of water to village doblin,pramod prasad,manikamara and rasulpur	Point no.1	YES	Odisha	Angul	4,20,549.97	Yes		
259	Supply of water to village jadunathpur,bidy-adharpur,dayanadhipur and new bagadharpur	Point no.1	YES	Odisha	Angul	4,46,036.41	Yes		
260	Beutification and stabilisation /strength of bhagapada pond vil telisahi	Point no.4	YES	Odisha	Angul	5,30,945.44	Yes		
261	Supply of water to village jadunathpur,bidy-adharpur,dayanadhipur and new bagadharpur	Point no.1	YES	Odisha	Angul	6,72,517.12	Yes		
262	100 nos. of oxygen cylinder to Sambalpur district administration	Point no.1	Yes	Odisha	Sambalpur	11,98,729.00	Yes		
263	Aahar Mandal, an initiative of promoting organic farming among rural community of hemgir block, sundargarh district under CSR of MCL	Point no.1	Yes	Odisha	Sundergarh	15,99,955.00	No	Gram Samrid-dhi Trust	NA
264	Construction of 2 nos toilet block in Dr.Isac Santra Balniketan	Point no.1	Yes	Odisha	Sambalpur	244.51	Yes		

1	2	3	4	5		6	7	8	
SI No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area	Loction of the project		Amount spent for the project (in ₹)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
265	Construction of 4 nos. Toilet Blocks in Govt. School at Kirba , Golgunda and Burla of Sambalpur District (one Boys' & One Girls' Toilet for Kirba Primary School and one Boys' Toilet for Golgunda primary School and one Girls' Toilet for Govt. Girls School, Burla) under Swattch Bharat Abhiyan through CSR of MCL	Point no.1	Yes	Odisha	Sambalpur	70,239.78	Yes		
266	Construction of additional housing for children at Specialized Adoption Agency (SAA), Chhachanpalli	Point no.3	Yes	Odisha	Sambalpur	3,57,068.52	Yes		
267	Construction of Ladies hostel in Sambalpur University	Point no.2	Yes	Odisha	Sambalpur	36,14,803.55	Yes		
268	Construction of Old age home for women at Phuljharan in Jujumura block of Sambalpur	Point no.3	Yes	Odisha	Sambalpur	7,35,258.21	Yes		
269	Construction of three nos. of classrooms and a toilet block at Sri Aurobindo integral Education and Research Centre, Udiyman Martrukhetra, Dist-Sambalpur	Point no.2	Yes	Odisha	Sambalpur	9,19,100.72	Yes		
270	Construction of additional classrooms at Sri Aurobindo integral Education and Research Centre, Burla, Dist-Sambalpur	Point no.2	Yes	Odisha	Sambalpur	14,02,173.05	Yes		
271	Construction of toilet blocks and modification of cycle stand at New Rampella Nodal High School	Point no.2	Yes	Odisha	Sambalpur	1,13,718.04	Yes		

1	2	3	4	5		6	7	8	
SI No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area	Loction of the project		Amount spent for the project (in ₹)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
272	Construction of compound wall and concrete path way inside the premises of Ladies Hostel of Sambalpur University	Point no.2	Yes	Odisha	Sambalpur	2,06,238.94	Yes		
273	Running dedicated covid hospital at Talcher by SUM hospital	Point no.1	Yes	Odisha	Angul	6,47,40,700.00	No	SUM Hospital	NA
274	Running dedicated covid hospital at Sambalpur by Vikash hospital	Point no.1	Yes	Odisha	Sambalpur	7,56,93,485.00	No	Vikash Hospital	NA
275	Running dedicated covid hospital at Basundhara by Octavo Solutions Pvt Ltd	Point no.1	Yes	Odisha	Sundergarh	3,64,77,734.00	No	Octavo Solutions Pvt Ltd	NA
276	Distribution of shawls to the poor people of Sambalpur district	Point no.1	Yes	Odisha	Sambalpur	5,19,750.00	Yes		
277	Expenditure during Swachhta Pakhwada	Point no.1	Yes	Odisha	Sambalpur	13,000.00	Yes		
278	Financial assistance for one Oxygen Concentrator, ten nos. Pulse Oximetry and food items for children of Adruta Children Home, Bhubaneswar, under CSR of MCL	Point no.1	No	Odisha	Khurda	2,70,956.00	Yes		
279	Financial support to impact PACE (Personal Advancement & Career Enhancement) Life skill training to women of Sambalpur district	Point no.2	Yes	Odisha	Sambalpur	5,57,336.00	No	Humara Bachpan Trust	NA
280	Implementation of Afforestation activities i.e. raising Urban Plantation during the year 2018-19 by DFO, City Forest Division Bhubaneswar	Point no.4	No	Odisha	Khurda	74,68,576.00	No	DFO, City Forest Division	NA

1	2	3	4	5		6	7	8	
SI No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area	Loction of the project		Amount spent for the project (in ₹)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
281	Implementation of the Project 'Handyman', a multi skill development Programme to be conducted through CSR initiative of MCL	Point no.2	Yes	Odisha	Angul, Sambalpur, Sundergarh, Jharsuguda	41,44,606.00	No	CIPET	NA
282	Kayakalp, a comprehensive scheme for development of adopted village Basantpur	Point no.10	Yes	Odisha	Sambalpur	52,82,653.95	Yes		
283	Multiplication & Preservation of indigenous seeds and strengthen the rural economy through Promotion of Seed Banks (Desi Beej Ghar) in Hemgir block of Sundargarh district	Point no.2	Yes	Odisha	Sundergarh	13,52,038.00	No	Gram Samridhhi Trust	NA
284	PAN Card for MMET	Point no.2	Yes	Odisha	Angul	11,800.00	Yes		
285	Procurement of 4000 Jute Bag with MCL logo	Point no.4	Yes	Odisha	Angul, Sambalpur, Sundergarh, Jharsuguda	7,64,000.00	Yes		
286	Procurement of 5000 Antigen test kit for Sambalpur	Point no.1	Yes	Odisha	Sambalpur	3,30,400.00	Yes		
287	Providing 4 nos of ambulances to Jail authorities for Bonigarh jail in Sundergarh dist, Boudh Jail, Malkangiri dist Jail and Sambalpur district jail	Point no.1	Yes	Odisha	Boudh, Sundergarh, Malkangiri, Sambalpur	26,57,971.99	Yes		
288	Providing ambulance to Marwadi Yuva Manch, Bargarh for the people of Bargarh, Sambalpur and Jharsuguda	Point no.1	Yes	Odisha	Bargarh, Sambalpur, Jharsuguda	42,12,063.98	Yes		

1	2	3	4	5		6	7	8	
SI No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area	Loction of the project		Amount spent for the project (in ₹)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
289	Providing healthcare (Eye care) services to the inhabitants of Sundergarh district through SPPP Trust	Point no.1	Yes	Odisha	Sundergarh	8,91,000.00	No	SSPPP Trust	NA
290	Provision of water tank and lighting facility in the premises of Adruta Childrens Home, Angul under CSR of MCL	Point no.3	Yes	Odisha	Angul	15,19,911.00	No	Adruta Childrens Home	NA
291	Reimbursement of expenditure on food for staff engaged in Covid Hospital, Talcher	Point no.1	Yes	Odisha	Angul	18,31,920.00	No	Collector, Angul	NA
292	Scheme for water supply through Pipe line to Brajrajnagar Town (Phase-1)	Point no.1	Yes	Odisha	Jharsuguda	1,03,95,218.00	No	Collector, Jharsuguda	NA
293	Supply of 70000 face mask and 500 sanitiser to Angul & Sundergarh (65000@₹19.047/-)	Point no.12	Yes	Odisha	Angul & Sundergarh	14,20,953.96	Yes		
294	Supply of 1,20,000 face mask to Kandhamal (50,000), Sundergarh (35,000) and Sambalpur (35,000) districts	Point no.12	Yes	Odisha	Kandhamal, Sambalpur & Sundergarh	23,99,922.00	Yes		
	Total					36,51,69,426.21			

Table - III

Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year

1	2	3	4	5	6	7	8	9
Sl No	Project ID	Name of the Project	Financial year in which the project was commenced	Project Duration (in Days)	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting financial year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in Rs)	Status of the project (Completed/Ongoing)
1	NIL	Repair and maintenance of building tarfelting, over roof and pipe line for Brajrjnagar college under CSR of Ib valley area.	2013-14	75	23,29,404.95	2,36,000.00	19,79,582.48	Completed
2	NIL	Construction of Boundary Wall & Toilet at Chhualibera Ashram School at Chhualibera under CSR head of IB Valley Area	2020-21	120	12,98,590.07	6,87,289.44	12,38,563.09	Completed
3	NIL	Supply of drinking water to village Lajkura near SOCP of Ib valley area	2020-21	365	3,76,432.00	1,15,110.46	3,71,026.84	Completed
4	NIL	Supply of drinking water through water tanker at madhuban nagar, sanjob khadiapada & budha pada village of ib valley area	2020-21	365	4,91,470.00	82,000.00	4,91,000.00	Completed
5	NIL	Urban Tree Plantation at Jharsuguda	2017-18	1825	6,02,22,000.00	85,61,924.00	4,47,70,800.00	Ongoing
6	NIL	Const. Of tempary sand bandha on the bed of ib river near deogaon rajpur village under csr ib valley area.	2020-21	162	5,82,307.76	1,10,593.80	5,80,593.80	Completed
7	NIL	Celebration of swachhta hi seva	2020-21	30	44,104.00	9,000.00	25,000.00	Completed
8	NIL	Swachhata Hi Seva 2020	2020-21	30	1,20,000.00	18,000.00	18,000.00	Completed
9	NIL	Swachhata Pakhwada 2020	2020-21	30	1,20,000.00	36,500.00	36,500.00	Completed

1	2	3	4	5	6	7	8	9
SI No	Pro- ject ID	Name of the Project	Financial year in which the project was commenced	Project Duration (in Days)	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting financial year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in Rs)	Status of the project (Com- pleted/ Ongoing)
10	NIL	6% supervision charges deposited against the work Errection of new 11kv & 440 vt power supply for resettlement of suk basi families affected village under CSR	2020-21	90	2,74,343.00	2,74,343.00	2,74,343.00	Completed
11	NIL	Construction of concrete road from Talipada to Goudapada connecting main road with drain system on both side of road.	2020-21	120	53,22,000.00	69,401.01	5,29,206.37	Completed
12	NIL	Supply of drinking water to villages Kherulbahal and Lechuapada under BOCM for 1 year (AP-1)	2020-21	365	7,87,000.00	2,22,246.45	2,22,246.45	Completed
13	NIL	Biomedical waste Bag Black 40, Yelloo-10	2020-21	7	9,152.00	9,152.00	9,152.00	Completed
14	NIL	Supply of drinking water to different villages at BIT under CSR work (phase-i) for 60 days	2019-20	60	13,17,620.00	14,192.73	14,192.73	Completed
15	NIL	Supply of hand sanitizer	2020-21	7	70,000.00	70,000.00	70,000.00	Completed
16	NIL	Construction of CC Road at Sibalal pada, Bandi pahar in Lakhanpur Gram Panchayat	2020-21	28	3,95,936.05	3,87,402.29	3,87,402.29	Completed
17	NIL	Supply of drinking water to village Ubuda at Lakhanpur OCP at Lakhanpur Area (Package A-IV)	2020-21	365	5,51,209.86	2,66,505.99	2,66,505.99	Completed
18	NIL	Supply of drinking water to village Luhurapada and Sahajbahal at Lakhanpur OCP at Lakhanpur Area (Package A-III)	2020-21	365	5,32,603.62	8,755.13	8,755.13	Completed

1	2	3	4	5	6	7	8	9
Sl No	Pro- ject ID	Name of the Project	Financial year in which the project was commenced	Project Duration (in Days)	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting financial year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in Rs)	Status of the project (Com- pleted/ Ongoing)
19	NIL	Development of basic infrastructure for the poor home stead less rural people pupulation of Lakhanpur Block of LKPA	2020-21	90	76,76,571.79	810.47	75,09,366.18	Completed
20	NIL	Construction of 50 bedded hostel at Basundhara High School, Tikilipara	2020-21	365	66,17,633.91	53,21,211.89	66,17,633.91	Completed
21	NIL	Reapir and maintenance of Haldibahal primary School	2020-21	90	8,96,026.94	4,48,013.47	8,96,026.94	Completed
22	NIL	Reapir and maintenance of Tumulia High School	2020-21	90	13,24,162.77	40,886.50	13,24,162.77	Completed
23	NIL	Construction of toilet in newly constructed saraswati sishu mandir school tikilipara under CSR Scheme of Basundhara Area	2020-21	120	9,93,339.66	7,93,339.30	9,93,339.66	Completed
24	NIL	Improvement of Kuarkela Playground under CSR scheme of Basundhara Area	2020-21	180	10,06,696.86	6,28,118.88	9,97,241.06	Completed
25	NIL	Construction of Community Center at Ratanpur Village under CSR scheme of Mahalaxmi Area	2020-21	120	12,57,036.77	3,28,814.19	12,57,036.77	Completed
26	NIL	Supply of water to village Arakhapal, Kanteikoilia, Gopalballavpur and Rangmatia In Talcher Subdivision for the year 2021 for Talcher Area (Package-S6) 120 Days	2020-21	120	6,00,010.18	5,66,817.22	6,00,010.18	Completed

1	2	3	4	5	6	7	8	9
SI No	Pro- ject ID	Name of the Project	Financial year in which the project was commenced	Project Duration (in Days)	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting financial year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in Rs)	Status of the project (Com- pleted/ Ongoing)
27	NIL	Supply of water to villages Raghunathpur & Biraramchandrapur in Talcher subdivision for the year 2021 for Talcher area (package-s1) 120 days	2020-21	120	6,94,156.80	5,04,638.05	6,72,392.61	Completed
28	NIL	Supply of water to villages Brajanathpur & Radharanpur in Talcher subdivision for the year 2021 for Talcher area	2020-21	120	7,17,469.60	5,21,900.08	6,95,288.57	Completed
29	NIL	Supply of water to villages Luhundi, Godibandha chhak and Belpada in Talcher subdivision for the year 2021 for Talcher area	2020-21	120	5,36,670.00	4,81,459.61	5,36,670.00	Completed
30	NIL	Supply of water to village Gurujang in Talcher subdivision for the year 2021	2020-21	120	9,48,428.88	8,44,644.88	9,48,428.88	Completed
31	NIL	Supply of water to village Sirigida in Talcher subdivision for the year 2021	2020-21	120	5,35,174.10	4,75,406.90	5,35,174.10	Completed
32	NIL	Supply of water during summer season 2021 to village Sanjorada, Karnpur & Natidi(package 2)	2020-21	120	8,32,910.03	6,45,901.45	8,25,901.45	Completed
33	NIL	Construction of Bye-pass Road at Jambubahali village under Danara GP.	2019-20	562	24,32,379.68	5,38,169.97	24,32,379.68	Completed
34	NIL	Construction of CC Road and retaining wall from Balram township entry to Badajorada village road under CSR works of hingula Area for year 20-21	2020-21	180	15,87,966.91	13,26,941.44	14,67,088.89	Completed

1	2	3	4	5	6	7	8	9
Sl No	Pro-ject ID	Name of the Project	Financial year in which the peoject was commenced	Project Duration (in Days)	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting financial year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in Rs)	Status of the poject (Com-pleted/ Ongoing)
35	NIL	Construction of 4 nos class room at High School campus of Nisha Village	2020-21	120	19,57,320.70	32,948.57	13,10,804.66	Completed
36	NIL	Supply of water during summer season 2021 to village Telipur, Telipur Harijansahi, Teipur Sikhapalsahi and Khuringa under Hingula Area. (Pack-03)	2020-21	120	6,25,795.06	3,55,007.30	6,25,795.06	Completed
37	NIL	Supply of water during summer season 2021 to village Majhika, Birabarpur, Solada Deulsahi, Nathagaon Police out post Kalamachhuin, PHC Kalamachhuin including Hingula High School, Golkula family, Thnla sahi Bania sahi Bidyadhar and Anatryami under Hingula Area. (pack-04)	2020-21	120	13,32,569.28	8,89,572.95	12,59,731.20	Completed
38	NIL	Supply of water during summer season 2021 to village Gopal prasad, Gopal prasad Khalisahi(School Sahi),Khamar & Patnasahi under HA.(Package No.14)	2020-21	120	13,43,294.54	10,59,710.23	13,43,294.54	Completed

1	2	3	4	5	6	7	8	9
SI No	Pro- ject ID	Name of the Project	Financial year in which the project was commenced	Project Duration (in Days)	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting financial year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in Rs)	Status of the project (Com- pleted/ Ongoing)
39	NIL	Supply of water during summer season 2021 to village Chittipur Kumunda Nakeipasi, Hadisahi, Kumunda Hadisahi, Mardahariharpur and Ambaburi under Hingula Area. (Pack-16)	2020-21	120	10,95,727.94	8,64,407.69	10,95,727.94	Completed
40	NIL	Supply of water during summer season 2021 to Village Soloda under Hingula Area. (Pack-18)	2020-21	120	14,21,876.88	10,26,911.13	14,21,876.88	Completed
41	NIL	Supply of water during summer season 2021 to village Bhalugadia under Hingula Area. (Pack-11)	2020-21	120	2,91,157.41	2,19,534.44	2,64,825.56	Completed
42	NIL	Supply of water during summer season 2021 to village Kumunda, Kumunda Tanlasahi, Kumunda Nua Tanlasahi, Kumunda Tentulisahi and Purunapani under Hingula Area. (Pack-17)	2020-21	120	13,37,927.42	9,96,012.64	13,37,927.42	Completed
43	NIL	Supply of water during summer season 2021 to village New Gopalprasad, New Antagadia, Kainthali and Kusumpal under Hingula Area". (Package-12)	2020-21	120	5,90,001.40	4,45,778.86	5,90,001.40	Completed

1	2	3	4	5	6	7	8	9
SI No	Pro- ject ID	Name of the Project	Financial year in which the project was commenced	Project Duration (in Days)	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting financial year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in Rs)	Status of the project (Com- pleted/ Ongoing)
44	NIL	Supply of water during summer season 2021 to village Mallibandha, Nuamuhin, Antagadia and Jambudhara under Hingula Area ". (Package-13)	2020-21	120	7,35,860.04	6,13,216.74	7,35,860.04	Completed
45	NIL	Supply of water during summer season 2021 to village Banabaspur and Baghabaspur under Hingula Area (Package-15)	2020-21	120	9,71,152.90	9,06,409.35	9,71,152.89	Completed
46	NIL	Supply of water during summer season 2021 to village Kankarei, Chhotoberini and Pidhakhman under Hingula Area." (Package-25)	2020-21	120	7,21,412.36	5,71,117.66	7,21,412.36	Completed
47	NIL	Supply of water during summer season 2021 to village Kalamachhuin(Including Hadisahi, Harijansahi, Kalikaprasad and Kalamchhuin Baunsagadia under Hingula Area ". (Package-20)	2020-21	120	12,22,504.08	8,82,920.08	12,22,504.08	Completed
48	NIL	Supply of water for domestic purpose of designated place of villages near Hingula OCP and Balaram OCP for one year. /(excpet summer season) under CSR of Hingula Area.	2020-21	365	16,52,931.49	7,82,097.63	16,52,931.49	Completed

1	2	3	4	5	6	7	8	9
SI No	Pro- ject ID	Name of the Project	Financial year in which the project was commenced	Project Duration (in Days)	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting financial year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in Rs)	Status of the project (Com- pleted/ Ongoing)
49	NIL	Supply of water for domestic purpose of designated place of villages near Hingula OCP and Balaram OCP under CSR of Hingula Area.	2020-21	120	1,85,997.50	1,85,997.50	1,85,997.50	Completed
50	NIL	SUPPLY OF WATER TO DOMESTIC PURPOSE AT DESIGNATED PLACES OF MAJHIKA VILLAGE UNDER BOCP	2019-20	365	8,34,054.56	2,15,947.88	8,34,054.56	Completed
51	NIL	Construction of bathing step and changing room in village pond khaliamunda of jamunali under Hingula Area	2020-21	30	4,93,198.13	71,475.78	4,89,440.30	Completed
52	NIL	CONSTN OF KALYAN MANDAP AT DANARA VILLAGE UNDER CSR OF HINGULA AREA	2020-21	180	1,17,89,828.54	48,70,285.83	1,03,64,359.63	Completed
53	NIL	Supply of Water during summer Season to village Kandhabhereni and baleswara sahi (Package 07)	2020-21	120	4,69,540.21	3,83,133.58	4,69,215.95	Completed
54	NIL	Supply of Water during Summer Season 2021-22 village joragadia Tangrasahi, hadisahi and sarang (Package 08)	2020-21	120	5,02,491.95	4,52,784.82	5,02,491.95	Completed
55	NIL	Supply of Water During summer Season to village tileipasi and Khajuria (Package 10)	2020-21	120	4,06,614.87	3,32,829.98	4,06,614.87	Completed

1	2	3	4	5	6	7	8	9
SI No	Pro-ject ID	Name of the Project	Financial year in which the project was commenced	Project Duration (in Days)	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting financial year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in Rs)	Status of the project (Completed/ Ongoing)
56	NIL	Supply of Water during Summer Season 2021-22 village Danara Gandhi Sagar and Danar Adiwasi Sahi (Package 05)	2020-21	120	3,02,771.69	2,61,271.76	3,02,771.69	Completed
57	NIL	Supply of Water During summer Season to village Ambapal, Badamahitala and Sanamahitala (Package 23)	2020-21	120	5,38,540.62	4,40,160.77	5,38,540.62	Completed
58	NIL	Supply of Water During summer Season to village Bahalasahi (Package 19)	2020-21	120	3,36,767.74	2,75,280.33	3,36,767.74	Completed
59	NIL	Supply of Water During summer Season to village Nakeipasi (Package 06)	2020-21	120	5,29,283.12	3,78,716.62	4,40,466.32	Completed
60	NIL	Supply of Water During summer Season to Village Kalamchuin Purunasahi, Nayaksahi, ektali etc (Package 21)	2020-21	120	6,75,441.62	5,35,285.94	6,75,441.62	Completed
61	NIL	Supply of Water During summer Season to Village Satyabadisagarsahi, solada	2020-21	120	96,757.16	3,744.82	96,757.16	Completed
62	NIL	Supply of Water During summer Season to Village Barpali (Package 09)	2020-21	120	3,10,511.81	2,67,616.95	3,03,843.33	Completed
63	NIL	Supply of water for domestic purpose through water tanker to village Chhendipada (Ward No. 10) Mamuria Sahi and Bahal Sahi under Bharatpur Area for the year 2021.	2020-21	122	8,90,264.34	5,94,721.00	8,90,264.34	Completed

1	2	3	4	5	6	7	8	9
Sl No	Pro- ject ID	Name of the Project	Financial year in which the project was commenced	Project Duration (in Days)	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting financial year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in Rs)	Status of the project (Com- pleted/ Ongoing)
64	NIL	Supply of water for domestic purpose through water tanker to village Jambubahali under Bharatpur Area for the year 2021.	2020-21	122	5,00,624.00	1,44,782.97	3,10,666.47	Completed
65	NIL	Supply of water for domestic purpose through water tanker to village Nusahi, Padmabatipur and Lachhmanpur under Bharatpur Area for the year 2021.	2020-21	122	5,88,013.00	1,98,609.42	5,88,013.00	Completed
66	NIL	Supply of water for domestic purpose through water tanker to village Badasinghada and Sanasinghada under Bharatpur Area for the year 2021.	2020-21	122	4,83,706.00	2,66,628.08	3,87,554.57	Completed
67	NIL	Supply of water for domestic purpose through water tanker to village Kuio and Kuio Rehabilitation Colony and Kuio Harizan Sahi under Bharatpur Area for the year 2021.	2020-21	122	8,45,353.00	2,15,019.46	2,84,310.69	Completed
68	NIL	Supply of water for domestic purpose through water tanker to village Rakas, Kutaripasi and Brundabanapur under Bharatpur Area for the year 2021.	2020-21	114	6,21,907.00	4,34,969.77	5,90,446.52	Completed
69	NIL	Operation of Pump at Chhendipada OCP for water supply in Summer.	2020-21	114	1,80,526.00	1,37,940.00	1,62,769.20	Completed

1	2	3	4	5	6	7	8	9
Sl No	Pro- ject ID	Name of the Project	Financial year in which the project was commenced	Project Duration (in Days)	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting financial year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in Rs)	Status of the project (Com- pleted/ Ongoing)
70	NIL	Construction of compound wall and gate at panchayat high school at Joragadia under CSR of Bharatpur Area.	2020-21	50	11,78,615.00	11,30,064.30	11,30,064.30	Completed
71	NIL	Black Topping Road form New Naharipur	2018-19	119	86,21,044.19	54,49,872.81	86,21,044.19	Completed
72	NIL	Strengthening of B.T. Road Including Both Side Cement Concrete Drains From Gurudwara To FCI Gate Under Csr	2019-20	526	2,72,64,735.15	2,51,344.62	2,52,58,195.60	Completed
73	NIL	Temporary supply of water through water tanker to the villages Chatei Hutting, South Balanda, Bagadhar Mundasahi and Khandualbahal under Jagannath Area for the year 2018 (PKG-5)	2018-19	81	23,42,985.00	16,56,196.78	23,42,985.00	Completed
74	NIL	Project Supervision of Construction of Road over Bridge (ROB) at the level crossing near Ghantapada village under CSR programme of MCL Jagannath Area	2016-17	2139	2,23,67,560.00	71,99,679.65	1,29,92,619.11	Ongoing
75	NIL	Annual drinking water supply through tanker for Naik Sahi, Hensmul High School, Hensmul Rehabilitation site, Dera Harijan Sahi and ragada sahi for 2 years under CSR Scheme of AOC	2019-20	730	38,49,010.85	4,81,010.98	32,61,873.60	Completed
76	NIL	Temp. Water Supply To Village Tentuli/ Gurudwar For The Year-2020&21	2020-21	120	25,30,448.64	8,163.24	21,95,158.25	Completed

1	2	3	4	5	6	7	8	9
SI No	Pro- ject ID	Name of the Project	Financial year in which the project was commenced	Project Duration (in Days)	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting financial year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in Rs)	Status of the project (Com- pleted/ Ongoing)
77	NIL	Development of TT Academy-cum- indoor hall, Angul under CSR, JA	2020-21	89	25,85,644.49	25,85,644.49	25,85,644.49	Completed
78	NIL	Construction of Road over bridge (ROB) at the level crossing near Ghantapada village before NTPC conveyor on the road from Handidhua chowk to NALCO chowk in Talcher Coalfields under CSR programme of MCL Jagannath Area	2016-17	2139	34,94,93,129.50	2,35,20,111.62	13,74,29,069.23	Ongoing
79	NIL	Deposit works of Urban Plantation & Nursery Raising in and around Angul	2018-19	1460	1,90,00,000.00	30,75,552.00	1,84,08,148.00	Ongoing
80	NIL	Deposit works of TAMDA. Construction of sulabh souchalayas and renovation of Ranigoda tank at Angul	2019-20	1110	69,29,377.00	39,66,036.00	56,66,036.00	Ongoing
81	NIL	Additional power supply to icu g+6 building	2020-21	10	1,46,835.18	1,26,890.95	1,26,890.95	Completed
82	NIL	Supply of Water during summer through water tanker to Village Jarada, Telesingha, Chhelia, Kansamunda, Jaipur, Aditya Prasad, Gundurinali, Gulendo and Malipasi under Kaniha Area for the Year 2021 (Package S1)	2020-21	120	24,67,462.94	21,45,542.01	24,67,462.94	Completed

1	2	3	4	5	6	7	8	9
SI No	Pro- ject ID	Name of the Project	Financial year in which the project was commenced	Project Duration (in Days)	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting financial year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in Rs)	Status of the project (Com- pleted/ Ongoing)
83	NIL	Construction of Hall at Pabitra Mohan School, Kaniha under CSR of Kaniha Area. (Re Tender)	2020-21	225	31,03,608.77	23,88,722.72	31,03,608.77	Completed
84	NIL	Supply of water to the water scarcity villages Madanmohanpur of Kandhal GP of Lingaraj Area	2019-20	60	8,18,578.84	6,60,395.14	8,18,578.84	Completed
85	NIL	Supply of water to the water scarcity villages Kandhal of Kandhal GP of Lingaraj Area	2019-20	60	5,08,444.42	8,444.42	5,08,444.42	Completed
86	NIL	Supplying of water to the water scarcity villages Balungaon Sahi New Balungaon New Sahi & Soubhagya Nagar of Talcher Sub-division for the year 2020-21 Lingaraj Area(Pkg-II) for 303 days.	2020-21	303	14,54,137.60	5,73,218.71	14,54,137.60	Completed
87	NIL	Supplying of water to the water scarcity villages Kandhal Hadi Sahi of Talcher Sub-division for the year 2020-21 Lingaraj Area(Pkg-III) for 303 days.	2020-21	303	26,52,892.94	9,23,991.88	26,52,892.94	Ongoing
88	NIL	Supplying of water to the water scarcity villages Balungaon Khamar of Talcher Sub-division for the year 2020-21 Lingaraj Area(Pkg-I for 303 days	2020-21	303	11,73,607.99	6,26,977.61	11,73,607.99	Completed

1	2	3	4	5	6	7	8	9
Sl No	Pro- ject ID	Name of the Project	Financial year in which the project was commenced	Project Duration (in Days)	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting financial year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in Rs)	Status of the project (Com- pleted/ Ongoing)
89	NIL	Supplying of water to the water scarcity villages Anandapur Talabeda and Talaberana of Talcher Sub-division for the year 2020-21 Lingaraj Area(Pkg-w-I for 120 days	2020-21	120	5,61,610.62	3,98,651.23	5,61,610.62	Completed
90	NIL	Supplying of water to the water scarcity villages Madanmohanpur of Talcher Sub-division for the year 2020-21 Lingaraj Area(Pkg-V for 303 days	2020-21	303	8,26,944.00	1,83,485.28	7,29,268.32	Completed
91	NIL	Construction of Shoulder on both sides of Road along NH-149 on a length of 2.5km between Pabitra Mohan Chhaka to Bankadhara Chhaka Lingaraj Area as a CSR initiative of MCL	2020-21	180	1,54,23,749.03	46,63,876.73	1,54,23,749.03	Completed
92	NIL	Making of Children Park at Vill: Talaberana under CSR Work LA	2020-21	90	25,11,140.39	7,11,140.39	25,11,140.39	Completed
93	NIL	Digging & stone pitching of 02.nos of ponds of balunga khamar.	2020-21	120	11,49,400.99	11,42,880.16	11,42,880.16	Completed
94	NIL	Construction of pathagara at talaberana	2020-21	120	10,67,276.93	10,67,276.93	10,67,276.93	Completed
95	NIL	Transporting/ laying & fitting of 500mm, 250mm, 200mm dia non return valve at different point for existing p pipe line	2020-21	302	1,65,250.21	1,64,728.00	1,64,728.00	Completed

1	2	3	4	5	6	7	8	9
Sl No	Pro- ject ID	Name of the Project	Financial year in which the project was commenced	Project Duration (in Days)	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting financial year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in Rs)	Status of the project (Com- pleted/ Ongoing)
96	NIL	Renovation of pond of village dayanidhipur	2020-21	60	5,02,348.31	5,02,348.31	5,02,348.31	Completed
97	NIL	Renovation of talabeda bandha / pond	2020-21	60	4,77,917.74	4,73,108.81	4,73,108.81	Completed
98	NIL	Renovation of kandhal tentulia bandha	2020-21	60	5,88,236.91	5,88,236.91	5,88,236.91	Completed
99	NIL	Supply of water to village scotlandpur, dharampur, nuasahi, kankili & sareilo	2020-21	120	5,60,752.99	4,92,126.56	4,92,126.56	Completed
100	NIL	Supply of water to villagde langijoda & anadipur	2020-21	303	13,69,744.00	6,86,524.00	6,86,524.00	Completed
101	NIL	Beutification and stabilisation / strength of bhagapada pond vil telisahi	2020-21	60	5,30,945.44	5,30,945.44	5,30,945.44	Completed
102	NIL	100 bedded Cardiac Institute at Jharsuguda	2015-16	2735	75,00,00,000.00	12,98,94,550.00	24,98,94,550.00	Ongoing
103	NIL	11 nos RPDAC approved work - 2019-20 of Jharsuguda dist. Phase I	2020-21	1200	97,99,300.00	42,56,150.00	42,56,150.00	Ongoing
104	NIL	Aahar Mandal, an initiative of promoting organic farming among rural community of hemgir block, sundargarh district under CSR of MCL	2019-20	547	23,01,765.00	15,99,955.00	23,01,765.00	Completed

1	2	3	4	5	6	7	8	9
Sl No	Pro- ject ID	Name of the Project	Financial year in which the project was commenced	Project Duration (in Days)	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting financial year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in Rs)	Status of the project (Com- pleted/ Ongoing)
105	NIL	Additional fund for completion of miscellaneous ongoing developmental works in four blocks (Laikera, Kolabira, Kirmira & Jharsuguda) of Jharsuguda district.	2016-17	2190	6,72,00,000.00	24,87,339.00	5,46,54,894.00	Ongoing
106	NIL	Comprehensive community development programme (CCDP-UTHAN) as a CSR initiative of MCL Sustainable Development Work for livelihood enhancement	2019-20	2011	20,28,62,584.00	3,85,20,278.72	6,12,91,898.00	Ongoing
107	NIL	Construction of 1 st Floor above Swadheenta Sangrami (Freedom Fighter Memorial) Hall, Sambalpur	2018-19	1080	32,98,000.00	8,83,613.00	20,88,813.00	Ongoing
108	NIL	Construction of 2 nos toilet block in Dr.Isac Santra Balniketan	2019-20	240	14,02,010.19	244.51	14,02,010.19	Completed
109	NIL	Construction of 4 nos. Toilet Blocks in Govt. School at Kirba , Golgunda and Burla of Sambalpur District (one Boys' & One Girls' Toilet for Kirba Primary School and one Boys' Toilet for Golgunda primary School and one Girls' Toilet for Govt. Girls School, Burla) under Swatch Bharat Abhiyan through CSR of MCL	2014-15	180	7,36,063.77	70,239.78	7,36,063.77	Completed

1	2	3	4	5	6	7	8	9
SI No	Pro- ject ID	Name of the Project	Financial year in which the project was commenced	Project Duration (in Days)	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting financial year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in Rs)	Status of the project (Com- pleted/ Ongoing)
110	NIL	Construction of additional housing for children at Specialized Adoption Agency (SAA), Chhachanpalli	2020-21	180	46,03,785.86	3,57,068.52	46,03,785.86	Completed
111	NIL	Construction of compound wall around Dayamani Old age home at Durgapali, SBP under CSR of MCL	2017-18	1800	10,00,000.00	4,02,891.00	4,02,891.00	Ongoing
112	NIL	Construction of compound wall around Rani park, Talcher	2020-21	900	14,91,48,273.00	3,61,63,314.00	3,61,63,314.00	Ongoing
113	NIL	Construction of Ladies hostel in Sambalpur University	2015-16	2104	5,47,26,774.81	36,14,803.55	3,86,71,668.15	Completed
114	NIL	Construction of Medical College(MIMSR) at Talcher	2016-17	2008	4,92,62,00,000.00	89,50,032.38	4,67,23,43,897.92	Ongoing
115	NIL	Construction of Old age home for women at Phuljharan in Jujumura block of Sambalpur	2019-20	622	79,28,295.01	7,35,258.21	79,28,295.01	Completed
116	NIL	Construction of Open Pandal at different villages of Sundargarh district near Basundhara Area	2020-21	960	2,94,50,000.00	1,23,09,906.00	1,23,09,906.00	Ongoing
117	NIL	Construction of three nos. of classrooms and a toilet block at Sri Aurobindo integral Education and Research Centre, Udiyman Martrukhetra, Dist-Sambalpur	2020-21	181	24,95,456.45	9,19,100.72	24,95,456.45	Completed

1	2	3	4	5	6	7	8	9
SI No	Pro- ject ID	Name of the Project	Financial year in which the project was commenced	Project Duration (in Days)	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting financial year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in Rs)	Status of the project (Com- pleted/ Ongoing)
118	NIL	Construction of additional classrooms at Sri Aurobindo integral Education and Research Centre, Burla, Dist-Sambalpur	2020-21	150	14,70,496.87	14,02,173.05	14,70,496.87	Completed
119	NIL	Construction of toilet blocks and modification of cycle stand at New Rampella Nodal High School	2020-21	179	18,45,283.55	1,13,718.04	18,45,283.55	Completed
120	NIL	Construction of compound wall and concrete pathway inside the premises of Ladies Hostel of Sambalpur University	2020-21	180	30,59,608.01	2,06,238.94	30,59,608.01	Completed
121	NIL	Running dedicated covid hospital at Bhubaneswar by SUM hospital	2020-21	830	3,05,00,00,000.00	1,62,58,91,750.00	2,83,33,31,850.00	Ongoing
122	NIL	Running dedicated covid hospital at Talcher by SUM hospital	2020-21	679	19,29,19,690.00	6,47,40,700.00	19,29,19,690.00	Completed
123	NIL	Financial Assistance for Construction of Reading / learning Hall in Sambalpur Public Library.	2019-20	1020	45,40,132.00	13,62,039.00	13,62,039.00	Ongoing
124	NIL	Financial assistance for different works at Kalyan mandap, Behramal	2020-21	990	24,80,181.00	5,95,966.00	5,95,966.00	Ongoing
125	NIL	Financial assistance for projects approved by CSR council of Odisha & hoisted in GO CARE portal related to renovation of ponds in Laikera block of Jharsuguda district.	2018-19	1080	24,00,000.00	3,59,633.00	3,59,633.00	Ongoing

1	2	3	4	5	6	7	8	9
Sl No	Pro-ject ID	Name of the Project	Financial year in which the project was commenced	Project Duration (in Days)	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting financial year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in Rs)	Status of the project (Completed/ Ongoing)
126	NIL	Financial support to impact PACE (Personal Advancement & Career Enhancement) Life skill training to women of Sambalpur district	2020-21	212	13,93,340.00	5,57,336.00	5,57,336.00	Completed
127	NIL	Funding to construction of Auditorium-cum-conference hall at Paikmal Govt. High School, Paikmal, Bargarh district	2020-21	900	50,00,000.00	27,50,000.00	27,50,000.00	Ongoing
128	NIL	Implementation of Afforestation activities i.e. raising Urban Plantation during the year 2018-19 by DFO, City Forest Division Bhubaneswar	2018-19	1460	2,91,41,623.00	74,68,576.00	2,91,41,623.00	Completed
129	NIL	Implementation of the Project "Handyman", a multi skill development Programme to be conducted through CSR initiative of MCL	2020-21	325	41,44,606.00	41,44,606.00	41,44,606.00	Completed
130	NIL	Improvement of water supply to Brajrajnagar Municipality Phase - II	2019-20	1380	2,82,87,536.00	21,21,565.00	21,21,565.00	Ongoing
131	NIL	Installation of Prefabricated Toilets in circulating areas of 232 nos. of Railway Stations of Odisha under CSR fund of MCL	2019-20	1080	57,55,03,185.00	7,30,82,242.00	7,30,82,242.00	Ongoing
132	NIL	Kayakalp, a comprehensive scheme for development of adopted village Basantpur	2020-21	240	1,13,46,402.44	52,82,653.95	1,03,88,535.05	Completed

1	2	3	4	5	6	7	8	9
Sl No	Pro- ject ID	Name of the Project	Financial year in which the project was commenced	Project Duration (in Days)	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting financial year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in Rs)	Status of the project (Com- pleted/ Ongoing)
133	NIL	Multiplication & Preservation of indigenous seeds and strengthen the rural economy through Promotion of Seed Banks (Desi Beej Ghar) in Hemgir block of Sundargarh district	2020-21	399	22,53,460.00	13,52,038.00	13,52,038.00	Completed
134	NIL	Projects under the scheme of Development of Aspirational Districts by CPSEs in Nuapada district	2019-20	1095	5,71,15,000.00	37,10,696.00	1,61,58,673.00	Ongoing
135	NIL	Provision of water tank and lighting facility in the premises of Adruta Children Home, Angul under CSR of MCL	2020-21	200	16,55,456.00	15,19,911.00	15,19,911.00	Completed
136	NIL	RDC Approved work at Lakhanpur Block for the FY 2016-17 by Orient Area (111 projects)	2016-17	1915	3,80,83,000.00	11,27,168.00	2,80,16,240.00	Ongoing
137	NIL	Reimbursement of expenditure on food for staff engaged in Covid Hospital, Talcher	2020-21	679	18,31,920.00	18,31,920.00	18,31,920.00	Completed
138	NIL	Renovation, beautification and landscaping, depicting art & culture including installation of giant bell near the site of Ghanteswari temple	2020-21	900	2,37,19,000.00	29,98,633.00	29,98,633.00	Ongoing
139	NIL	Rural water supply to Santhapada & Adjacent Villages	2017-18	1760	9,00,91,949.00	2,42,13,377.00	5,71,59,000.00	Ongoing
140	NIL	Sanskriti Kalakendra at Sambalpur	2016-17	1080	2,87,78,000.00	93,90,501.00	1,37,55,832.00	Ongoing
141	NIL	Scheme for water supply through Pipe line to Brajrajnagar Town (Phase-1)	2013-14	3030	8,87,85,668.00	1,03,95,218.00	8,87,85,668.00	Completed
		Total			11,08,36,03,813.56	2,20,11,24,931.18	8,89,06,39,797.89	

Table - IV

Details of Assets created through CSR spent in the FY 2020-21

SI No.	Date of creation or acquisition of the capital asset(s)	Amount of CSR spent for creation or acquisition of capital Asset	Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc	Details of the capital asset(s) created or acquired (including complete address and location of the capital asset)
1	30-09-2021	2,26,417.03	Headmaster, Telanpali Primary School, Brajrajnagar, Jharsuguda	Boundry wall at Telanpali Primary School, Brajrajnagar, Jharsuguda
2	16-03-2022	4,88,391.47	Headmaster, Govt UP School, Khalikani, Brajrajnagar	One no classroom and boundry wall at Khaliakani UP School, Brajrajnagar, Jharsuguda
3	16-05-2021	12,38,563.09	Headmaster, Chhualiberna Ashram School, Chhualiberna, Jharsuguda	Boundary Wall & Toilet at Chhualiberna Ashram School, Chhualiberna, Jharsuguda
4	05-12-2021	3,39,961.52	Villagers of Piplimal village, Jharsuguda	Borewell with submersible pump at piplimal
5	10-07-2021	33,468.31	Villagers of Harizanpada, Lajkura, Jharsuguda	Water storage tank at harizan pada of Lajkura, Jharsuguda
6	17-08-2021	1,35,700.00	RTO, Jharsuguda	50 nos no parking board on NH 49 & SH 10 (biju express way), Jharsuguda
7	19-09-2020	5,29,206.37	Sarpanch, Bandhabahal GP, Jharsuguda	Concrete road from Talipada to Goudapada connecting main road with drain system on both side of road at Bandhabahal Gram Panchayat, Jharsuguda
8	10-03-2021	3,87,402.29	Sarpanch, Lakhanpur GP, Jharsuguda	Concrete Road at Sibalal pada, Bandi pahar in Lakhanpur Gram Panchayat, Jharsuguda
9	09-01-2022	75,09,366.18	Tahasildar, Lakhanpur, Jharsuguda	Road, drain, culvert, transformer etc at Negipali, Lakhanpur Block, Jharsuguda
10	31-12-2021	66,17,633.91	Headmaster, Basundhara High School, Tikilipara, Sundergarh	50 bedded hostel at Basundhara High School, Tikilipara
11	08-07-2021	9,93,339.66	Headmaster, Saraswati Sishu Vidyamandir, Tikilipara, Sundergarh	Ttoilet in Saraswati sishu mandir school, Tikilipara, Sundergarh
12	31-08-2021	9,97,241.06	Village Committee, Kuarkela, Sundergarh	Changing room, drain etc at Kuarkela Playground, Hemgir block, Sundergarh
13	03-12-2021	6,21,733.21	Sarpanch, Ujjalpur GP, Sundergarh	Kitchen cum store building near community center of Jhariapali Village, Sundergarh
14	04-09-2021	8,87,625.00	S.P. Sundargarh	15 nos Computer set, 15 nos Computer printer, 15 nos Computer UPS and 15 nos Computer table at e-learning centers of Sundargarh Town.
15	27-08-2021	6,22,721.00	Principal J.N.V. Sundargarh	20 nos computer set at Jawahar Navodaya Vidyalaya, Zinc Nagar, Sundargarh
16	22-02-2022	12,57,036.77	Village Committee, Ratanpur village, Sundergarh	Community Center at Ratanpur Village, Sundergarh
17	12-11-2020	24,32,379.68	Village Committee, Jambubahali, Talcher Block, Angul	Bye-pass Road at Jambubahali village under Danara GP.
18	26-09-2021	14,67,088.89	Village Committee, Badajorada, Talcher Block, Angul	Concrete Road and retaining wall from Balram township entry to Badajorada village road, Hingula, Angul
19	09-01-2021	13,10,804.66	Nisha Village Committee, Nisha GP, Chhendipada Block, Angul	4 nos class room at High School campus of Nisha Village, Angul
20	20-04-2022	7,12,651.40	Sarapanch, Jarasingha GP, Banarpal Block, Angul	Community center at harijansahi of Jarasingha village

SI No.	Date of creation or acquisition of the capital asset(s)	Amount of CSR spent for creation or acquisition of capital Asset	Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc	Details of the capital asset(s) created or acquired (including complete address and location of the capital asset)
21	07-06-2020	4,89,440.30	Sarapanch, Jamunali GP, Banarpal Block, Angul	Bathing step and changing room in village pond khaliamunda of jamunali, Angul
22	16-04-2021	1,03,64,359.63	Danara Village Committee President, Danara GP, Talcher Block, Angul	Kalyan mandap at Danara village, Angul
23	15-09-2021	5,87,732.17	Danara Village Committee, Danara GP, Talcher Block, Angul	WBM road from Haraparbati Yubak Sangh to Bhagabat Ragudi in Danara village, Angul
24	10-12-2020	11,30,064.30	Head Master, Panchayat High School, Joragadia, Angul	Compound wall and gate at panchayat high school at Joragadia, Angul
25	21-08-2021	31,03,608.77	Head master, Pabitra Mohan School, Kanika, Angul	Hall at Pabitra Mohan School, Kaniha under CSR of Kaniha Area.
26	29-09-2021	12,37,946.34	Head master, Regional High School, Gandaberna Kanika, Angul	One number of additional class room at Regional High School of Gandaberna, Kaniha, Angul
27	24-03-2022	6,88,417.00	Head master, Govt. Upgraded High School, Barihapur, Kanika, Angul	Boundary Wall in Govt. Upgraded High School of Barihapur, Kaniha, Angul
28	17-02-2021	25,11,140.39	Langijoda village committee, Talcher, Angul	Children Park at Vill: Talaberana, Talcher, Angul
29	15-03-2022	10,67,276.93	Balunga village committee, Talcher, Angul	Pathagara at Talaberana, Talcher, Angul
30	27-07-2021	3,01,290.58	Langijoda village committee, Talcher, Angul	Rest shelter at samsan ghat of village talaberana, Talcher, Angul
31	13-10-2021	5,81,110.38	Sarpanch, Kandhal, Talcher, Angul	Dola mandap vill talabeda, Talcher, Angul
32	10-03-2022	15,46,513.01	Langijoda village committee, Talcher, Angul	Dola mandap & kitchen room and approach road at village Talaberana, Talcher, Angul
33	02-02-2022	11,98,729.00	CDMO, Sambalpur	100 nos. of oxygen cylinder to Sambalpur district administration
34	30-10-2020	14,02,010.19	Secretary, ISAC Santra Balniketan, Phuljharan, Sambalpur	2 nos toilet block in Dr. Isac Santra Balniketan, Phuljharan, Sambalpur
35	15-09-2015	7,36,063.77	Head Master, Kirba Govt. School, Burla, Sambalpur	4 nos. Toilet Blocks in Govt. School at Kirba, Golgunda and Burla of Sambalpur District
36	10-03-2021	46,03,785.86	Chairman, Specialised Adoption Agency, Sambalpur	2 big rooms, 1 office room, 1 kitchen room 2 toilet & bathroom blocks and 4 nos Air conditioners with stabilizers at Specialized Adoption Agency (SAA), Chhachanpalli, Sambalpur
37	31-05-2021	3,86,71,668.15	Sambalpur University, Sambalpur	Ladies hostel in Sambalpur University
38	30-04-2021	79,28,295.01	Red Cross Society, Sambalpur	Old age home at Phuljharan in Jujumura block of Sambalpur
39	17-03-2021	24,95,456.45	Head Master, Sri Aurobindo integral Education and Research Centre, Udiyman Martrukhetra, Dist-Sambalpur	3 nos. of classrooms and a toilet block at Sri Aurobindo integral Education and Research Centre, Udiyman Martrukhetra, Dist-Sambalpur
40	14-08-2021	14,70,496.87	Head Master, Sri Aurobindo integral Education and Research Centre, Burla, Dist-Sambalpur	2 nos. classrooms at Sri Aurobindo integral Education and Research Centre, Burla, Dist-Sambalpur
41	20-12-2020	18,45,283.55	Head Master, New Rampella Nodal High School, Sambalpur	Toilet blocks and modification of cycle stand at New Rampella Nodal High School

SI No.	Date of creation or acquisition of the capital asset(s)	Amount of CSR spent for creation or acquisition of capital Asset	Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc	Details of the capital asset(s) created or acquired (including complete address and location of the capital asset)
42	27-04-2021	30,59,608.01	Sambalpur University, Sambalpur	Compound wall and concrete path way inside the premises of Ladies Hostel of Sambalpur University
43	25-05-2021	2,70,956.00	Chairman, Adruta Childrens Home, Bhubaneswar	One Oxygen Concentrator, ten nos. Pulse Oximetry to Adruta Children Home, Bhubaneswar
44	21-05-2021	1,03,88,535.05	Sarpanch, Basantpur GP, Sambalpur	One class room, 1 bathing ghat, piped water supply to 175 houses, concrete road, communicy centre, solar street light(180nos) etc at village Basantpur, Sambalpur
45	25-10-2021	26,57,971.99	Superintendent of respective jails	4 nos of ambulances to Jail authorities for Bonigarh jail in Sundergarh dist, Boudh Jail, Malkangiri dist Jail and Sambalpur district jail
46	25-03-2022	42,12,063.98	President, Marwadi Yuva manch, Bargarh and President, Utsaranga, Sambalpur	5 ambulance to Marwadi Yuva Manch, Bargarh for the people of Bargarh, Sambalpur and Jharsuguda
47	16-08-2021	15,19,911.00	Chairman, Adruta Childrens Home, Angul	Water tank and lighting facility in the premises of Adruta Children Home, Angul
48	01-03-2022	8,87,85,668.00	Collector, Jharsuguda	Piped water supply scheme including over head tank, water purifying system, pipeline etc

ANNEXURE –II**FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 2021-22**

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

To,
The Members,
Mahanadi Coalfields Limited,
Jagruti Vihar, Burla, Sambalpur.

We have conducted the Secretarial Audit of the Compliance of applicable Statutory Provisions and the adherence to good corporate practices by **M/s. MAHANADI COALFIELDS LIMITED** (hereinafter called 'the Company') for the financial year ended **31st March, 2022**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, which was conducted based on the documents provided to us by the Company we hereby report that in our opinion, the company has during the audit period covering the financial year ended 31st March 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under; (Not Applicable)
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under; (Applicable)
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not Applicable)
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended; (Not Applicable)
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended; (Applicable)
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not Applicable)
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not Applicable)
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable)
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not Applicable)
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not Applicable)
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not Applicable)
 - i. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; (Not Applicable)
 - j. The Securities and Exchange Board of India (Listing Obligation & Disclosure Requirement) Regulations, 2015; (Applicable)
- vi. Guidelines on Corporate Governance for Central Public Sector Enterprises issued by the Department of Public Enterprises. Management has identified and confirmed the following laws as being specifically applicable to the Company:
 - a. Mines Act, 1952
 - b. Mines Concession Rules, 1960

- c. The Mines Rescue Rules, 1985
- d. The Mines Vocational Training Rules, 1966
- e. Mines (Posting of Abstracts) Rules, 1954
- f. Mines & Mineral (Development Regulations) Act, 1957
- g. Indian Electricity Rules, 1985
- h. Indian Explosives Act, 1884
- i. Indian Explosives Rules, 2008
- j. Coal Mines Regulations, 1957
- k. Coal Mines Conservation & Development Act, 1974
- l. Coal Mines Pension Scheme, 1998
- m. Coal Mines Provident (Miscellaneous Provisions) Act, 1948
- n. Environment Protection Act, 1986
- o. The Water (Prevention & Control of Pollution Act), 1974
- p. The Air (Prevention and Control of Pollution) Act, 1981
- q. Payment of Wages(Mines) Rules, 1956
- r. Payment of Undisbursed wages (Mines) Rules, 1959
- s. The Maternity Benefit(Mines) Rules, 1963
- t. Colliery Control Order, 2000
- u. Colliery Control Rules, 2004
- v. Indian Bureau of Mines (Electrical Supervisor and Electrician) Recruitment Rules, 1990

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

- i. Secretarial Standards issued by the Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with any Stock Exchange(s); (Not Applicable)

We are not reporting on compliance of Fiscal Laws and the maintenance of financial records and books of accounts, since those are to be reviewed by the Statutory Auditor in the course of Statutory Audit.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, DPE Guidelines, Secretarial Standards, etc. as applicable to the Company subject to the Observations and Qualifications specified in Annexure- B.

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

We further report that:-

(A) COMPOSITION OF BOARD:

During the financial year under review, the Board of Directors of the Company is duly constituted subject to the Observations and Qualifications specified in Annexure- B. The changes in the Composition of the Board of Directors that took place during the period under review were duly recorded and proper procedure had been followed by the company in compliance with the provisions of the Act & Rules there under.

(B) HOLDING OF MEETINGS:

During the financial year under review, adequate notice was circulated to all the Directors for the Board Meetings. Agenda and detailed notes on agenda were sent in advance. A system exists for seeking and obtaining further information and clarifications on the agenda items placed before the meetings for the meaningful participation at the meetings. All decisions at the Board Meetings & Committee Meetings were carried out with requisite majority and recorded in the minute book maintained for the purpose as per the provisions of the Act.

(C) HOLDING OF ANNUAL GENERAL MEETING:

During the financial year under review, the 29th Annual General Meeting of the company for the FY 2020-21 was held on Dt. 13.08.2021.

The AGM was held at a shorter notice and consent of all the members of the Company were obtained as per provisions of the Act. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

(D) MAINTENANCE OF STATUTORY REGISTERS & RECORDS:

During the financial year under review, all the Statutory Registers, Records and other Registers as prescribed under various Provisions of the Companies Act, 2013, the Depositories Act, 1996 and the Rules made there under were kept and maintained properly with all necessary entries made therein.

(E) FILING OF STATUTORY FORMS & RETURNS AS PER COMPANIES ACT, 2013:

During the financial year under review, various forms and returns as per the provisions of the Companies Act, 2013 were duly filed with MCA/Registrar of Companies within the prescribed time limit or in the extended time along with the requisite fees.

(F) COMPLIANCE WITH APPLICABLE LAWS, RULES, REGULATIONS & GUIDELINES:

During the financial year under review and explanations provided by the Management of the Company adequate systems commensurate with its size & operations exist to monitor & ensure compliance with the applicable laws, rules, regulations and guidelines. Quarterly report on compliance of law and statutes is regularly put up to the Board of the Company for its review.

(G) AUDIT AND CERTIFICATION OF BOARD DECISIONS:

Decisions taken in the Board meetings are also audited on quarterly basis and certificate to this effect that decisions have been taken are within the ambit of DOP vested with the Board is obtained from Practicing Company Secretary on quarterly basis.

(H) DECLARATION OF DIVIDEND:

During the financial year under review, the Company has declared & paid 1st Interim Dividend amounting to ₹ 3,500.00 Crores (i.e. ₹ 5,288.32 per equity share) on 66,18,363 no. of equity shares of ₹ 1,000/- each to Coal India Ltd (CIL) (the Holding Company) out of current year's estimated profit after tax up to September 2021 in respect of Financial Year 2021-22.

The Company has declared & paid 2nd Interim Dividend amounting to ₹ 1500.00 Crores (i.e. ₹ 2266.42 per equity share) on 66,18,363 no. of equity shares of ₹ 1,000/- each to Coal India Ltd (CIL) (the Holding Company) out of current year's estimated profit after tax up to December 2021 in respect of Financial Year 2021-22.

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

The company has The following Statutory Committees of the Board.

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

During the financial year under review the CSR&SD Sub-Committee was re-constituted.

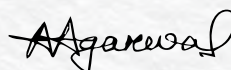
The scope of work and authority vested with the committees are as per provision of Section 177 of the Companies Act, 2013, read with the Companies (meeting of Board and its powers) Rules, 2014, Section 135 of the Companies Act, 2013 and provisions of DPE guidelines & Section 178 of the Companies Act, 2013 along with rules made there under respectively.

We further report that based on the information provided by the Company during the Audit Period and also on the review of quarterly compliance reports by the concerned department taken on record by the Board of Directors of the Company, in our opinion, adequate systems and processes and control mechanisms exist in commensurate with its size and operations, to monitor and ensure compliance with applicable general laws, rules, regulations and guidelines

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

Place: Bhubaneswar
Date: 12/05/2022
UDIN: F009393D000309165

For Deba Mohapatra & Co,
Company Secretaries



Anchal Agarwal, Partner,
FCS No. 9393, C P No: 10548

Note: This report is to be read with our letter of even date which is annexed as **Annexure A** and **Annexure B** and forms an integral part of this report.

'Annexure A'

To,
The Members,
Mahanadi Coalfields Limited,
Jagruti Vihar, Burla, Sambalpur.

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

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

Place: Bhubaneswar
Date: 12/05/2022
UDIN: F009393D000309165

For Deba Mohapatra & Co,
Company Secretaries



Anchal Agarwal

CS Anchal Agarwal, Partner,
FCS No. 9393, C P No: 10548

Observation of Secretarial Auditor

SL. No.	PROVISIONS OF THE ACT	OBSERVATIONS
1.	As per the Provisions of Section 149 of the Companies Act, 2013 & DPE guidelines the company shall have at least 1/3 rd of its total number of directors as Independent Directors.	<p>At the beginning of the financial year, the total strength of the Board reduced to eight (8) with only one (1) Independent Director on the Board.</p> <p>At the end of the financial year, the total strength of the Board is eight (8) with two (02) Independent Directors on the Board.</p> <p>Accordingly, the composition of the Board was not in compliance with the provisions of the DPE guidelines till the appointment of Dr. Asha Lakra was made on 01.11.2021. However, after her appointment as Independent Director on the Board, the composition of Board is in compliance with DPE guidelines as well as the Companies Act, 2013.</p>

Place: Bhubaneswar

Date: 12/05/2022

UDIN: F009393D000309165

For Deba Mohapatra & Co,

Company Secretaries



CS Anchal Agarwal, Partner,

FCS No. 9393, C P No: 10548

ANNEXURE - III

ANNEXURE TO DIRECTORS' REPORT

Information as required to be given in the Director's Report under Section 134 (3) of the Company's Act, 2013 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors Rules, 1988 regarding conservation of energy, technology absorption and foreign exchange earning and outgo.

1. CONSERVATION OF ENERGY**1 (A). Electrical Energy Conservation Measures Taken**

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

- I. Specific consumption of power (for Coal) during 21-22 is 2.02 kWh/T in comparison to 2.37 kWh/T for 2020-21 i.e. % decrease of 14.77%.
- II. Specific consumption of power (for Composite Production) (i.e. Coal + O.B Removal) during 2021-22 is 1.10 kWh/CuM in comparison to 1.33 kWh/Cum for 2020-21 i.e. % decrease of 17.29%.
- III. A total rebate of ₹ 211.08 lakhs was availed from TPWODL (formerly WESCO) and TPCODL (formerly CESU) during 2021-22 for prompt payment of monthly electricity bills of all supply points within the rebate date of every month.

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

- I. 2 MWp Solar Plant was successfully commissioned on 13/10/2014 and has been operational with an average PR ratio of 75%. Till date, Plant has reduced 1,17,34,731 kgs of carbon emission (kgCO_{2e}).
- II. MCL has awarded the job for supply and commissioning of solar rooftop plants of aggregated capacity of 1.21 MWp on 15/03/2021. 1.15 MWp of Rooftop Solar Power plants have been commissioned during FY 21-22, and its location wise details are tabulated below:

Sr. No	Area	Place	Capacity (kWp)	FY 21-22
1	IB Valley Area	GM Office	28.14	Commissioned
2		Central Hospital	470.34	Commissioned
3	Orient Area	GM Office & rescue station	85.09	Commissioned
4	Lakhanpur Area	BTI	30.15	Commissioned
5		Kalyan Mandap	50.92	Commissioned
6		Central Hospital	51.59	Commissioned
7	Hingula Area	DAV school	231.82	Commissioned
8	Jagannath Area	DAV school	198.32	Commissioned
9	MCL HQ	MCL HQ	63.63	Commissioned

- iii. Upcoming 50 MW Ground mounted power plants under DBDT mode:

Present Status:

Letter of Acceptance (LOA) / Work Order vide no. LOA-157 dated 25.11.2021 for the Work of "Acquisition and Handover of Land, Design, Engineering, Supply and Procurement, Construction, Erection, Testing, Commissioning, Operation and Maintenance of Solar Photovoltaic Grid-Connected Power Plant of capacity 50 MW (AC)/75 MW (DC) including Evacuation Infrastructure in Odisha" against NIT No. CIL/EED/2021/MCL 50MW SOLAR NIT/71, Dated 12.08.2021 has been awarded to M/s HILD ENERGY PRIVATE LIMITED, with completion period of 10 months. The work is under progress.

The total target given to MCL to become net zero energy company is 182 MW out of which, 3.15 MW solar plants were already commissioned & 50.06 MW capacity is in the pipeline (as detailed above at i, ii and iii).

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

- I. Maintaining the power factor near to unity:
The overall average power factor of various sub-station feeding power to mines, townships and offices of MCL, during the FY 21-22 was 0.99.
- II. Procurement of Air conditioners of only higher star rating, regular cleaning of filters of air conditioners, switching off of air conditioners when not required, etc.
All new Window and Split Air-conditioners being purchased are of BEE five star rating. A total of 203 nos. five star rated Air Conditioners are procured in the FY 21-22 and 62 nos. are under procurement process.

- III. Procurement of 5 star rated BLDC fans.
183 nos. of 5 star rated BLDC fans were installed at Orient Area in the FY 21-22. Order has been placed for 6081 nos. of 5 star rated BLDC fans in the FY 21-22.
- IV. In the FY 21-22, 11770 nos. of HPSV lights have been replaced with LED lights at different mines of MCL, and supply orders have been placed for 16288 nos. LED lights of different ratings at various areas of MCL.
- V. Energy efficient electrical motors are being procured. Procurement details are as mentioned below:
- Order placed for 08 nos. of Energy efficient motors in the FY 21-22: 03 nos. for Hingula Area and 05 nos. for Bharatpur Area.
 - Order placed for 20 nos. of Pump sets with Energy efficient motors in the FY 21-21: 03 nos. for Hingula Area, 01 no. for Bharatpur Area, 04 nos. for Basundhara Area, 03 nos. for IB Valley Area, 04 nos. for Jagannath Area and 05 nos. for Lakhanpur Area.
- VI. Procurement of energy efficient water heater.
Supply orders have been placed for 73 nos. of BEE 5 star rated Energy Efficient Water Heaters at Jagannath Area (for 25 nos.) and at Orient Area (for 48 nos.).
- VII. Installation of Auto timers in the street lights and lighting tower to prevent energy wastage.
A total of 356 auto timers were installed in the FY 21-22 at different areas of MCL.
- VIII. Energy efficiency in pumping.
- Leakages in pipelines used in water supply and dewatering of mines, are arrested.
 - Size of suction and delivery lines is maintained properly as per design of pumps.
 - Maintaining reduction of stage pumping/ intermediate pumping by procuring high capacity pumps like pumps of capacity of 305 LPS X 200 MH, 305 LPS 150 LPS, etc in the FY 21-22.
 - The regular loads such as pumping are being operated during off-peak hours to reduce peak demand of power and also to avail TOD (Time of the day) incentive.
- IX. Overall Load Factor of Industrial connections was maintained at 66% i.e. above 60%, at MCL during FY 21-22, to avail incentive of ₹ 1.10 for each unit of consumption above 60% load factor. An amount of ₹ 2.43 Crores was availed as load factor incentive in the FY 21-22.
- X. Energy Audit – Work orders have been placed for Energy Audit at Lakhanpur OCP, Lajkura OCP and Samaleswari OCP.
- XI. E- Vehicle
- Work order has been issued for hiring of 02 nos. Tata Tigor electric car at Lakhanpur Area

2. A. Fuel & Lubricants:

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

1. Periodical overhauling of Engines, Transmissions & Hydraulic operated systems are being carried out.
2. Standard Operating Procedure (SOP) for receipt, storage, issue of diesel has been circulated to Areas. CCTV cameras have been installed at vantage points to monitor Diesel Operated equipment.
3. Specific Diesel Consumption is regularly monitored to keep it within the norms fixed by CMPDI. Projects having excess Specific Diesel Consumption than the Benchmarked SDC are sensitized. Projects are advised to check the HEMM which has HSD Consumption more than the normative specific fuel consumption.
4. Periodical checking of hoses and their routing is being carried out to minimize leakage of hydraulic oil of equipment.
5. Proper inflation of Tyres is being carried out regularly.
6. Regular checking of Self-starters, Alternators and Batteries.
7. Efforts are being taken to minimize idling of equipment.
8. Sufficient nos. of Batteries are being provided for keeping the equipment self-start.
9. The recovery of Burnt Oil has improved by 15.51% in FY:2021-22 over FY:2020-21 (Burnt oil recovery: FY2021-22: 36.34%& FY2020-21:31.46%) which indicate better health of HEMM and good maintenance practices.

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

DESCRIPTION	2021-22	2020-21	% change over previous year
Electrical Energy			
(i) Specific Consumption of power (for Coal), in kWh/Tonnes	2.02	2.37	17.33% (F)
(ii) Specific Consumption of power (for Composite Production) (i.e. Coal + O.B removal), in KWh/Cu.M	1.10	1.33	20.90%(F)
Fuel and Lubricants			
(i) Consumption of HSD, in Ltrs/Cum for Departmental Production.	1.02	0.94	8.5% (A)
(ii) Consumption of Lubricants, in Ltrs/Cum for Departmental Production.	0.0276	0.0322	-14.3% (F)
(iii) Consumption of HSD, in Ltrs/Tonne of Departmental Coal Production.	1.182	1.153	2.5% (A)
(iv) Consumption of Lubricants, in Ltrs/Tonne of Departmental Coal Production.	0.0322	0.0396	-18.7% (F)

F – FAVOURABLE

A – ADVERSE

2. C. FOREIGN EXCHANGE EARNING and OUTGO

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

(₹in crore)

Description	Current Year	Previous Year (Restated)
(a) Foreign Exchange used :		
(i) CIF value of imports		
a) Components, Stores and Spare parts	0.00	0.39
b) Capital goods	75.34	45.60
(ii) Travelling	0.00	0.04
(iii) Interest	0.05	0.06
(iv) Others	0.64	0.64
(b) Foreign Exchange earned :	Nil	Nil

Annexure-IV**CERTIFICATE OF COMPLIANCE WITH THE CONDITIONS OF
CORPORATE GOVERNANCE**

**To
The Members
M/s. Mahanadi Coalfields Limited**

I have examined the compliance of conditions of Corporate Governance by M/s. Mahanadi Coalfields Limited (herein after referred as "the Company"), for the year ended on 31st March, 2022 as stipulated in Department of Public Enterprise (DPE), Government of India Guidelines on Corporate Governance.

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

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

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Nisha Upadhyay
(Company Secretaries)

Nisha Upadhyay

CS. Nisha Upadhyay, ACS,
Proprietor
M No. 52744, CP No. 19692

Place: Sambalpur

Date: 10.06.2022

UDIN: A052744D000588807

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

The Constitution of Board of Directors of MCL includes 05 Functional Directors, 02 Official Part time Directors (01 Govt. Nominee and 01 CIL nominee Director), 04 Independent Directors and 01 Permanent Invitee from East Coast Railway. Out of the 04 Independent Directors, the Company has only 02 (Two) Independent Director and other 02 (Two) posts of Independent Directors are lying vacant at the end of financial year ending March'2022. Out of the 05 (Five) Functional Directors, the Company has 04 (Four) Functional Director and 01 (One) post of Functional Director is lying vacant as at the end of financial year ending March'2022.

B. Composition of Audit Committee:-

As per previous year, three (3) posts of Independent Directors were lying vacant but consequent to the appointment of Dr. Asha Lakra on 1st November'2021 for the position of Independent Director, there are 02 posts of Independent Directors are lying vacant as of 31.03.2022 and could not be filled up by Govt. of India during the financial year 2021-22. This has resulted in non-compliance of the DPE guidelines in respect of the Composition of the Audit Committee, as two-third of the members of the Audit Committee shall be Independent Directors.

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

For Nisha Upadhyay
(Company Secretaries)

Nisha Upadhyay

CS. Nisha Upadhyay, ACS,
Proprietor
M No. 52744, CP No. 19692

Place: Sambalpur

Date: 10.06.2022

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY:

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

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

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

BOARD OF DIRECTORS

In adherence to the principle of optimum combination of functional, nominee and independent directors on the Board, the Board of Directors of MCL is comprised of 08 (Eight) Directors as on

31st March'2022 categorized as below.

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

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

The Board met Twelve (12) times during the year 2021-22 on date 21.04.2021, 29.05.2021, 23.06.2021, 05.08.2021, 24.09.2021, 11.10.2021, 31.10.2021, 19.11.2021, 24.12.2021, 20.01.2022, 03.02.2022 & 21.03.2022 with attendance of Directors of minimum 97.50% on average.

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

Name and Designation	Category	Board meetings			Directorships in other Companies	Attended last AGM	Membership in other Committee	
		Held during the tenure	Attended	%			Attendance in Audit Committee	Member in Other Committee
Shri O. P. Singh	Functional	12	12	100%	Mahanadi Coal Railway Ltd.	Yes	07	03
Shri K. R. Vasudevan	Functional	12	12	100%	(I) MNH Shakti Ltd (ii) Central Coalfields Ltd. (iii) MJSJ Coal Limited	Yes		05
Shri Keshav Rao	Functional	12	12	100%	(i)Mahanadi Basin Power Limited (ii) Mahanadi Coal Railway Ltd.	Yes		04
Shri S. N. Tiwary	CIL Nominee	12	11	91.67%	(i) CIL Solar Pvt Limited (iii) CIL NavikarniyaUrja Limited	Yes	04	02
Shri Nagaraju Maddirala	Govt Nominee	12	11	91.67%	(i)NLC India Limited (ii) Tripura Medical Services Corporation Limited	Yes	06	01
Shri. S. Mohan	Independent	12	12	100%	(i) Unicorp Advisors Private Limited (ii) UnicoppBizex Private Limited (Iii) Relyon Softech Limited (Iv) Sujit FinconPrivate Limited (v) Golf Leather Company Private Limited (vi) Basil Restaurants Private Limited	Yes	07	02

Smt. Dr. Asha Lakda (From 1-11-2021 to till date)	Independent	05	05	100%	NIL	No		
Shri S.K. Pal (From 01-01-2022 to till date)	Functional	03	03	100%	(i) MNH Shakti Limited (ii) South Eastern Coalfields Limited (iii) MJSJ Coal Limited (iv) Chhattisgarh East Railway Limited (v) Chhattisgarh East-West Railway Limited	No		04
Shri Baban Singh (Till 30-11-2021)	Functional	08	08		(i) Western Coalfields Limited (ii) MNH Shakti Limited			04
Shri P.K Sinha (Till 31-12-2021)	Functional	09	09		(i) Northern Coalfields Limited			04

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

Remuneration of Directors:

A) Whole time Directors

SL No	Name	Relationship with other Directors	Business relationship with the Company if any	Remuneration for the year 2021-22 All elements of remuneration package i.e. Salary, Performance linked incentive Scheme, PF contribution, Pension etc. (₹)
1	Shri P.K. Sinha (Till 31-12-2021)	Nil	Chairman-cum-Managing Director	NIL
2	Shri K. R. Vasudevan	Nil	Director (Finance)	4057764.90
3	Shri O P Singh	Nil	Director (Tech./Op) & CMD, w,e,f. 01-01-2022	5983942.50
4	Shri. Keshav Rao	Nil	Director (Personnel)	5176599.11
5	Shri Baban Singh	Nil	Director (Tech/P&P)	4724738.75
6	Shri A.K Singh		Company Secretary	3160367.64

B) Official Part- time Directors

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

C) Non Official Part- time Directors

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

D) Service Contracts, Notice Period, Severance Fees:

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

COMMITTEES OF THE BOARD:

i. Audit Committee

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

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

Scope of work

The scope of work and authority vested with the Audit Committee is as per provision of Section 177 of the Companies Act, 2013 read with the Companies (meeting of Board and its powers) Rules, 2014.

Composition and meeting details of the Audit Committee:

The Audit Committee met for 07 times on 29.09.2021, 23.06.2021, 05.08.2021, 24.09.2021, 30.10.2021, 19.11.2021, 03.02.2022 during the year and the details of Directors attending the meetings are given as under:

Sl. No	Name	Status	No of meetings held during tenure	Attendance
1.	Shri. S. Mohan	Chairman	07	07
2.	Shri M. Nagaraju	Member	07	06
3.	Shri S.N. Tiwari	Member	07	04
4.	Shri O.P Singh	Member	07	07

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

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

ii) Technical Sub-committee:

Scope of work:

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

Composition and meeting details of the Sub-committee:

The Sub-committee met 05 times during the year on 13.04.2021, 03.06.2021, 22.06.2021, 29.09.2021 & 05.03.2022 with attendance of members as under:

Sl. No	Name	Status	No of meetings held during tenure	Attendance
1.	Shri P.K. Sinha	Chairman	4	4
2.	Shri O. P. Singh	Member	5	5
3.	Shri K.R. Vasudevan	Member	5	5
4.	Shri Keshav Rao	Member	5	5
5.	Shri Baban Singh	Member	4	3
6.	Shri S. K. Pal	Member	1	1

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

Scope of work:

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

Composition and meeting details of the Sub-committee:

The CSRSD Sub-committee met 07 (Seven) times during the year on 20.04.2021, 26.05.2021, 01.08.2021, 19.10.2021, 13.11.2021, 22.12.2021 & 28.01.2022 with attendance of members as under:

Sl. No	Name	Status	No of meetings held during tenure	Attendance
1.	Shri K.R. Vasudevan	Chairman	7	7
2.	Shri SN Tiwari	Member	7	2
3.	Shri. Baban Singh	Member	5	5
4.	Shri S Mohan	Member	7	7
5.	Shri Keshav Rao	Member	7	7
6.	Shri SK Pal	Member	2	2

iv) Risk Management Committee (RMC):

Scope of work:

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

Composition and meeting details of the Sub-committee:

The Risk Management Committee consists of followings members as on 31-03-2022 and No meeting was held during the year 2021-2022.

Sl. No	Name	Status
1.	Shri K.R. Vasudevan	Chairman
2.	Shri SN Tiwari	Member
3.	Shri. Baban Singh	Member
4.	Shri S Mohan	Member
5.	Shri Keshav Rao	Member
6.	Shri S.K.Pal	Member

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

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

Composition and meeting details of the Sub-committee:

No meeting was held during the year 2021-2022.

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

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

Composition and meeting details of the Sub-committees:

The Sub-committee for Land oustee cases met 30 times during the year on date 06.04.2021, 14.04.2021, 16.04.2021, 11.05.2021, 17.05.2021, 22.05.2021, 03.06.2021, 09.06.2021, 22.06.2021, 09.07.2021, 22.07.2021, 02.08.2021, 19.08.2021, 05.09.2021, 19.09.2021, 28.09.2021, 22.10.2021, 10.11.2021, 23.11.2021, 30.11.2021, 08.12.2021, 01.01.2022, 08.01.2022, 11.01.2022, 15.01.2022, 21.01.2022, 01.02.2022, 16.02.2022, 10.03.2022 & 16.03.2022 attendance of members as under:

Sl. No	Name	Status	No of meetings held during tenure	Attendance
1.	Shri P.K. Sinha	Chairman	21	21
2.	Shri O. P. Singh	Member	30	30
3.	Shri K. R. Vasudevan	Member	30	30
4.	Shri Keshav Rao	Member	20	20
5.	Shri Baban Singh	Member	30	30
6.	Shri SK Pal	Members	09	09

vii) Empowered Committee of Functional Directors:

MCL Board in its 216th meeting held on 11.07.2019, constituted 'Empowered Committee of Functional Directors' (ECFD) in compliance to the revised DOP issued by CIL.

Scope of work:

As defined in the revised DOP circulated by CIL.

Composition and meeting details of the Sub-committees:

The Committee met 32(Thirty-two) times during the year on date 14.04.2021, 20.04.2021, 11.05.2021, 17.05.2021, 03.06.2021, 22.07.2021, 19.08.2021, 21.08.2021, 24.08.2021, 31.08.2021, 07.09.2021, 23.09.2021, 28.09.2021, 07.10.2021, 22.10.2021, 10.11.2021, 13.11.2021, 27.11.2021, 30.11.2021, 08.12.2021, 17.12.2021, 22.12.2021, 23.12.2021, 31.12.2021, 07.01.2022, 21.01.2022, 24.01.2022, 01.02.2022, 16.02.2022, 18.02.2022, 21.02.2022 & 25.02.2022 with attendance of members as under:

Sl. No	Name	Status	No of meetings held during tenure	Attendance
1.	Shri P.K. Sinha	Chairman	24	24
2.	Shri O. P. Singh	Member	32	32
3.	Shri K. R. Vasudevan	Member	32	32
4.	Shri Baban Singh	Member	20	20

Sl. No	Name	Status	No of meetings held during tenure	Attendance
5.	Shri Keshab Rao	Member	32	32
6.	Shri SK Pal	Member	08	08

viii) Empowered Committee of Directors:

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

Scope of work:

As defined in the revised DOP circulated by CIL.

Composition and meeting details of the Sub-committees:

The Committee met 02 (Two) times during the year on date 29.05.2021 & 29.11.2021 with attendance of members as under:

Sl. No	Name	Status	No of meetings held during tenure	Attendance
1	Shri P.K. Sinha	Chairman	2	2
2.	Shri M. Nagaraju	Member	2	2
3.	Shri S.N. Tiwari	Member	2	2
4.	Shri K. R. Vasudevan	Member	2	2
5.	Shri S Mohan	Member	2	2
6.	Shri M. Nagaraju	Member	2	2

Statutory Auditors

Under Section 139 of the Companies Act, 2013, the following Audit Firms were appointed as Statutory/Branch Auditors for the year 2021-22.

Statutory Auditors:	Branch Auditors:
1. M/s PAMS & Associates, (for 1st Quarter) Chartered Accountants, Plot No 506A, Behind Baya Baba Math, Unit - IX, Bhubaneswar – 751022, Odisha	1. M/s PAMS & Associates (for 1st Quarter) Chartered Accountants Plot No. 506A, Behind Baya Baba Math, Unit-IX, Bhubaneswar – 751022, Odisha
2. M/s Laldash & Co., (for 2 nd , 3 rd Quarter & Annual) C/O- P. K. Pradhan, Near Varun Residency, Pradhanpara, Budharaja Sambalpur - 768004, Odisha	2. M/s B N MISRA & CO. (for 2 nd , 3 rd Quarter & Annual) S -29, Maitri Vihar, Phase - II In front of Tech Mahindra, Bhubaneswar - 751023, Odisha

Type of Audit	Remuneration (₹)	Remarks
Statutory Audit for the year 2021-22	₹ 42,41,313.00 (including GST) (Rs 27,16,765.00 to Principal auditor and ₹15,24,548.00 to Branch auditor)	Reimbursement/payment of Out of Pocket expenses at actual subject to maximum to 50% of Audit fees. (Audit Fees of Principal Auditor is inclusive of fees for review of Consolidation of Accounts of MCL, with its four subsidiaries)
Compliance with the conditions of Corporate Governance	₹ 30,000.00	All inclusive.

General Meetings of Shareholders:

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

Annual General Meeting

Year	Date	Time	Location	Special Resolution, if any
2019-20	11.07.2019	10.30 AM	Mahanadi Coalfields Limited, Jagruti Vihar, Burla, Sambalpur	Two
2020-21	19.08.2020	10:30 AM	Mahanadi Coalfields Limited, Jagruti Vihar, Burla, Sambalpur	NIL
2021-22	13.08.2021	10:30 AM	Mahanadi Coalfields Limited, Jagruti Vihar, Burla, Sambalpur	NIL

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

Year	Date	Time	Location	Special Resolution, if any
2019-20	NIL	NIL	NIL	NIL
2020-21	NIL	NIL	NIL	NIL
2021-22	NIL	NIL	NIL	NIL

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

The Board of Directors of the Company has adopted a Code of Conduct for Directors and Senior Management Personnel in its 94th meeting held on 29th March, 2008 at Kolkata and the same has been posted at Company's website www.mahanadicoal.in.

Report on Internal Financial Controls (IFC):

All the Internal Auditors of MCL has submitted their reports on Internal Financial Control prevailing in MCL. All the Auditors have opined that MCL has, in all material respects, laid down internal Financial Controls (including operational Controls) and that such controls are adequate and were operating effectively during the year 2021-22.

Risk Management:

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

Whistle Blower Policy:

Being a Govt. Company, the activities of the Company are open for audit by C&AG, Vigilance, CBI etc. A policy in the line with the Policy of CIL has been framed and the same is being followed.

Accounting Treatment:

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

Means of Communication:

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

Audit Qualifications:

It is always the Company's endeavour to present unqualified Financial Statements. Management Reply to the Statutory Auditors' observations on the Accounts of the Company for the year ended 31st March, 2022 are furnished as an Annexure to Directors' Report. Comments of the Comptroller & Auditor General of India under the provisions of Section 143 of the Companies Act, 2013 on the Accounts of MCL for the year ended 31st March, 2022 is also enclosed.

Training of Board Members:

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

Compliance on Corporate Governance as per DPE Guidelines

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

Your Company has achieved an annual score of 91% in Corporate Governance for the year 2021-22, which entails 'Excellent' grading.

MAHANADI COALFIELDS LTD.
MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A. INDUSTRY STRUCTURE AND DEVELOPMENT:

Coal - Primary source of Energy:

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

Coal Reserve:

Coal accounts for 97% of the fossil resources in our country. The National Coal Inventory places the hard coal resources at 350.50 Billion Tonne (BT) up to 1200 meter depth in 68 different coalfields as on 01.04.2021, details are as below:

SL NO	STATE	NO. OF CF	COAL RESERVE (BT)	% OF INDIA
1	JHARKHAND	12	86.217	24.60
2	ODISHA	2	84.878	24.22
3	CHHATTISGARH	13	73.424	20.95
4	WEST BENGAL	4	33.092	9.44
5	M.P.	8	30.217	8.62
6	TELENGANA	1	22.851	6.52
7	MAHARASHTRA	5	12.936	3.69
8	NE STATE	20	1.738	0.50
9	A.P.	1	2.247	0.64
10	U.P.	1	1.062	0.30
11	BIHAR	1	3.464	0.99
TOTAL		68	350.50	100

Odisha stands 2nd to Jharkhand in the reserve position in India. Total coal reserve of Odisha as on 1st April 2021 is estimated to be 84.878 Billion Tonnes which is around 24.22 % of the total National coal reserve. The two coalfields of Odisha, namely Talcher and Ib-valley coalfield are under command area of MCL; Talcher being the largest coalfield (52.776 BT) and Ib-valley being the 3rd largest (32.102 BT) coalfield of India. Out of 84.878 Billion Tonnes of coal reserve, the measured coal reserve is 43.326 BT (51.05 %).

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

Coal off-take and dispatch:

Off-take programme for MCL the year 2022-23 has been planned for 176.0 Mt.

Sector-wise actual coal off-take of MCL for 10 years i.e. from 2012-13 to 2021-22 & Projection for 2022-23

Sectors	Years										2022-23 BE
	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Actual	
Power	88.16	78.223	87.717	91.173	98.550	99.274	102.527	92.679	98.20	127.22	146.25
Cement	0.348	0.340	0.432	0.24	0.257	0.186	0.221	0.206	0.17	0.09	0.05
Fertilizer	0.060	0.0367	0.024	0.004	0.00	0.052	0.053	0.000	0.00	0.00	0.00
Others	23.396	35.742	34.828	48.797	44.204	38.750	39.505	41.131	47.64	48.85	29.7
Total	111.964	114.342	123.001	140.214	143.011	138.262	142.306	134.016	146.01	176.16	176

Mode-wise actual coal movement of MCL for last 10 and Projection for 2022-23

Offtake Mode	Years (Fig. in Million Tonne)										
	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 (Actual)	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Actual	2021-23 BE
Rail	68.727	72.2246	81.260	89.079	90.776	89.442	87.384	76.809	96.25	115.6	139.5
Road	25.219	24.506	25.152	34.515	38.210	34.816	42.780	43.261	33.39	7.4	25.6
MGR	16.191	15.745	15.166	15.231	12.611	12.588	10.567	12.432	15.15	13.2	10.8
Others	1.819	1.866	1.423	1.389	1.410	1.416	1.575	1.514	1.21	0.00	0.00
Total	111.959	114.342	123.001	140.214	143.007	138.262	142.306	134.016	146.01	176.2	176.00

Coal Availability:

The actual coal production from 2012-13 to 2021-22 and production projection during 2022-23 from existing mines, completed projects and on-going projects in MCL, is given below:

Projects	Years (Fig. in Million Tonne)										
	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 BE
Existing Mines	0.967	0.778	1.127	0.981	0.8936	0.91	0.764	0.751	0.459	0.44	0.38
Completed Projects	67.344	59.988	70.906	76.220	77.5699	68.817	59.381	51.872	55.319	60.49	60.46
On-Going & New Projects	39.584	49.674	49.346	60.70	60.7549	73.331	84.006	87.734	92.232	107.23	112.16
Total	107.895	110.440	121.379	137.901	139.2084	143.058	144.151	140.357	148.01	168.17	176.00

Productivity:

In MCL the Coal production and OB removal from OCPs is done contractually as well as departmentally. In most of the projects OBR has been outsourced. The OMS position of MCL is as below:

	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Provisional	2022-23 (BE)
UG	0.97	0.84	0.77	0.67	0.65	0.74	0.73	0.86	0.60	0.50	0.57
OC	21.34	22.16	22.11	24.24	25.72	31.52	29.45	26.71	32.30	40.71	36.37
OVERALL	16.07	16.69	17.10	18.88	20.08	24.22	23.71	22.67	27.15	32.91	31.40

SWOT ANALYSIS**Strength:**

- The Largest Coal Producer among subsidiaries of CIL.
- Strong track record of growth in terms of Coal production, productivity & revenues.
- Good work culture- Skilled, experienced and dedicated Work force.
- Strong Capabilities of exploration & mine planning
- Mining Operations spread across the coal mining region in the states of Odisha and serving major consumers in the country.

Weakness:

- Loss making UG operations
- Evacuation of coal largely dependent on external agencies & lack of evacuation infrastructure facilities in growing coalfields.
- Dominance of low grade coal in available resources.

Opportunities:

- Huge demand of coal in the country especially for power generation.
- Huge potentiality of coal mining in MCL
- Power Plants located in the northern India are also linked to MCL.

- To formulate a sound marketing strategy & Long term agreement with Consumers, Railways and Shippers.
- To set up FMC Projects
- Diversification to power
- JV for coal gasification and coal to Gas.

Threat:

- Coal amenable to opencast mining thus requirement of more land.
- Land acquisition and consequent social displacement.
- Rehabilitation and resettlement issues.
- Proneness of opencast mining to Environmental pollution.
- Inadequacy of Railways in coal transportation.
- Majority of consumers are far away from coalfields i.e. increase in rail freight means high landed cost to the consumers.
- The Coastal based TPPs have option to use imported coal.
- Captive Mining /Commercial– Allotment of blocks to MCLs consumers, some Central PSUs and State PSUs, for power generation and coal mining by State Govt. companies for sale of coal in the market.

B. PERFORMANCE:

Covered in the main report

C. OUT LOOK

Members may be aware that at present, there are 39 completed projects in MCL with rated capacity of 83.78 Mt (Including capacity of exhausted mines), out of which 03 projects with rated capacity of 1.95 Mt have been exhausted during XI Plan period. There are 13 On-going projects under implementation (as on March 2022) with rated capacity of 226.83 Million tonne. Production from these On-going projects during 2021-22 is 107.237 Million tonne.

Basundhara Area (known as Gopalpur Tract) of Ib-valley coalfield has enough potentiality, but the only bottle neck is coal evacuation arrangement. The company has completed 52 KMs long railway line from Basundhara Area (Sardegga Siding) to Jharsuguda Railway Station to augment the Coal transportation. MCL has also taken up Doubling of the above rail line along with Barpali Bulb with four RLS and three SILOs to cope up the evacuation capacity, with the increase of coal production from Basundhara Area.

Similarly, in Talcher coalfield, construction of Balaram-Angul link railway line is at the verge of completion. This will facilitate unidirectional movement of empty rail rakes from Angul side and the loaded rakes will be evacuated through Talcher side. This will increase the rake movement capacity of Talcher coalfield, thus will increase the coal evacuation by 20 to 25 MT.

D. RISKS AND CONCERNS:

- Delay in obtaining forestry clearance and environmental clearance.
- High cost of Rehabilitation and resettlement
- Demand of employment beyond the prescribed norms resulting in frequent law and order problem and obstruction of mining and coal transportation operation.
- Long lead time to procure HEMMs and other E&M items.

E. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Covered in the main report.

F. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

Covered in the main report.

G. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

Covered in the main report.

H. ENVIRONMENTAL PROTECTION AND CONSERVATION, TECHNOLOGICAL CONSERVATION, RENEWABLE ENERGY DEVELOPMENTS, FOREIGN EXCHANGE CONSERVATION.

Covered in the main report.

I. CORPORATE SOCIAL RESPONSIBILITY

Covered in the main report.

Annexure-VI**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b)
OF THE COMPANIES ACT, 2013 ON THE STANDALONE FINANCIAL STATEMENTS OF
MAHANADI COALFIELDS LIMITED FOR THE YEAR ENDED 31 MARCH 2022**

The preparation of financial statements of Mahanadi Coalfields Limited for the year ended 31 March 2022 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 is/are responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Revised Audit Report dated: 29.06.2022 which supersedes their earlier Audit Report dated 13.05.2022.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of Mahanadi Coalfields Limited for the year ended 31 March 2022 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. The Audit Report has been revised by the statutory auditor to give effect to some of my audit observations raised during supplementary audit.

In addition, 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:

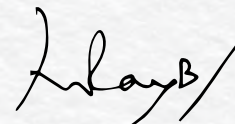
A. Comments on Financial Position**Balance Sheet****Non-Current Liabilities****Provision (Note -21)-T18764.50 crore.****Current Liabilities****Provision (Note -21)-7445.21 crore**

Salary and wages of Non-executive of CIL and all the subsidiaries including MCL are finalized in every five years after finalization of National Coal Wage Agreement (NCWA). The pay revision was due from 01 July 2021 as per NCWA-XI. MCIL had made a provision for expected pay revision in the books of accounts.

Despite making provision for expected pay revision, Actuary assessed the liability with same assumption which was considered in the previous year 2020-21 and assessed the actuarial liability for the year without considering the expected salary revision of nonexecutive which was due from 01 July 2021.

The above has resulted in defective depiction of provisions in respect of retirement benefits and profit for the year (amount not quantified).

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



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

Place: Kolkata

Dated: 15 July 2022

Management’s reply to comments of C&AG on Standalone Financial statement of Mahanadi Coalfields Limited for the year ended 31.03.2022

Sl. No	Comments of C&AG	Management’s Reply
	<p>Comments on Financial Position</p> <p>Balance Sheet Non-Current Liabilities Provision (Note-21)- ₹ 18764.50 crore. Current Liabilities Provision (Note -21)- ₹ 445.21 crore</p> <p>Salary and wages of Non-executive of CII and all the subsidiaries including MCL. ure finalized in every five years after finalization of National Coal Wage Agreement (NCWA). The pay revision was due from 01 July 2021 as per NCWA-XI. MCI. had made a provision for expected pay revision in the books of accounts.</p> <p>Despite making provision for expected pay revision, Actuary assessed the liability with sime assumption which was considered in the previous year 2020-21 and assessed the actuarial liability for the year without considering the expected salary revision of non executive which was due from 01 July 2021.</p> <p>The above has resulted in defective depiction of provisions in respect of retirement benefits and profit for the year (amount not quantified).</p>	<p>The Observation of the audit is not justified as the actuarial assumptions have been considered in accordance with relevant principles of Ind AS 19, Employee Benefits.</p> <p>Considering Para 75 to para 98 of Ind AS 19 Employee benefits regarding Actuarial Assumptions, it is evident that the salary inflation of 6.25% in the case of non-executives is a long-term assumption considering factors such as annual increment, inflations, promotions, NCWA agreements, and other relevant factors as required in Ind AS 19, Employee benefits. Therefore, NCWA of Non-Executives set out in their formal plan of employment are already considered in the long-term assumptions of salary inflation of 6.25% p.a.</p> <p>In view of the above, the observation of the supplementary audit is not tenable as the same is not in accordance with the requirements of Ind AS.</p>

**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6) (b)
READ WITH SECTION 129 (4) OF THE COMPANIES ACT, 2013 ON THE CONSOLIDATED FINANCIAL
STATEMENTS OF MAHANADI COALFIELDS LIMITED FOR THE YEAR ENDED 31 MARCH 2022**

The preparation of consolidated financial statements of Mahanadi Coalfields Limited for the year ended 31 March 2022 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditors appointed by the Comptroller and Auditor General of India under section 139 (5) read with section 129 (4) of the Act is responsible for expressing opinion on the financial statements under section 143 read with section 129 (4) of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Revised Audit Report dated 29.06.2022 which supersedes their earlier Audit Report dated 13.05.2022.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the consolidated financial statements of Mahanadi Coalfields Limited for the year ended 31 March 2022 under section 143(6)(a) read with section 129(4) of the Act. We conducted a supplementary audit of the financial statements of Mahanadi Coalfields Limited and its subsidiary companies as listed in the Annexure for the year ended on that date. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records. The Audit Report has been revised by the statutory auditor to give effect to some of my audit observations raised during supplementary audit. In addition, I would like to highlight the following significant matters under section 143(6Xb) read with section 129(4) of the Act of the Act which have come to my attention and which in my view are necessary for enabling a better understanding of the consolidated financial statements and the related audit report:

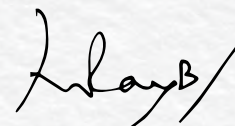
A. Comments on Financial Position**Balance Sheet****Non-Current Liabilities****Provision (Note -21)-718764.50 crore.****Current Liabilities****Provision (Note -21)-R445.21 crore**

Salary and wages of Non-executive of CIL and all the subsidiaries including MCL are finalized in every five years after finalization of National Coal Wage Agreement (NCWA). The pay revision was due from 01 July 2021 as per NCWA-XI. MCL had made a provision for expected pay revision in the books of accounts.

Despite making provision for expected pay revision. Actuary assessed the liability with same assumption which was considered in the previous year 2020-21 and assessed the actuarial liability for the year without considering the expected salary revision of nonexecutive which was due from 01 July 2021.

The above has resulted in defective depiction of provisions in respect of retirement benefits and profit for the year (amount not quantified).

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



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

Place: Kolkata

Dated: 15 July 2022

Annexure

Name of the subsidiary company	Details of supplementary audit for the year 2020-21
MISJ Coal Limited	Nil Comments Certificate issued
MNH Shakti Limited	Nil Comments Certificate issued
Mahanadi Coal Railway	Limited Nil Comments Certificate issued
Mahanadi Basin Power	Limited Nil Comments Certificate issued



Deputy Director

**Management's reply to comments of C&AG on Consolidated Financial statement of
Mahanadi Coalfields Limited for the year ended 31.03.2022**

Sl. No	Comments of C&AG	Management's Reply
	<p>Comments on Financial Position</p> <p>Balance Sheet Non-Current Liabilities Provision (Note-21)- ₹ 18764.50 crore. Current Liabilities Provision (Note -21)- ₹ 445.21 crore</p> <p>Salary and wages of Non-executive of CIL and all the subsidiaries including MCL are finalized in every five years after finalization of National Coal Wage Agreement (NCWA). The pay revision was due from 01 July 2021 as per NCWA-XI. MCL had made a provision for expected pay revision in the books of accounts.</p> <p>Despite making provision for expected pay revision. Actuary assessed the liability with same assumption which was considered in the previous year 2020-21 and assessed the actuarial liability for the year without considering the expected salary revision of non executive which was due from 01 July 2021.</p> <p>The above has resulted in defective depiction of provisions in respect of retirement benefits and profit for the year (amount not quantified).</p>	<p>The Observation of the audit is not justified as the actuarial assumptions have been considered in accordance with relevant principles of Ind AS 19, Employee Benefits.</p> <p>Considering Para 75 to para 98 of Ind AS 19 Employee benefits regarding Actuarial Assumptions, it is evident that the salary inflation of 6.25% in the case of nonexecutives is a long-term assumption considering factors such as annual increment, inflations, promotions, NCWA agreements, and other relevant factors as required in Ind AS 19, Employee benefits. Therefore, NCWA of Non-Executives set out in their formal plan of employment are already considered in the long-term assumptions of salary inflation of 6.25% p.a.</p> <p>In view of the above, the observation of the supplementary audit is not tenable as the same is not in accordance with the requirements of Ind AS.</p>

REVISED INDEPENDENT AUDITOR'S REPORT

To
The Members of Mahanadi Coalfields Limited
Report on the Audit of the Standalone Financial Statements
Opinion

We have audited the accompanying standalone financial statements of Mahanadi Coal Fields Ltd ("the Company") which comprise the Balance Sheet as at 31st March ,2022, the statement of Profit and Loss(including other Comprehensive income), the statement of changes in equity and the statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us,the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards('Ind AS') specified under section 133 of the Act read with relevant rules issued there under, of the state of affairs of the Company as at March 31, 2022 and its Profit (financial performance including other comprehensive income), the change in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Emphasis of matter:

We draw your attention to the following matters:

1. The Company has revised the accounting methodology in respect of compensation in form of annuity in lieu of employment by capitalizing with cost of Land acquired. Refer Note No- 38 (k) of the financial statement.
2. NTPC, Kaniha has disputed the claim of transportation charges for part of lead range of 0-3 km for the period prior to August, 2020 taking plea of clause of 8.2 of Flue Supply Agreement between MCL and NTPC, Kaniha and the said matter is taken up by CIL for resolution of dispute before AMRCDC. The company had made provision for such disputed transportation charges claimed for 0-3 km for amounting to ₹ 62.29 crores in earlier year due to chances of realisation is uncertain During the year the provision for doubtful debts of aforesaid amount has been withdrawn on the advice of CIL. However, there were no supporting documents available to substantiate the withdrawal of dispute by NTPC Ltd.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements for the financial year ended 31st March 2022. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

SI No	Key Audit Matters	Auditor's Response
1	Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in accordance with Ind AS 115	<p>We have assessed the company's process to identify the impact of revenue accounting standard Ind AS 115.</p> <p>Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:</p> <p>(i) Verification of revenue from performance and compensation income recognized on accrual basis.</p> <p>(ii) Verification on reconciliation with the parties as MCL has a policy for yearly reconciliation which needs to be completed in case of pending parties.</p>

2	Accuracy of recognition, valuation, presentation and disclosures of receivables	We assessed the Company's process to identify the receivables to be booked under the head Trade Receivables. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows: (i) Identification/recognition of sales, receipts/ adjustment and provisions created for non- receivables/ and their adjustment in the books. (ii) Relied on the balances shown in accounts as reconciliation is pending in case of certain parties beyond the policy of the company.
3	Implementation of SAP & migration of data from Coalnet to SAP.	MCL had implemented SAP as on 01 st April, 2021 by taking the balances as on 31 st march, 2021. We have relied on the legacy audit conducted by the company for FI module for migration of balances from Coalnet to SAP.
4	Contingent Liabilities: The Company is subject to a number of legal, regulatory and tax cases for which final outcome cannot be easily predicted and which could potentially result in significant liabilities. Management's disclosures with regards to contingent liabilities are presented in Note Nos. 38(1) read with Note No. 2.21 to the Standalone Financial Statements. The assessment of the risks associated with the litigations is based on complex assumptions. This requires use of judgment to establish the level of provisioning, increases the risk that provisions and contingent liabilities may not be appropriately provided against or adequately disclosed. Accordingly, this matter is considered to be a key audit matter.	In order to get a sufficient understanding of litigations and contingent liabilities, we have discussed the process of identification implemented by the Management for such provisions through various discussions with Company's legal and finance departments. We read the summary of litigation matters provided by the Company's/ Unit's Legal and Finance Team. We read, where applicable, external legal or regulatory advice sought by the Company. We discussed with the Company's/ Unit's Legal and Finance Team certain material cases noted in the report to determine the Company's assessment of the likelihood, magnitude and accounting of any liability that may arise. In light of the above, we reviewed the amount disclosed as contingent liability and exercised our professional judgment to assess the adequacy of disclosures in the standalone financial statements.

Information Other than the Financial Statements and Auditors Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's information, but does not include the standalone Financial Statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

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

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

When we read the other information included in the Annual Report, If we conclude that there is a material misstatement there in; we are required to report that fact to those charged with governance.

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

The accompanying standalone financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Financial Statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone Financial Statements.

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

- Identify and assess the risks of material misstatement of the standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the stand-alone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone Financial Statements, including the disclosures, and whether the standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient audit evidence regarding the financial information of the Company to express an opinion on the standalone financial statements. We are responsible for the directions, supervision and performance of the audit of financial information of the Company in the standalone financial statements of which we are the independent auditors.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

- i. We had issued an audit report dated 13.05.2022 (the original report) at Bhubaneswar on the Financial Statements as adopted by the Board of Directors. Pursuant to the observations of the Comptroller and Auditor General of India, under section 143(6)(a) of the Companies Act, 2013, we have revised the said audit report. This audit report supersedes the original report which has been suitably revised to consider the observation of the Comptroller and Auditor General of India regarding detail disclosure of facts as reported in point (b) of Emphasis of Matter and typographical error in clause (i)(c), (x), (vii)(b) of CARO, 2020 and Sl. No.2 of the directions under Section 143(5) of the Companies Act, 2013. Our audit procedure on events subsequent to the date of original report is restricted solely to the amendment made to the item mentioned in this paragraph.
- ii. The audit of standalone financial statements for the corresponding previous year ended 31.03.2021 included in the standalone financial statements carried out and reported by M/s PAMS & Associate who have issued an unmodified opinion vide their audit report dated 22.05.2021 whose report has been furnished to us and relied upon by us for the purpose of our audit of the standalone financial statements. Our opinion is not modified in respect of this matter.
- iii. We did not audit the financial statements of nine branches/areas included in the standalone financial statements whose annual financial statements reflects total assets of ₹ 18,776.32 crores as at 31st March 2022 and total revenue of ₹ 12,551.10 crores & Net profit before tax of ₹ 5,448.55 crores for the year then ended as considered in the standalone financial statements. These financial statements have been audited by the branch auditors whose reports have been furnished to us by the management and our opinion in so far as it relates to the amounts and disclosures included in respect of these branches is based solely on the audit reports of such branch auditors. Our opinion is not modified in relation to the above matters with respect to our reliance on the work done by and the reports of the branch auditor.
- iv. Balance confirmation from debtors/ creditors/ advances for balances appearing at the balance sheet date is under progress.
- v. The technical evaluation on useful life of HEMM equipment's is done by holding company (Coal India Limited) on periodic basis.
- vi. The Company has not identified the balances/transactions with strike of companies for the year under audit.
- vii. The liability for post-employment benefit and other long term employee benefits are accounted for as per actuarial valuation report in each financial year. However, the mortality rate of IALM table 2006-08 has been considered for in service employees for the financial year 2021-22 but in previous financial year IALM table 2012-14 was considered.
- viii. The company has identified the amount outstanding to MSME creditors as on 31.03.2022 to the tune of ₹ 1.55 Crores.
- ix. The Company has 102.36 acres of freehold land & Record of Rights (ROR) of the same are in the name of company but said assets are not available in the books of account of company for which reconciliation is under progress.
- x. As explained to us the company is seeking an opinion on applicability of GST on reverse charge mechanism for payment made to South Eastern Railway & South East Central Railway for construction of rail corridor & maintenance of railway siding, payment to CPWD for construction of road, payment to Dept. of Forest for plantation & GST on forward charge on transfer of superstructure built on land to MCRL.
- xi. The Company has not taken any insurance coverage on its assets like Fixed Assets (except some of the assets such as HEMM & vehicles plying on the road), Stores & Spares and Closing Stock of Coal for fire, burglary and allied activities. However, the company has taken steps in requesting the holding company to frame a policy for insurance and simultaneously it has taken up with a public sector insurance company to finalize the matter.
- xii. As explained to us the expenses incurred on SAP software has been booked under Intangible Asset Under Development, as all the modules under SAP is not fully stabilized & non availability of module wise cost incurred. Although the books of accounts have been maintained in SAP & amortization of SAP is not yet started.
- xiii. Balance lying with Electronic Credit ledger at GST portal and that showing in books of accounts as on 31.03.2022 is yet to be reconciled.

2. We have placed reliance on:

- a) The technical data submitted by management in advance striping, coal exposed, average/standard ratio, current ratio, ratio variance etc. The matter of overburden accounting includes adjustment for variance standard ratio and current ratio of OBR cost.

- b) The mine closure plan prepared by Central Mine Planning and Design Institute Ltd (CMPDIL) and approved by management of the company for the purpose of making provision towards mine closure expenses.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of sub section (11) of Section 143 of the Act, we give in the Annexure – 1, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. Further to our comments in Annexure-1, as required by Section 143 (3) of the Act, based on our audit, we report to the extend applicable that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The reports on the accounts of the branches of the Company audited under section 143(8) of the Act by the branch Auditor have been sent to us and have been properly dealt with by us in preparing this report.
 - d) The standalone financial statements dealt with by this Report are in agreement with the books of accounts and with the returns received from the branches not visited by us.
 - e) In our opinion the aforesaid standalone financial statements comply with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with relevant rules issued there under.
 - f) The comment of auditor has no adverse effect on the functioning of the company.
 - g) The provisions of section 164(2) of the Act are not applicable to the company since the company is a Government Company as defined under section 2(45) of the Act.
 - h) The Company has no qualifications relating to maintenance of accounts and other matters connected there with.
 - i) With respect to the adequacy of the internal financial controls with reference to standalone Financial Statements of the company and the operating effectiveness of such controls, refer to our separate Report in Annexure – 2.
 - j) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of branch auditors as referred to elsewhere in this report:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements at notes-38(1).
 - ii. The Company has made provision, as required under applicable law or accounting standard, for material foreseeable losses, if any, on long term contracts including derivative contracts;
 - iii. The company had written back Rs 17.37 Crores of old unclaimed EMD, SD, Advance from customer etc. during the financial year 2021-22, which falls under the definition of matured deposits under Companies (Acceptance of deposit) Rules, 2014 as the same is no more in the course of, or for the purpose of the business as specified under para 2(c)(xii)(c) of the said Rules. The said amount is not yet transferred to Investor education and Protection fund as required under section 125(2) of the Companies Act, 2013. The company is seeking expert opinion on the same.
 - iv.
 1. The management has represented that to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 2. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly,

- lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
3. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (1) and (2) above, contain any material misstatement
- v. As stated in Note No- 17 to the financial statement:
- a. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.
- b. The interim dividend declared and paid by the Company during the year and until the date of this report is in compliance with Section 123 of the Act.
- c. The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.
3. As required by section 143(5) of the Act, we have given in Annexure-3 and 3A, a statement on the matters specified in the Directions and additional directions issued by The Comptroller and Auditor General of India in respect of the Company.

For Laldash & Co.
Chartered Accountants
FRN 311147E

Place of signature: Kolkata

Date: 29.06.2022



CA. S. S. Brahma,
Partner

M No 066706

UDIN: 22066706ALWKXL8728

Annexure 1 to the Independent Auditors' Report on the Standalone Financial Statements of the Company

Based on the audit procedures performed for the purpose of reporting a true and fair view on the consolidated financial statements of the Company and taking into considerations the information and explanations given to us and the books of accounts and other records examined by us in the normal course of audit and to the best of our knowledge and belief, we report that:

- (i)
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment. However, the situation/location of some assets are not clearly available and unique identification number for new assets added are under progress.
 - B) The Company is maintaining proper records showing full particulars of intangible assets;
 - (b) The addition to Property, Plant and Equipment during the financial year has been physically verified by the management on quarterly basis and any material discrepancies noticed on such verification have been properly dealt with in the books of account. The fixed assets Auditor Report for the fourth quarter is yet to be received.
 - (c) According to information & explanation given to us and records examined by us, the title deed of freehold properties of the company are in the name of company. Freehold properties acquired for rehabilitation & resettlement (R&R) purpose is booked under other land, of which title deeds are in the name of the company. The HQ Commercial has possessed 58.984 Acres of lease hold land at Anand Vihar & Jagruti Vihar for which conveyance deed is yet to be executed. However, there were enabling assets in the financial statement whose title deeds are not in the name of company. We are unable to report the same in the format prescribed in clause (i)(c) of the order due to non-availability of details of enabling assets with the company. The Land acquired by the company under CBA (A&D) Act are in the name of the company though Gazette notification.
 - (d) The Company has not re-valued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
 - (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.
- (ii)
 - (a) Physical verification of coal has been conducted at reasonable intervals by the management on quarterly basis and in our opinion the coverage and procedure of such verification by the management is appropriate and inventory other than coal has been physically verified annually at the year end and in our opinion the coverage and procedure were found to be adequate. There were no discrepancies noticed in excess of 10% or more in aggregate in each class of inventory during the year.
 - (b) At any point of time during the year, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; therefore, quarterly returns or statements filling by the Company with such banks or financial institutions is not applicable to the Company.
 - (iii) During the year the company had made investment in Mahanadi Coal Railway Ltd subsidiary company, given advance in the nature of loan to four subsidiary companies through current account maintained in the books of account & no guarantee is provided to any other parties.
 - (a) the company has provided advances in the nature of loans during the year amounting to ₹ 46.88 crores to four subsidiaries & balance outstanding are ₹ 185.37 crores at the balance sheet date with respect to advance in nature of loan to subsidiaries.
 - (b) as per the section 186 of the Companies Act, 2013, the rate of interest to be charged on the loan given to subsidiaries should be more than the prevailing yield of Government Security closest to the period of the loan. However, the company has charged the interest at the rate of average yield of short-term deposits as intimated by CIL on quarterly basis which was approved in the 142nd board meeting held on dt. 25.09.2012.
 - (c) in respect of advances in the nature of loans, no repayment schedule of principal and payment of interest has been stipulated, therefore regularity of repayment does not arise.
 - (d) as there is no repayment schedule of advances in nature of loan, hence the question of overdue does not arise.
 - (e) no such further advances are given during the year to resettle the over-due amount.
 - (f) the company has granted advances in the nature of loans as mentioned above without specifying any terms or period of repayment. The aggregate amount of loan was ₹ 46.88 crores which is 100% percentage of total advance in nature of loans granted.
 - (iv) No investments, guarantee, and security except advance in nature of loan to subsidiary through current account has given by the Company, hence compliance of the provisions of sections 185 and 186 of the Companies Act, is not applicable to Company except rate of interest as specified in clause (iii)(b) above.

- (v) As no deposits accepted by the Company or amounts which are deemed to be deposits, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made there under is not applicable to Company. The Company has not identified the matured deposit covered under the definition of deposit as per The Companies (Acceptance of Deposit) Rules, 2014 for unclaimed Security Deposit and EMD after completion of the performance period of the contract & for which company is seeking an expert opinion.
- (vi) An independent cost audit is being carried out by the company and we have broadly reviewed the cost records maintained by the Company and found the same adequate as specified by the Central Government under sub-section (1) of section 148 of the Companies Act and Companies (cost Records and Audit) rules 2014.
- (vii)
- (a) the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income- tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities outstanding as on 31st March, 2022 for a period of more than six months from the date they became payable except the details mentioned below:

Name of the statute	Nature of dues	Amount (₹ in Crores)	Period to which amount relates	Date of payment
HQ Commercial				
BOCW Act, 1996	BOCW Cess	13.67	2020-21 & 2021-22	-
Basundhara Area				
Income Tax Act, 1961	TCS on scrap sales	0.01	April, May & July 2021	11.04.2022
IB Valley Area				
Income Tax Act, 1961	TCS on scrap sales	0.04	Jan, Mar & Sep 2021	06-04-2022
Lakhanpur Area				
Income Tax Act, 1961	TCS on scrap sales	0.004	Jan, May & Sep 2021	07-04-2022

- (b) According to information and explanation given to us the following statutory dues have not been deposited on account of any dispute: -

BASUNDHARA

Sl. No.	Name of the Statute	Nature of dues	Period to which amount relates	Amount (Rs in crores)	Forum where dispute is pending
1	Central Excise Act, 1944	Excise Duty	March 2011 to March 2014	6.54	CESTAT, Kolkata
2	Finance Act, 1994	Service Tax	FY 2009-2012	0.03	Commissioner (appeals)
3	Finance Act, 1994	Service Tax	FY 2016-17	0.31	Asst. Commissioner, Rourkela
4	Environment (Protection) Act, 1986	Environment Clearance	FY 2015-16	871.94	Coal Tribunal, New Delhi
5	MMDR Act, 1957	Dead Rent & Surface Rent	2015-16	8.8	Coal Tribunal, New Delhi
6	MMDR Act, 1957	Royalty	2015-16	25.09	Coal Tribunal, New Delhi
7	MMDR Act, 1957	Royalty	2017-18	11.2	Coal Tribunal, New Delhi
8	MMDR Act, 1957	Royalty	2018-19	11.95	Coal Tribunal, New Delhi
9	MMDR Act, 1957	Royalty	2019-20	16.42	Coal Tribunal, New Delhi

BHARATPUR

10	Central Excise Act, 1944	Central Excise duty	April 11 to March 15	1.2	Commissioner Appeals, Bbsr.
11	Central Excise Act, 1944	Central Excise duty	April 16-June 17	0.16	Assistant Commissioner, Angul
12	Central Excise Act, 1944	Clean Energy Cess	April 11 to March 15	1.59	Honorable High Court of Odisha

13	Finance Act, 1994	Service tax	June 2007 to March 2012	0.1	Deputy Commissioner, Cuttack
14	Finance Act, 1994	Service tax	April 2006-Feb 2021	90.79	Honorable CESTAT Kolkata
15	Finance Act, 1994	Service tax	April 2016-June 2017	0.05	Assistant Commissioner, Angul
16	Finance Act, 1994	Service tax	April 2016-June 2017	0.14	Deputy Director, DGCI, Rourkela
17	MMDR, 1957	Royalty	2015-2021	128.91	Revisional Authority, Ministry of coal
18	MMDR, 1957	Royalty	2015-2021	3.23	Honorable Supreme Court of India

Bhubaneswari

19	MMDR Act & MC rules	Royalty	2009-10, 2012-13, 2013-16, 2018-19, 2019-22	306.82	Revisional Authority , Ministry of Coal
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Commercial

20	Income Tax Act, 1961	Income Tax	2008-09	12.77	Odisha High Court
21	Income Tax Act, 1961	Income Tax	2009-10	7.39	Odisha High Court
22	Income Tax Act, 1961	Income Tax	2010-11	34.41	CIT (A), Sambalpur
23	Income Tax Act, 1961	Income Tax	2011-12	12.37	Odisha High Court
24	Income Tax Act, 1961	Income Tax	2012-13	3.77	CIT (A), Sambalpur
25	Income Tax Act, 1961	Income Tax	2012-13	40.04	Odisha High Court
26	Income Tax Act, 1961	Income Tax	2013-14	54.86	Odisha High Court
27	Income Tax Act, 1961	Income Tax	2014-15	96.67	Odisha High Court
28	Income Tax Act, 1961	Income Tax	2015-16	169.14	CIT (A), Sambalpur
29	Income Tax Act, 1961	Income Tax	2015-16	122.01	Odisha High Court
30	Income Tax Act, 1961	Income Tax	2016-17	1,359.57	CIT (A), Sambalpur
31	Income Tax Act, 1961	Income Tax	2017-18	738.89	CIT (A), Sambalpur
32	Income Tax Act, 1961	Income Tax	2018-19	731.01	CIT (A), Sambalpur
33	Income Tax Act, 1961	Income Tax	2019-20	781.03	CIT (A), Sambalpur
34	Income Tax Act, 1961	Income Tax	2015-16	749.85	Odisha High Court
35	Income Tax Act, 1961	Income Tax	2014-15	642.53	Odisha High Court
36	Income Tax Act, 1961	Income Tax	2013-14	620.87	Odisha High Court
37	Income Tax Act, 1961	Income Tax	2012-13	710.57	Odisha High Court
38	Income Tax Act, 1961	Income Tax	2011-12	495.97	Odisha High Court
39	Income Tax Act, 1961	Income Tax	2010-11	248.85	Odisha High Court
40	Income Tax Act, 1961	Income Tax	2009-10	46.06	Odisha High Court
41	Central Excise Act, 1944	Clean Energy Cess	2017-18	196.47	CESTAT, Kolkata
42	Finance Act, 1994	Service Tax	July, 2012 to 2016-17	31.64	CESTAT, Kolkata

Hingula

43	Central Excise Act, 1944	Central Excise duty	01-03-2011 to 31-03-2015	161.63	High Court, Cuttack
44	Central Excise Act, 1944	Clean Energy Cess	01-03-2011 to 31-03-2015	165.90	Tribunal, Kolkata
45	Finance Act, 1994	Service tax	2014-15 & 2015-16	0.31	Commissioner (Appeal), Bhubaneswar

46	Finance Act, 1994	Service tax	2013 to 2016	0.15	Commissioner (Appeal), Bhubaneswar
47	Finance Act, 1994	Service tax	2013-16	0.19	Assistant Commissioner, Rourkela Division
48	Orissa Sales Tax Act, 1975	Sales Tax	1993-94	0.58	Tribunal
49	Orissa Sales Tax Act, 1975	Sales Tax	1995-96	0.01	Add. Commissioner of Appeal, Cuttack
50	Orissa Sales Tax Act, 1975	Sales Tax	2001-02	0.04	Add. Commissioner of Appeal, Cuttack
51	Orissa Sales Tax Act, 1975	Sales Tax	2003-04	0.04	Add. Commissioner of Appeal, Cuttack
52	Orissa Entry Tax Act 1999	Entry Tax	2003-04	1.35	Add. Commissioner of Appeal, Cuttack
53	MMDR Act, 1957	Royalty	2000-2020	24.10	Revisional Authority, Ministry of Coal, New Delhi

IB VALLEY

59	Central Excise Act, 1944	Excise Duty	March, 2011 to March, 2012	8.43	CESTAT, Kolkata
60	Central Excise Act, 1944	Excise Duty	2012-13	10.15	CESTAT, Kolkata
61	Central Excise Act, 1944	Excise Duty	March, 2013 to December, 2013	7.94	CESTAT, Kolkata
62	Central Excise Act, 1944	Excise Duty	January, 2014 to December, 2014	11.46	CESTAT, Kolkata
63	Central Excise Act, 1944	Excise Duty	January, 2015 to March, 2015	2.44	CESTAT, Kolkata
64	Central Excise Act, 1944	Excise Duty	2013-14 and 2014-15	0.30	CESTAT, Kolkata
65	Finance Act 1994	Service Tax	2008-09	0.02	CESTAT, Kolkata
66	Finance Act 1994	Service Tax	2010-11 to 2014-15	0.18	CESTAT, Kolkata
67	Finance Act 1994	Service Tax	2016-17 & 2017-18	0.03	Commissioner Appeals BBSR
68	Odisha Vat Act, 2004	Sales Tax	01.04.2005 to 30.11.2006	1.24	Commissioner Sales Tax
69	Odisha Vat Act, 2004	Sales Tax	2006-07	6.83	Commissioner Sales Tax
70	Odisha Vat Act, 2004	Sales Tax	2009-11	0.03	Commissioner Sales Tax
71	Odisha Vat Act, 2004	Sales Tax	2013-14	0.86	Commissioner Sales Tax
72	Odisha Vat Act, 2004	Sales Tax	2016-17	2.57	Commissioner Sales Tax
73	Employee provident Fund & Misc. provision Act 1952	EPF	1995-96 to 2008-09	1.60	Asst. PF Commissioner & Recovery officer
74	MMDR Act, 1957	State Govt Royalty	2015	6.86	Revisional Authority
75	MMDR Act, 1957	State Govt Royalty	2015	1.54	Revisional Authority
76	MMDR Act, 1957	State Govt Royalty	2015	8.19	Revisional Authority
77	MMDR Act, 1957	State Govt Royalty	2015	0.68	Revisional Authority

78	MMDR Act,1957	State Govt Royalty	2016	1.87	Revisional Authority
79	MMDR Act,1957	State Govt Royalty	2016	9.35	Revisional Authority
80	MMDR Act,1957	State Govt Royalty	2019	17.65	Revisional Authority
81	MMDR Act,1957	State Govt Royalty	2019	6.63	Revisional Authority
82	MMDR Act,1957	State Govt Royalty	2020-21	4.33	Revisional Authority
83	MMDR Act,1957	Dead Rent, surface rent and interest thereon	2011	0.44	Member: Board of Revenue, Orissa
84	Environment (Protection) Act, 1986	Illegal extraction of coal in absence of environmental clearance	2015	1,295.85	Coal Tribunal

JAGANNATH

85	Finance Act,1994	Service Tax	14-15 & 15-16	0.23	Assistant Commissioner, Angul
86	CST Act,1956	CST	1990-93	1.32	Sales Tax Office
87	CST Act,1956	CST	1985-86,87-88,1994-95,1995-96,1996-97	0.59	Sales Tax Tribunal
88	CST Act,1956	CST	1993-94,2001-02,2003-04,2005-06	2.37	Add. Commissioner, Cuttack
89	Orissa Entry Tax Act 1999	Entry Tax	2008-12,2012-14	3.21	Assistant Commissioner, Cuttack
90	Orissa Entry Tax Act 1999	Entry Tax	2004-05	0.05	Sales Tax Tribunal
91	Central Excise Tariff Act,1985	Excise duty & clean energy cess	2010-11 to 2014-15	162.00	First Appeal, Bbsr.
92	MMDR Act,1957	Royalty	2007-09,2009-10,2012-13,2013-16,2018-19,2019-21	110.97	Revisional Authority
93	Orissa Sales Tax Act,1975	Orissa Sales Tax	1989-90,2001-02	0.04	Add. Commissioner, Cuttack
94	Value Added Tax Act,2005	VAT	2009-11	0.95	Add. Commissioner Appeals, Cuttack
95	CST Act,1956	CST	2012-15	0.91	Add. Commissioner Appeals, Cuttack
96	Orissa Entry Tax Act 1999	OET	2015-16	0.32	Add. Commissioner Appeals, Cuttack
97	Value Added Tax Act,2005	VAT	2012-14	0.07	JCCT, Angul
98	CST Act,1956	CST	2015	1.50	JCCT, Angul

99	Orissa Sales Tax Act, 1975	Orissa Sales Tax	1983-84	0.01	Sales Tax Officer
100	Orissa Sales Tax Act, 1975	Orissa Sales Tax	1991-93	0.75	Sales Tax Tribunal
101	CST Act, 1956	CST	2015-17	6.91	Sales Tax Tribunal

Kaniha

102	Finance Act, 1994	Service Tax	2016-17 & 2017-18 (up to June 17)	0.02	Assistant Commissioner, Angul
103	MMDR Act, 1957	Royalty, NMET & DMF	2016-17	3.84	Revisional Authority
104	MMDR Act, 1957	Royalty, NMET & DMF	2017-18	8.37	Revisional Authority
105	MMDR Act, 1957	Royalty, NMET & DMF	2018-19	11.02	Revisional Authority
106	MMDR Act, 1957	Royalty, NMET & DMF	2019-20	11.21	Revisional Authority

Lakhanpur

107	Central Excise Act, 1944	Clean Energy Cess	2010-11 to 2014-15	49.76	CESTAT, Kolkata
108	Central Excise Act, 1944	Central Excise Duty	2011-12 to 2014-15	46.09	Odisha High Court
109	Finance Act, 1994	Service Tax	2016-17	0.9	Commissioner (A) of Central Excise Custom and Service Tax
110	MMDR Act, 1957	Royalty	2007-08 to 2016-17	112.73	Coal Tribunal, New Delhi

LINGARAJ

111	Finance Act, 1994	Service Tax	2007-08 to 2014-15	2.06	Assistant Commissioner, Angul
112	ODISHA VAT	Central Sales Tax	2000-01	0.16	Commissioner, Cuttack
113	ODISHA VAT	Central Sales Tax	1998-99 & 2004-05	0.02	ACCT, Cuttack II Range
114	OET	Entry Tax	1999-2000	0.52	Assistant Commissioner, Angul
115	OET	Entry Tax	2003-04 & 2004-05	0.09	High Court, Odisha
116	MMDR Act, 1957	Royalty	2015	52.45	Coal Tribunal, New Delhi
117	MMDR Act, 1957	Royalty	2017	13.63	Coal Tribunal, New Delhi
118	MMDR Act, 1957	Royalty	2020	42.82	Coal Tribunal, New Delhi

MAHALAXMI

119	Environment (Protection) Act, 1986	Environment Clearance	2018-19	50.97	Coal Tribunal, New Delhi
120	MMDR Act, 1957	Royalty	2015-16	0.06	Coal Tribunal, New Delhi
121	MMDR Act, 1957	Royalty	2018-19	4.73	Coal Tribunal, New Delhi
122	MMDR Act, 1957	Royalty	2018-19	2.22	Coal Tribunal, New Delhi
123	MMDR Act, 1957	Royalty	2019-20	2.47	Coal Tribunal, New Delhi

ORIENT

124	Finance Act, 1994	Service Tax	2014-15 & 2015-16	0.09	CIT (Appeals)
125	Finance Act, 1994	Service Tax	2007-08	0.01	CESTAT
126	Finance Act, 1994	Service Tax	2013	0.08	CESTAT
127	Finance Act, 1994	Service Tax	2021-22	10.04	CESTAT
128	MMDR Act,1957	Royalty	2015	0.29	Coal Tribunal
129	MMDR Act,1957	Royalty	2015	0.18	Coal Tribunal
130	MMDR Act,1957	Royalty	2019	0.14	Coal Tribunal
131	Environment (Protection) Act,1986	Environment Clearance	2018	696.21	Coal Tribunal

Talcher

132	Central Excise Act,1944	Central Excise duty	2013-14,2014-15	0.16	Assistant Commissioner, Angul
133	Central Excise Act,1944	Clean Energy Cess	2013-14,2014-15	0.06	Assistant Commissioner, Angul
134	Central Excise Act,1944	Clean Energy Cess	March 2011-Feb 2015	0.73	High Court of Odisha
135	Central Excise Act,1944	Clean Energy Cess	2020	0.01	Commissioner, Bhubaneswar
136	Odisha Sales Tax	Odisha Sales Tax	1998-99	0.01	Additional Commissioner Sales Tax, Cuttack
137	Odisha Sales Tax	Odisha Sales Tax	1993-94	0.01	STO, Dhenkanal
138	GST Act,2017	GST	19.03.2020	0.05	Office of the commissioner (Audit), GST & Central Excise
139	Odisha Sales Tax	Odisha Sales Tax	2000-01	0.01	Additional Commissioner Sales Tax, Cuttack
140	Stamp duty Act	Stamp duty	2013-14	32.21	District Office, Angul
141	MMDR Act & MC rules	Royalty	2015-16	0.25	Coal Tribunal New Delhi
142	MMDR Act & MC rules	Dead rent & surface rent	2011-12	0.10	Coal Tribunal New Delhi
143	MMDR Act & MC rules	Royalty	2009-10	0.03	Coal Tribunal New Delhi
144	MMDR Act & MC rules	Dead rent & surface rent	2009-10	0.11	Coal Tribunal New Delhi
145	Odisha Sales Tax	Odisha Sales Tax	1993-2001	0.18	Additional Commissioner Sales Tax, Cuttack

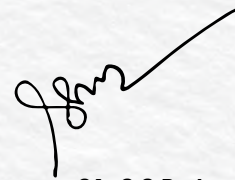
- (viii) There are no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessment under Income Tax Act,1961.
- (ix) The Company has not taken any loans or other borrowings from the lender during the financial year 2021-22. Hence reporting requirement of sub clause (a) to (f) under clause (ix) of the Order is not applicable.
- (x) The Company has neither raised any money by way of initial public offer or further public offer (including debt instruments) during the year nor made any preferential allotment/private placement of shares/debentures during the year. Hence reporting requirement of sub clause (a) & (b) under clause (x) of the Order is not applicable.
- (xi)
- (a) During the year company has received the final report on Forensic Audit of coal sales realisation of MCL against different coal consumers under fuel supply agreements (FSA) scheme for the period 01.04.2008 to 31.03.2019 conducted by Sarath & Associates, Chartered Accountants on 20th September, 2021. The Forensic Auditor has reported error in calculation of performance incentive/compensation for ₹512.47 crores and fraudulent transaction for ₹ 44.15 crores. However, the management has not accepted the said report except for ₹ 0.55 crores which have been recovered by the management.

- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) As per the information and explanation given to us no whistle-blower complaints have been received during the year by the Company.
- (xii) As the Company is not a Nidhi Company, hence the reporting requirement of sub clause (a) to (c) under clause (xii) of the Order is not applicable to Company.
- (xiii) The Company's transactions with the related parties are in compliance with sections 177 and 188 of Companies Act and disclosed properly as required by the applicable accounting standards.
- (xiv)
- (a) The Company has an internal audit system in place and it is commensurate with the size and nature of its business. The scope of audit hasn't been changed since 2018-19 & subsequent to implementation of SAP.
- (b) Yes, the reports of the Internal Auditors for the period under audit were considered by the us;
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi)
- (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934)
- (b) The Company has not conducted any Non- Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- (c) The Company is not a Core Investment company (CIC) as defined in the regulations made by the Reserve Bank of India,
- (d) As the Company is not a CIC, hence sub clause (d) of clause (xvi) of the order is not applicable.
- (xvii) The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There were no instances of any resignation of the statutory auditors during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- (xx)
- (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx) (a) of the Order is not applicable for the year.
- (b) There is no amount remaining unspent under sub section (5) of section 135 of the Companies Act, 2013 for which the Company is required to transfer unspent Corporate Social Responsibility (CSR) amount as at the end of the financial year, to a Special account within a period of 30 days from the end of the said financial year as required under the provision of section 135(6) of the Act.

Place of signature: Kolkata

Date: 29.06.2022

For Laldash & Co.
Chartered Accountants
FRN 311147E



CA. S S Brahma
Partner

M No 066706

UDIN: 22066706ALWKXL8728

Annexure 2 to the Independent Auditor's Report

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

In conjunction with our audit of the standalone financial statements of Mahanadi Coal Fields Limited (the Company) as at and for the year ended on 31.03.2022, we have audited the internal financial controls over financial reporting with reference to the standalone financial statements of the Company as at that date.

Opinion

In our opinion, the Company has in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

Management's Responsibility for Internal Financial Controls Over Financial Reporting

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and those receipts and expenditures of the Company are being made only in accordance with authorisations of management of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

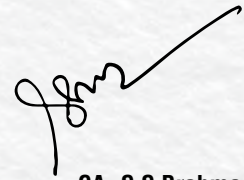
Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

For Laldash & Co.
Chartered Accountants
FRN 311147E

Place of signature: Kolkata

Date: 29.06.2022



CA. S S Brahma
Partner
M No 066706

UDIN: 22066706ALWKXL8728

Annexure 3 to the Independent Auditors' Report

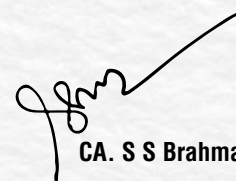
Report pursuant to Direction under Section 143 (5) of Companies Act 2013 to Statutory Auditors for the financial year 2021-22

1	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	The Company has implemented SAP to maintain books of accounts. The Financial transactions are recorded through SAP but all the modules under SAP are not fully stabilized.
2	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts /loans/ interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly accounted for? (In case, lender is a Government company, then this direction is also applicable for statutory auditor of lender company)	There is no restructuring and Waiver / write off of debts/loans/ interest etc. in the Company.
3	Whether funds received/receivable for specific schemes from central/ state agencies were properly accounted for/ utilized as per its term and conditions? List the cases of deviation.	During, the financial year 2021-22, no CCDA grant was received as capital grant from Ministry of Coal, Govt. of India towards assistance for roads& rails infrastructure works. The outstanding balance is ₹ 152.96 crores as on 31.03.2022. Out of the above 139.06 crores shown under Deferred income (note-22) and the current portion of ₹ 13.90 crores shown under Note 23 'Other Current Liabilities'.

Place of Signature: Kolkata

Date: 29.06.2022

For Laldash & Co.
Chartered Accountants
FRN 311147E

CA. S S Brahma
Partner

M No 066706

UDIN: 22066706ALWKXL8728

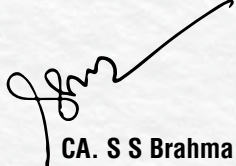
Annexure 3A to the Independent Auditors' Report

Report pursuant to Additional Direction under Section 143 (5) of Companies Act 2013 to Statutory Auditors for the financial year 2021-22

1	Whether coal stock measurement was done keeping in view the contour map. Whether physical stock measurement reports are accompanied by contour maps in all cases? Whether approval of the competent authority was obtained for new heap, if any, created during the year	Yes, done keeping in view the contour map/3D TLS. Physical stock measurement reports are accompanied by contour maps/3D TLS in all cases. New heaps created during the year have been approved by the competent Authority.
2	Whether the company has conducted physical verification exercise of assets and properties at the time of merger/split/re-structure of the Company. If so, whether the concerned subsidiary followed the requisite procedure.	As per information, during the year under Audit, there was no merger/ split/ restructure of the Company.
3	Whether separate escrow Accounts for each mine has been maintained in CIL and its subsidiary companies. Also examine the utilization of the fund of the account.	The Company is maintaining mine-wise Escrow Accounts. No amount has been released from escrow account during the year 2021-22.

Place of Signature: Kolkata
Date: 29.06.2022

**For Laldash & Co.
Chartered Accountants
FRN 311147E**

**CA. S S Brahma
Partner
M No 066706
UDIN: 22066706ALWKXL8728**

REVISED INDEPENDENT AUDITOR'S REPORT

To
The Members of Mahanadi Coalfields Limited
Report on the Audit of the Consolidated Financial Statements
Opinion

We have audited the accompanying consolidated financial statements of Mahanadi Coal Fields Ltd (“the Company”) and its subsidiaries, (the Company and its subsidiaries together referred to as the “Group”) which comprise the consolidated Balance Sheet as at 31st March, 2022, the consolidated statement of Profit and Loss (including other Comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein referred to as “the consolidated financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the “Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards (‘Ind AS’) specified under section 133 of the Act read with relevant rules issued there under, of the consolidated state of affairs of the Company as at March 31, 2022 and its consolidated profit (financial performance including other consolidated comprehensive income), the consolidated change in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

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

Emphasis of matter:

We draw your attention to the following matters:

1. The Company has revised the accounting methodology in respect of compensation in form of annuity in lieu of employment by capitalizing with cost of Land acquired. Refer Note No- 38 (n) of the financial statement.
2. NTPC, Kaniha has disputed the claim of transportation charges for part of lead range of 0-3 km for the period prior to August, 2020 taking plea of clause of 8.2 of Flue Supply Agreement between MCL and NTPC, Kaniha and the said matter is taken up by CIL for resolution of dispute before AMRCD. The company had made provision for such disputed transportation charges claimed for 0-3 km for amounting to ₹ 62.29 crores in earlier year due to chances of realisation is uncertain During the year the provision for doubtful debts of aforesaid amount has been withdrawn on the advice of CIL. However, there were no supporting documents available to substantiate the withdrawal of dispute by NTPC Ltd

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements for the financial year ended 31st March 2022. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

SI No	Key Audit Matters	Auditor’s Response
1	Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in accordance with Ind AS 115	<p>We have assessed the company’s process to identify the impact of revenue accounting standard Ind AS 115.</p> <p>Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:</p> <p>(i) Verification of revenue from performance and compensation income recognized on accrual basis.</p> <p>(ii) Verification on reconciliation with the parties as MCL has a policy for yearly reconciliation which needs to be completed in case of pending parties.</p>

2	Accuracy of recognition, valuation, presentation and disclosures of receivables	<p>We assessed the Company's process to identify the receivables to be booked under the head Trade Receivables. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:</p> <p>(i) Identification/recognition of sales, receipts/ adjustment and provisions created for non- receivables/ and their adjustment in the books.</p> <p>(ii) Relied on the balances shown in accounts as reconciliation is pending in case of certain parties beyond the policy of the company.</p>
3	Implementation of SAP & migration of data from Coalnet to SAP.	MCL had implemented SAP as on 01 st April, 2021 by taking the balances as on 31 st march, 2021. We have relied on the legacy audit conducted by the company for FI module for migration of balances from Coalnet to SAP.
4	<p>Contingent Liabilities:</p> <p>The Company is subject to a number of legal, regulatory and tax cases for which final outcome cannot be easily predicted and which could potentially result in significant liabilities.</p> <p>Management's disclosures with regards to contingent liabilities are presented in Note Nos. 38(2) read with Note No. 2.22 to the Consolidated Financial Statements. The assessment of the risks associated with the litigations is based on complex assumptions. This requires use of judgment to establish the level of provisioning, increases the risk that provisions and contingent liabilities may not be appropriately provided against or adequately disclosed. Accordingly, this matter is considered to be a key audit matter.</p>	<p>In order to get a sufficient understanding of litigations and contingent liabilities, we have discussed the process of identification implemented by the Management for such provisions through various discussions with Company's legal and finance departments. We read the summary of litigation matters provided by the Company's/ Unit's Legal and Finance Team. We read, where applicable, external legal or regulatory advice sought by the Company. We discussed with the Company's/ Unit's Legal and Finance Team certain material cases noted in the report to determine the Company's assessment of the likelihood, magnitude and accounting of any liability that may arise. In light of the above, we reviewed the amount disclosed as contingent liability and exercised our professional judgment to assess the adequacy of disclosures in the consolidated financial statements.</p>

Information Other than the Financial Statements and Auditors Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's information, but does not include the consolidated Financial Statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

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

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

When we read the other information included in the Annual Report, if we conclude that there is a material misstatement there in; we are required to report that fact to those charged with governance.

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

The accompanying consolidated financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated Financial Statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting

frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intend to liquidate their respective Entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the Company's financial reporting process of the Group.

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

Our objectives are to obtain reasonable assurance about whether the consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

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

- Identify and assess the risks of material misstatement of the consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient audit evidence regarding the financial information of the entities within the group to express an opinion on the consolidated financial statements. We are responsible for the directions, supervision and performance of the audit of financial information of the Company in the consolidated financial statements of which we are the independent auditors.
- We communicate with those charged with governance of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Other Matters

- i. We had issued an audit report dated 13.05.2022 (the original report) at Bhubaneswar on the Financial Statements as adopted by the Board of Directors. Pursuant to the observations of the Comptroller and Auditor General of India, under section 143(6)(a) of the Companies Act, 2013, we have revised the said audit report. This audit report supersedes the original report which has been suitably revised to consider the observation of the Comptroller and Auditor General of India regarding detail disclosure of facts as reported in point (b) of Emphasis of Matter and typographical error in Sl. No.2 of report on other legal and regulatory requirements & Sl. No.2 of the directions under Section 143(5) of the Companies Act, 2013. Our audit procedure on events subsequent to the date of original report is restricted solely to the amendment made to the item mentioned in this paragraph.
- ii. The audit of consolidated financial statements for the corresponding previous year ended 31.03.2021 included in the consolidated financial statements carried out and reported by M/s PAMS & Associate who have issued an unmodified opinion vide their audit report dated 22.05.2021 whose report has been furnished to us and relied upon by us for the purpose of our audit of the consolidated financial statements. Our opinion is not modified in respect of this matter.
- iii. We did not audit the financial statements/ financial information of four subsidiaries, whose financial statements/ financial information reflect total assets of ₹ 400.33 crore as at 31st March 2022, the total revenue of ₹ 2.47 crore and net cash flows amounting to ₹ (-)44.62 crore for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of profit of ₹0.62 crore (for the year ended on 31st March, 2022, as consolidated in the consolidated financial statements) which have not been audited by us. This financial statements/financial information have been audited by other Auditors whose Reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the report of the other auditors.
- iv. Balance confirmation from debtors/ creditors/ advances for balances appearing at the balance sheet date is under progress.
- v. The technical evaluation on useful life of HEMM equipment's is done by holding company (Coal India Limited) on periodic basis.
- vi. The Company has not identified the balances/transactions with strike of companies for the year under audit.
- vii. The liability for post-employment benefit and other long term employee benefits are accounted for as per actuarial valuation report in each financial year. However, the mortality rate of IALM table 2006-08 has been considered for in service employees for the financial year 2021-22 but in previous financial year IALM table 2012-14 was considered.
- viii. The company has identified the amount outstanding to MSME creditors as on 31.03.2022 to the tune of ₹ 1.55 Crores.
- ix. The Company has 102.36 acres of freehold land & Record of Rights (ROR) of the same are in the name of company but said assets are not available in the books of account of company for which reconciliation is under progress.
- x. As explained to us the company is seeking an opinion on applicability of GST on reverse charge mechanism for payment made to South Eastern Railway & South East Central Railway for construction of rail corridor & maintenance of railway siding, payment to CPWD for construction of road, payment to Dept. of Forest for plantation & GST on forward charge on transfer of superstructure built on land to MCRL.
- xi. The Company has not taken any insurance coverage on its assets like Fixed Assets (except some of the assets such as HEMM & vehicles plying on the road), Stores & Spares and Closing Stock of Coal for fire, burglary and allied activities. However, the company has taken steps in requesting the holding company to frame a policy for insurance and simultaneously it has been taken up with a public sector insurance company to finalize the matter.
- xii. As explained to us the expenses incurred on SAP software has been booked under Intangible Asset Under Development, as all the modules under SAP is not fully stabilized & non availability of module wise cost incurred. Although the books of accounts have been maintained in SAP & amortization of SAP is not yet started.
- xiii. Balance lying with Electronic Credit ledger at GST portal and that showing in books of accounts as on 31.03.2022 is yet to be reconciled.

2. We have placed reliance on:

- a) The technical data submitted by management in advance striping, coal exposed, average/standard ratio, current ratio, ratio variance etc. The matter of overburden accounting includes adjustment for variance standard ratio and current ratio of OBR cost.

- b) The mine closure plan prepared by Central Mine Planning and Design Institute Ltd (CMPDIL) and approved by management of the company for the purpose of making provision towards mine closure expenses.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, based on our audit, we report to the extend applicable that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the company so far as it appears from our examination of those books.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including other Comprehensive Income, Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of accounts maintained for the purpose of preparation of the consolidated financial statements.
 - d) In our opinion the aforesaid consolidated financial statements comply with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with relevant rules issued there under.
 - e) The comment of auditors has no adverse effect on the functioning of the company.
 - f) The provisions of section 164(2) of the Act are not applicable to the company since the company is a Government Company as defined under section 2(45) of the Act.
 - g) With respect to the adequacy of the internal financial controls over financial reporting with reference to Consolidated Financial Statements of the company and the operating effectiveness of such controls, refer to our separate Report in **Annexure – 1**.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the group in its notes-38(2).
 - ii. Provision has been made in the consolidated financial statements, as required under applicable law or accounting standard, for material foreseeable losses, if any, on long term contracts including derivative contracts;
 - iii. The company had written back Rs 17.37 Crores of old unclaimed EMD, SD, Advance from customer etc. during the financial year 2021-22, which falls under the definition of matured deposits under Companies (Acceptance of deposit) Rules, 2014 as the same is no more in the course of, or for the purpose of the business as specified under para 2(c)(xii) (c) of the said Rules. The said amount is not yet transferred to Investor education and Protection fund as required under section 125(2) of the Companies Act, 2013. The company is seeking expert opinion on the same.
 - iv.
 1. The respective management of the company and its subsidiary has represented that to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of its subsidiaries to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of its subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 2. The respective management of the company and its subsidiary has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of its subsidiaries shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 3. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (1) and (2) above, contain any material misstatement
 - v. As stated in Note No- 17 to the financial statement:
 - a. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.

- b. The interim dividend declared and paid by the Company during the year and until the date of this report is in compliance with Section 123 of the Act.
 - c. The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.
2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and issued by other auditors for its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports except cash loss incurred by subsidiaries MCRL & MBPL which is reported under clause (xvii) of the order.
 3. As required by section 143(5) of the Act, we have given in **Annexure-2 and 2A**, a statement on the matters specified in the Directions and additional directions issued by The Comptroller and Auditor General of India in respect of the Company.

For Laldash & Co.
Chartered Accountants
FRN 311147E

Place of signature: Kolkata
Date: 29.06.2022



CA. S. S. Brahma,
Partner
M No 066706
UDIN: 22066706ALWMBP9367

Annexure 1 to the Independent Auditor's Report

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

In conjunction with our audit of the consolidated financial statements of Mahanadi Coal Fields Limited (the Company) as at and for the year ended on 31.03.2022, we have audited the internal financial controls over financial reporting of MCL Ltd. (hereinafter referred to as the "company") and its subsidiary companies.

Opinion

In our opinion, the Company & its Subsidiary Companies have in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on "the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that

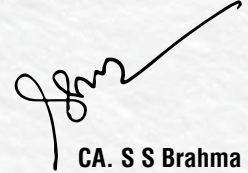
- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and those receipts and expenditures of the Company are being made only in accordance with authorisations of management of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Place of signature: Kolkata
Date: 29.06.2022

**For Laldash & Co.
Chartered Accountants
FRN 311147E**



**CA. S S Brahma
Partner
M No 066706
UDIN: 22066706ALWMBP9367**

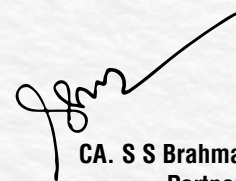
Annexure 2 to the Independent Auditors' Report

Report pursuant to Direction under Section 143 (5) of Companies Act 2013 to Statutory Auditors for the financial year 2021-22

1	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	The holding company has implemented SAP to maintain books of accounts. The Financial transactions are recorded through SAP but all the modules under SAP are not fully stabilized. As reported by statutory auditors of four subsidiaries the accounting transactions are processed through other IT system & it will not impact the integrity of the accounts.
2	Whether there is any restructuring of an existing loan or cases of waiver/write-off of debits /loans/interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly accounted for? (In case, lender is a Government company, then this direction is also applicable for statutory auditor of lender company)	There is no restructuring and Waiver / write off of debts/loans/ interest etc. in the Company.
3	Whether funds received/receivable for specific schemes from central/ state agencies were properly accounted for/ utilized as per its term and conditions? List the cases of deviation.	During, the financial year 2021-22, no CCDA grant was received as capital grant from Ministry of Coal, Govt. of India towards assistance for roads& rails infrastructure works. The outstanding balance is ₹ 152.96 crores as on 31.03.2022. Out of the above 139.06 crores shown under Deferred income (note-22) and the current portion of ₹ 13.90 crore shown under Note 23 'Other Current Liabilities'. As reported by statutory auditors of four subsidiaries no funds were received for specific scheme from Central /State Agencies.

**For Laldash & Co.
Chartered Accountants
FRN 311147E**

Place of Signature: Kolkata
Date: 29.06.2022

**CA. S S Brahma
Partner
M No 066706**

UDIN: 22066706ALWMBP9367

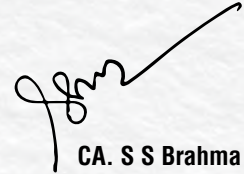
Annexure 2A to the Independent Auditors' Report

Report pursuant to Additional Direction under Section 143 (5) of Companies Act 2013 to Statutory Auditors for the financial year 2021-22

1	Whether coal stock measurement was done keeping in view the contour map. Whether physical stock measurement reports are accompanied by contour maps in all cases? Whether approval of the competent authority was obtained for new heap, if any, created during the year	Yes, done keeping in view the contour map/3D TLS. Physical stock measurement reports are accompanied by contour maps/3D TLS in all cases. New heaps created during the year have been approved by the competent Authority.
2	Whether the company has conducted physical verification exercise of assets and properties at the time of merger/ split/re-structure of the Company. If so, whether the concerned subsidiary followed the requisite procedure.	As per information, during the year under Audit, there was no merger/ split/ restructure of the Company.
3	Whether separate escrow Accounts for each mine has been maintained in CIL and its subsidiary companies. Also examine the utilization of the fund of the account.	The Company is maintaining mine-wise Escrow Accounts. No amount has been released from escrow account during the year 2021-22.
4	Whether the impact of penalty for illegal mining as imposed by the Hon'ble supreme Court has been duly considered and accounted for?	Office of Deputy Director Mines issued notices to the Areas to pay compensation for production of Coal beyond approved environment clearance limit. The claim was of ₹11212.73 crore. The Company has filed Revision applications against such claim at Revisional Authority, Ministry of Coal and Revisional Authority has set aside the claim for ₹8297.77 crores and balance of Rs 2914.96 crores has been disclosed by the company as contingent liability.

Place of Signature: Kolkata
Date: 29.06.2022

**For Laldash & Co.
Chartered Accountants
FRN 311147E**

**CA. S S Brahma
Partner
M No 066706
UDIN: 22066706ALWMBP9367**

Annual Accounts of
Mahanadi Coalfields Limited
for the Financial year
2021-22



BALANCE SHEET AS AT 31.03.2022

(₹ in Crore)

	Note No.	As at	
		31.03.2022	31.03.2021
ASSETS			
Non-Current Assets			
(a) Property, Plant & Equipment	3	9,938.35	8,227.31
(b) Capital Work in Progress	4	3,244.24	2,085.24
(c) Exploration and Evaluation Assets	5	101.88	137.79
(d) Intangible Assets	6.1	6.37	4.84
(e) Intangible Assets under Development	6.2	6.35	-
(f) Financial Assets			
(i) Investments	7	145.68	766.66
(ii) Loans	8	1.20	125.79
(iii) Other Financial Assets	9	1,295.29	1,152.95
(g) Deferred Tax Assets (Net)		-	-
(h) Other Non-Current Assets	10	969.15	604.63
Total Non-Current Assets (A)		15,708.50	13,105.21
Current Assets			
(a) Inventories	12	988.20	1,103.52
(b) Financial Assets			
(i) Investments	7	4,102.73	3,056.03
(ii) Trade Receivables	13	1,040.90	1,292.63
(iii) Cash & Cash equivalents	14	357.11	1,010.55
(iv) Other Bank Balances	15	11,776.50	7,250.00
(v) Loans	8	-	500.51
(vi) Other Financial Assets	9	707.30	384.38
(c) Current Tax Assets (Net)		2,423.02	2,628.04
(d) Other Current Assets	11	3,286.37	2,673.89
Total Current Assets (B)		24,682.13	19,899.55
Total Assets (A+B)		40,390.63	33,004.76
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	16	661.84	661.84
(b) Other Equity	17	7,550.71	4,871.20
Equity attributable to equityholders of the company		8,212.55	5,533.04
Non-Controlling Interests		-	-
Total Equity (A)		8,212.55	5,533.04

BALANCE SHEET AS AT 31.03.2022 (Contd.)

(₹ in Crore)

	Note No.	As at	
		31.03.2022	31.03.2021
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	4.31	5.03
(ii) Lease Liabilities		2.29	-
(ii) Trade Payables		-	-
(iii) Other Financial Liabilities	20	1,100.22	366.26
(b) Provisions	21	18,764.50	19,074.95
(c) Deferred Tax Liabilities (net)		539.46	529.58
(d) Other Non-Current Liabilities	22	139.06	152.96
Total Non-Current Liabilities (B)		20,549.85	20,128.78
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	0.62	0.64
(ii) Lease liabilities		-	-
(iii) Trade payables	19		
(I) Total outstanding dues of micro and small enterprises		1.55	0.18
(II) Total outstanding dues of Creditors other than micro and small enterprise		1,464.78	1,014.05
(iii) Other Financial Liabilities	20	2,955.21	2,239.15
(b) Other Current Liabilities	23	6,760.85	3,636.82
(c) Provisions	21	445.21	452.10
(d) Current Tax Liabilities (net)		-	-
Total Current Liabilities (C)		11,628.23	7,342.94
Total Equity and Liabilities (A+B+C)		40,390.63	33,004.76

The Accompanying Notes No. 1 to 38 form an integral part of the Financial Statements.

As per our Audit report annexed

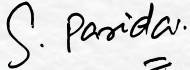
On behalf of the Board

For Laldash & Co.
Chartered Accountants
Firm Regn No. 311147E


(CA S S Brahma)
Partner
Membership No. 066706


Sanjib Kumar Debnath
General Manager (Finance)


(K R Vasudevan)
Director (Finance)
DIN : 07915732


(S Parida)
Company Secretary


(O P Singh)
Chairman-cum-
Managing Director
DIN: 07627471

Date : 10.05.2022

Place : Bhubaneswar

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2022

(₹ in Crore)

	Note No.	For the year ended 31.03.2022	For the year ended 31.03.2021
Revenue from Operations			
A. Sales (Net of statutory levies)	24	19,165.50	14,474.08
B. Other Operating Revenue (Net of statutory levies)		2,646.69	2,018.25
(I) Revenue from Operations (A+B)		21,812.19	16,492.33
(II) Other Income	25	1,184.26	1,021.77
(III) Total Income (I+II)		22,996.44	17,514.10
(IV) Expenses			
Cost of Materials Consumed	26	992.07	705.87
Purchases of Stock-in-Trade		103.56	282.34
Changes in inventories of finished goods/work in progress and Stock in trade	27	181.53	(294.23)
Employee Benefits Expense	28	3,619.70	3,187.50
Power Expense		163.27	153.30
Corporate Social Responsibility Expense	29	181.62	168.44
Repairs	30	172.21	169.11
Contractual Expense	31	4,528.98	3,370.67
Finance Costs	32	61.13	68.38
Depreciation/Amortization/ Impairment		723.86	583.40
Provisions	33	6.67	63.10
Write off	34	11.50	-
Stripping Activity Adjustment		(289.29)	(1,059.17)
Other Expenses	35	1,077.23	798.60
Total Expenses (IV)		11,534.02	8,197.31
(V) Profit before Share of Joint Venture/Associate's profit/(loss) (III-IV)		11,462.42	9,316.79
(VI) Share of Joint Venture /Associate's profit/(loss)			
(VI) Exceptional Items		-	-
(VII) Profit before Tax (V+VI)		11,462.42	9,316.79
(VIII) Tax expense			
	36		
Current Tax		2,972.03	2,292.54
Deferred Tax		9.89	151.90
Total Tax Expenses (VIII)		2,981.92	2,444.44

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2022 (Contd.)

(₹ in Crore)

	Note No.	For the year ended 31.03.2022	For the year ended 31.03.2021
(IX) Profit for the period from continuing operations (VII-VIII)		8,480.50	6,872.35
(X) Profit/(Loss) from discontinued operations		-	-
(XI) Tax exp of discontinued operations		-	-
(XII) Profit/(Loss) from discontinued operations (after Tax) (X-XI)		-	-
(XIII) Profit for the Period (IX+X+XI+XII)		8,480.50	6,872.35
(XIV) Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss	37	(1.32)	(50.00)
(ii) Income tax relating to items that will not be reclassified to profit or loss		0.33	12.58
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
(XV) Total Other Comprehensive Income		(0.99)	(37.42)
(XVI) Total Comprehensive Income (XIV+XV) Comprising Profit (Loss) and Other Comprehensive Income)		8,479.51	6,834.93
Profit attributable to:			
Owners of the company		8,480.50	6,872.35
Non-controlling interest		-	-
		8,480.50	6,872.35
Other Comprehensive Income attributable to:			
Owners of the company		(0.99)	(37.42)
Non-controlling interest		-	-
		(0.99)	(37.42)
Total Comprehensive Income attributable to:			
Owners of the company		8,479.51	6,834.93
Non-controlling interest		-	-
		8,479.51	6,834.93

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2022 (Contd.)

(₹ in Crore)

	Note No.	For the year ended 31.03.2022	For the year ended 31.03.2021
(XVII) Earnings per equity share (for continuing operation):			
(1) Basic		12,812.10	10,327.22
(2) Diluted		12,812.10	10,327.22
(XVIII) Earnings per equity share (for discontinued operation):			
(1) Basic		-	-
(2) Diluted		-	-
(XIX) Earnings per equity share (for discontinued & continuing operation):			
(1) Basic		12,812.10	10,327.22
(2) Diluted		12,812.10	10,327.22


The Accompanying Notes No. 1 to 38 form an integral part of the Financial Statements.


As per our Audit report annexed

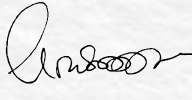
On behalf of the Board

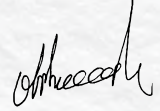
For Laldash & Co.
Chartered Accountants
Firm Regn No. 311147E


(CA S S Brahma)
Membership No. 066706


Sanjib Kumar Debnath
General Manager
(Finance)


(S Parida)
Company Secretary


(K R Vasudevan)
Director (Finance)
DIN : 07915732


(O P Singh)
Chairman-cum-
Managing Director

Date : 10.05.2022

Place : Bhubaneswar

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31.03.2022**A. EQUITY SHARE CAPITAL**As at 31st March 2022

(₹ in Crore)

Particulars	Balance as at 01-04-2021	Changes in Equity Share Capital due to prior period errors	Restated Balance as at 01-04-2021	Changes in equity share capital during the current period	Balance as at 31.03.2022
66,18,363 Equity Shares of ₹ 1000/- each fully paid up	661.84	-	661.84	-	661.84

As at 31st March 2021

(₹ in Crore)

Particulars	Balance as at 01-04-2020	Changes in Equity Share Capital due to prior period errors	Restated Balance as at 01-04-2020	Changes in equity share capital during the current period	Balance as at 31.03.2021
66,18,363 Equity Shares of ₹ 1000/- each fully paid up	661.84	-	661.84	-	661.84

B. OTHER EQUITY

Particulars	Capital Redemption reserve	General Reserve	Retained Earnings	Remeasurement of Defined Benefits Plans (net of Tax) - (OCI)	Total
Balance as at 01-04-2021	44.29	2,612.29	2,312.12	(97.50)	4,871.20
Total Comprehensive Income for the period	-	-	8,480.50	(0.99)	8,479.51
Interim Dividend	-	-	(5,000.00)	-	(5,000.00)
Final Dividend of FY 20-21	-	-	(800.00)	-	(800.00)
Transfer to/from General Reserve	-	424.03	(424.03)	-	-
Adjustments during the period	-	-	-	-	-
Balance as at 31.03.2022	44.29	3,036.32	4,568.59	-98.49	7,550.71

Particulars	Capital Redemption reserve	General Reserve	Retained Earnings	Remeasurement of Defined Benefits Plans (net of Tax) - (OCI)	Total
Balance as at 01-04-2020	44.29	2,268.67	1,008.39	(60.08)	3,261.27
Total Comprehensive Income for the period	-	-	6,872.35	(37.42)	6,834.93
Interim Dividend	-	-	(5,225.00)	-	(5,225.00)
Final Dividend	-	-	-	-	-
Transfer to/from General Reserve	-	343.62	(343.62)	-	-
Adjustment during the year	-	-	-	-	-
Balance as at 31.03.2021	44.29	2,612.29	2,312.12	-97.50	4,871.20

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31.03.2022 (Contd.)

*Profit during the year includes fair value change in investment in mutual fund which is notional/unrealised in nature and not available for distribution of dividend. The details of such gain is given below:

	(₹ crore)
Balance as at 01.04.2020	0.00
Addition during FY 2020-21	6.21
Balance as at 31.03.2021	6.21
Addition during FY 2021-22	41.87
Balance as at 31.03.2022	48.08

Details of Capital Redemption Reserve

Particulars	Amount (₹ in Crore)	Year
Buyback of Equity Share	44.29	FY 2018-19
Total	44.29	

Balance in Capital Redemption Reserve will be utilized as per provisions of the Companies Act, 2013.

As per our Audit report annexed

On behalf of the Board

For Laldash & Co.

Chartered Accountants
Firm Regn No. 311147E


(CA S S Brahma)

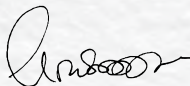
Partner

Membership No. 066706



Sanjib Kumar Debnath


General Manager (Finance)




(K R Vasudevan)

Director (Finance)

DIN : 07915732


(S Parida)

Company Secretary



(O P Singh)

Chairman-cum-Managing Director

DIN: 07627471

Date : 10.05.2022

Place : Bhubaneswar

STATEMENT OF CASH FLOW**A. EQUITY SHARE CAPITAL**

(₹ in Crore)

	For the year ended 31.03.2022	For the year ended 31.03.2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	11,462.42	9,316.79
Adjustments for :		
Share of Joint Venture /Associate's profit/(loss)	-	-
Depreciation, amortisation and impairment expenses	723.86	583.40
Income from investment	(654.26)	(748.22)
Dividend income	-	(0.01)
Fair Value Change	(41.87)	(6.21)
Finance Cost	61.13	68.38
(Profit)/Loss on sale of Assets	(29.75)	(0.17)
Liability and provision written back	(159.50)	(147.36)
Write Off	11.42	-
Allowance for trade Receivables	-	45.40
Other Provisions	6.67	17.70
Stripping Activity Adjustment	(289.29)	(1,059.17)
Operating Profit before Current/Non Current Assets and Liabilities	11,090.82	8,070.53
Adjustment for :		
Trade Receivables (Net of Provision)	251.73	30.44
Inventories	115.32	(309.90)
Loans and Advances and other financial assets	(496.51)	203.67
Financial and Other Liabilities	3,800.02	558.43
Trade Payables	452.10	604.86
Cash Generated from Operation	15,213.49	9,158.03
Income Tax (Paid)/Refund	(2,766.68)	(2,383.32)
Net Cash Flow from Operating Activities	(A) 12,446.81	6,774.71
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(2,967.65)	(2,229.09)
Sale proceeds from Property, Plant and Equipment	33.17	1.28
Change in Exploration and Evaluation Asset	35.91	(13.06)
Proceeds/(Investment) in Bank Deposit	(4,659.84)	5,016.40
Proceeds/(Investment) in Mutual Fund, Bonds etc.	(354.88)	(2,740.61)
Proceeds/(Investment) in Shares etc.	(28.97)	-
Payment for Equity in Joint Ventures	-	-
Interest from Investment	559.39	1,036.11
Interest / Dividend from Mutual Fund	83.41	36.42
Net Cash from Investing Activities	(B) (7,299.46)	1,107.45

	For the year ended 31.03.2022	For the year ended 31.03.2021
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment/Increase in Borrowings	(0.73)	(1,706.26)
Interest & Finance cost pertaining to Financing Activities	(0.05)	(11.77)
Dividend on Equity shares	(5,800.00)	(5,225.00)
Tax on Dividend on Equity shares	-	-
Net Cash from Financing Activities	(5,800.78)	(6,943.03)
Net Increase / (Decrease) in Cash & Cash equivalent (A+B+C)	(653.43)	939.12
Cash & Cash equivalent as at the beginning of the year	1,010.55	71.43
Cash & Cash equivalent as at the end of the period	357.11	1,010.55
Reconciliation of Cash & Cash equivalents (Note-14)		
Cash & Cash equivalents (Net of bank Overdraft)	357.11	1,010.55
Cash & Cash Equivalents (Refer Note 14 for components of cash & cash equivalents)	357.11	1,010.55
Bank Overdraft from (Note-18)	-	-

(All figures in bracket represent outflow.)

As per our Audit report annexed

For Laldash & Co.
Chartered Accountants
Firm Regn No. 311147E



(CA S S Brahma)

Partner
Membership No. 066706

Date : 10.05.2022


Place : Bhubaneswar

On behalf of the Board


Sanjib Kumar Debnath
General Manager
(Finance)


(K R Vasudevan)
Director (Finance)

DIN : 07915732


(S Parida)
Company Secretary


(O P Singh)
Chairman-cum-
Managing Director
DIN: 07627471

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)**Note: 1 CORPORATE INFORMATION**

Mahanadi Coalfields Limited (MCL), a Miniratna Company with headquarters at Sambalpur, Odisha was incorporated on 3rd April, 1992 as a 100% Subsidiary of Coal India Limited (CIL) upon taking over of assets and liabilities of South Eastern Coalfields Limited in respect of mines in the State of Odisha.

The Company is mainly engaged in mining and production of Coal. The major consumers of the company are power and steel sectors. Consumers from other sectors include cement, fertilisers, brick kilns etc.

Note 2: SIGNIFICANT ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

- i. The financial statements of the Company (MCL) have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the section 133 of Companies Act, 2013 ("The Act") Indian Accounting Standards) Rules, 2015.
- ii. The financial statements have been prepared on historical cost basis of measurement, except for
 - certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments in para 2.15);
 - Defined benefit plans- plan assets measured at fair value;Inventories at Cost or NRV whichever is lower (refer accounting policy in para no. 2.21).

2.1.1 Rounding of amounts

Amounts in these financial statements have been, unless otherwise indicated, rounded off to 'rupees in crore' upto two decimal points.

2.2 Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current by the Company when:

- (a) it expects to realise the asset, or intends to sell or consume it, in its normal operating cycle;
- (b) it holds the asset primarily for the purpose of trading;
- (c) it expects to realise the asset within twelve months after the reporting period; or
- (d) the asset is cash or a cash equivalent (as defined in Ind AS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is treated as current by the Company when:

- (a) it expects to settle the liability in its normal operating cycle;
- (b) it holds the liability primarily for the purpose of trading;
- (c) the liability is due to be settled within twelve months after the reporting period; or
- (d) it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

2.3 Revenue recognition**Revenue from contracts with customers**

Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.

The principles in Ind AS 115 are applied using the following five steps:

Step 1 : Identifying the contract:

The Company account for a contract with a customer only when all of the following criteria are met:

- a) the parties to the contract have approved the contract and are committed to perform their respective obligations;
- b) the Company can identify each party's rights regarding the goods or services to be transferred;
- c) the Company can identify the payment terms for the goods or services to be transferred;
- d) the contract has commercial substance (i.e. the risk, timing or amount of the Company's future cash flows is expected to change as a result of the contract); and
- e) it is probable that the Company will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer. The amount of consideration to which the Company will be entitled may be less than the price stated in the contract if the consideration is variable because the Company may offer the customer a price concession, discount, rebates, refunds, credits or be entitled to incentives, performance bonuses, or similar items.

Combination of contracts

The Company combines two or more contracts entered into at or near the same time with the same customer (or related parties of the customer) and account for the contracts as a single contract if one or more of the following criteria are met:

- a) the contracts are negotiated as a package with a single commercial objective;
- b) the amount of consideration to be paid in one contract depends on the price or performance of the other contract; or
- c) the goods or services promised in the contracts (or some goods or services promised in each of the contracts) are a single performance obligation.

Contract modification

The Company account for a contract modification as a separate contract if both of the following conditions are present:

- a) the scope of the contract increases because of the addition of promised goods or services that are distinct and
- b) the price of the contract increases by an amount of consideration that reflects the company's stand-alone selling prices of the additional promised goods or services and any appropriate adjustments to that price to reflect the circumstances of the particular contract.

Step 2 : Identifying performance obligations:

At contract inception, the Company assesses the goods or services promised in a contract with a customer and identify as a performance obligation each promise to transfer to the customer either:

- a) a good or service (or a bundle of goods or services) that is distinct; or
- b) a series of distinct goods or services that are substantially the same and that have the same pattern of transfer to the customer.

Step 3: Determining the transaction price

The Company consider the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties. The consideration promised in a contract with a customer may include fixed amounts, variable amounts, or both.

When determining the transaction price, a Company consider the effects of all of the following:

- Variable consideration;
- Constraining estimates of variable consideration;
- The existence of significant financing component;
- Non – cash consideration;
- Consideration payable to a customer.

An amount of consideration can vary because of discounts, rebates, refunds, credits, price concessions, incentives, performance bonuses, or other similar items. The promised consideration can also vary if the company's entitlement to the consideration is contingent on the occurrence or non-occurrence of a future event.

In some contracts, penalties are specified. In such cases, penalties are accounted for as per the substance of the contract.

Where the penalty is inherent in determination of transaction price, it form part of variable consideration.

The Company includes in the transaction price some or all of an amount of estimated variable consideration only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is subsequently resolved.

The Company does not adjust the promised amount of consideration for the effects of a significant financing component if it expects, at contract inception, that the period between when it transfers a promised goods or service to a customer and when the customer pays for that good or service will be one year or less.

The Company recognizes a refund liability if the Company receives consideration from a customer and expects to refund some or all of that consideration to the customer. A refund liability is measured at the amount of consideration received (or receivable) for which the company does not expect to be entitled (i.e. amounts not included in the transaction price). The refund liability (and corresponding change in the transaction price and, therefore, the contract liability) is updated at the end of each reporting period for changes in circumstances.

After contract inception, the transaction price can change for various reasons, including the resolution of uncertain events or other changes in circumstances that change the amount of consideration to which the Company expects to be entitled in exchange for the promised goods or services.

Step 4 : Allocating the transaction price:

The objective when allocating the transaction price is for the Company to allocate the transaction price to each performance obligation (or distinct good or service) in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for transferring the promised goods or services to the customer.

To allocate the transaction price to each performance obligation on a relative stand-alone selling price basis, the Company determines the stand-alone selling price at contract inception of the distinct good or service underlying each performance obligation in the contract and allocate the transaction price in proportion to those stand-alone selling prices.

Step 5: Recognizing revenue:

The Company recognizes revenue when (or as) the Company satisfies a performance obligation by transferring a promised good or service to a customer. A good or service is transferred when (or as) the customer obtains control of that good or service.

The Company transfers control of a good or service over time and, therefore, satisfies a performance obligation and recognizes revenue over time, if one of the following criteria is met:

- a) the customer simultaneously receives and consumes the benefits provided by the company's performance as the Company performs;
- b) the Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced;
- c) the Company's performance does not create an asset with an alternative use to the Company and the Company has an enforceable right to payment for performance completed to date.

For each performance obligation satisfied over time, the Company recognizes revenue over time by measuring the progress towards complete satisfaction of that performance obligation.

The Company applies a single method of measuring progress for each performance obligation satisfied over time and the Company applies that method consistently to similar performance obligations and in similar circumstances. At the end of each reporting period, the Company re-measure its progress towards complete satisfaction of a performance obligation satisfied over time.

Company apply output methods to recognize revenue on the basis of direct measurements of the value to the customer of the goods or services transferred to date relative to the remaining goods or services promised under the contract. Output methods include methods such as surveys of performance completed to date, appraisals of results achieved, milestones reached, time elapsed and units produced or units delivered.

As circumstances change over time, the Company update its measure of progress to reflect any changes in the outcome of the performance obligation. Such changes to the Company's measure of progress is accounted for as a change in accounting estimate in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors.

The Company recognizes revenue for a performance obligation satisfied over time only if the Company can reasonably measure its progress towards complete satisfaction of the performance obligation. When (or as) a performance obligation is satisfied, the company recognize as revenue the amount of the transaction price (which excludes estimates of variable consideration that are constrained that is allocated to that performance obligation.

If a performance obligation is not satisfied over time, the Company satisfies the performance obligation at a point in time. To determine the point in time at which a customer obtains control of a promised good or service and the Company satisfies a performance obligation, the Company consider indicators of the transfer of control, which include, but are not limited to, the following:

- a) the Company has a present right to payment for the good or service;
- b) the customer has legal title to the good or service;
- c) the Company has transferred physical possession of the good or service;
- d) the customer has the significant risks and rewards of ownership of the good or service;
- e) the customer has accepted the good or service.

When either party to a contract has performed, the Company present the contract in the balance sheet as a contract asset or a contract liability, depending on the relationship between the company's performance and the customer's payment. The Company present any unconditional rights to consideration separately as a receivable.

Contract assets:

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognized for the earned consideration that is conditional.

Trade receivables:

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract liabilities:

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognized when the payment made or due (whichever is earlier). Contract liabilities are recognized as revenue when the Company performs under the contract.

Interest

Interest income is recognised using the Effective Interest Method.

Dividend

Dividend income from investments is recognised when the rights to receive payment is established.

Other Claims

Other claims (including interest on delayed realization from customers) are accounted for, when there is certainty of realisation and can be measured reliably.

2.4 Grants from Government

Government Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attached to them and that there is reasonable certainty that grants will be received.

Government grants are recognised in Statement of Profit & Loss on a systematic basis over the periods in which the company recognises as expenses the related costs for which the grants are intended to compensate.

Government Grants related to assets are presented in the balance sheet by setting up the grant as deferred income and are recognised in Statement of Profit and Loss on systematic basis over the useful life of asset.

Grants related to income (i.e. grant related to other than assets) are presented as part of statement of profit and loss under the head 'Other Income'.

A government grant/assistance that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs, is recognised in profit or loss of the period in which it becomes receivable.

The Government grants or grants in the nature of promoter's contribution should be recognised directly in "Capital Reserve" which forms part of the "Shareholders fund".

2.5 Leases

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

2.5.1 Company as a lessee

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

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

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

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

2.5.2 Company as a lessor

All leases as either an operating lease or a finance lease.

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset

Operating leases-lease payments from operating leases are recognised as income on either a straight-line basis unless another systematic basis is more representative of the pattern in which benefit from the use of the underlying asset is diminished.

Finance leases-assets held under a finance lease is initially recognised in its balance sheet and present them as a receivable at an amount equal to the net investment in the lease using the interest rate implicit in the lease to measure the net investment in the lease.

2.6 Non-current assets held for sale

The Company classifies non-current assets and (or disposal groups) as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale expected within one year from the date of classification.

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

- The appropriate level of management is committed to a plan to sell the asset (or disposal group),
- An active programme to locate a buyer and complete the plan has been initiated
- The asset (or disposal group) is being actively marketed for sale at a price that is reasonable in relation to its current fair value,

- The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and Actions required to complete the plan indicate that it is unlikely those significant changes to the plan will be made or that the plan will be withdrawn.

2.7 Property, Plant and Equipment (PPE)

Land is carried at historical cost. Historical cost includes expenditure which are directly attributable to the acquisition of the land like, rehabilitation expenses, resettlement cost and compensation in lieu of employment incurred for concerned displaced persons etc.

After recognition, an item of all other Property, plant and equipment are carried at its cost less any accumulated depreciation and any accumulated impairment losses under Cost Model. The cost of an item of property, plant and equipment comprises:

- its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
- the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which the Company incurs either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item depreciated separately. However, significant part(s) of an item of PPE having same useful life and depreciation method are grouped together in determining the depreciation charge.

Costs of the day to-day servicing described as for the 'repairs and maintenance' are recognised in the statement of profit and loss in the period in which the same are incurred.

Subsequent cost of replacing parts significant in relation to the total cost of an item of property, plant and equipment are recognised in the carrying amount of the item, if it is probable that future economic benefits associated with the item will flow to the Company; and the cost of the item can be measured reliably. The carrying amount of those parts that are replaced is derecognised in accordance with the derecognition policy mentioned below.

When major inspection is performed, its cost is recognised in the carrying amount of the item of property, plant and equipment as a replacement if it is probable that future economic benefits associated with the item will flow to the Company; and the cost of the item can be measured reliably. Any remaining carrying amount of the cost of the previous inspection (as distinct from physical parts) is derecognised.

An item of Property, plant or equipment is derecognised upon disposal or when no future economic benefits are expected from the continued use of assets. Any gain or loss arising on such derecognition of an item of property plant and equipment is recognised in profit and Loss.

Depreciation on property, plant and equipment, except freehold land, is provided as per cost model on straight line basis over the estimated useful lives of the asset as follows:

Other Land

(incl. Leasehold Land)	: Life of the project or lease term whichever is lower
Building	: 3-60 years
Roads	: 3-10 years
Telecommunication	: 3-9 years
Railway Sidings	: 15 years
Plant and Equipment	: 5-30 years
Computers and Laptops	: 3 Years
Office equipment	: 3-6 years
Furniture and Fixtures	: 10 years
Vehicles	: 8-10 years

Based on technical evaluation, the management believes that the useful lives given above best represents the period over which the management expects to use the asset. Hence the useful lives of the assets may be different from useful lives as prescribed under Part C of schedule II of companies act, 2013.

The estimated useful life of the assets is reviewed at the end of each financial year.

The residual value of Property, plant and equipment is considered as 5% of the original cost of the asset except some items of assets such as, Coal tub, winding ropes, haulage ropes, stowing pipes & safety lamps etc. for which the technically estimated useful life has been determined to be one year with nil residual value.

Depreciation on the assets added / disposed of during the year is provided on pro-rata basis with reference to the month of addition / disposal.

Value of "Other Land" includes land acquired under Coal Bearing Area (Acquisition & Development) (CBA) Act, 1957, Land Acquisition Act, 1894, Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement (RFCTLAAR) Act, 2013, Long term transfer of government land etc., which is amortised on the basis of the balance life of the project; and in case of Leasehold land such amortisation is based on lease period or balance life of the project whichever is lower.

Fully depreciated assets, retired from active use are disclosed separately as surveyed off assets at its residual value under Property, plant Equipment and are tested for impairment.

Capital Expenses incurred by the company on construction/development of certain assets which are essential for production, supply of goods or for the access to any existing Assets of the company are recognised as Enabling Assets under Property, Plant and Equipment.

Transition to Ind AS

The company elected to continue with the carrying value as per cost model (for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind ASs, measured as per the previous GAAP.

2.8 Mine Closure, Site Restoration and Decommissioning Obligation

The company's obligation for land reclamation and decommissioning of structures consists of spending at both surface and underground mines in accordance with the guidelines from Ministry of Coal, Government of India. The company estimates its obligation for Mine Closure, Site Restoration and Decommissioning based upon detailed calculation and technical assessment of the amount and timing of the future cash spending to perform the required work. Mine Closure expenditure is provided as per approved Mine Closure Plan. The estimates of expenses are escalated for inflation, and then discounted at a discount rate that reflects current market assessment of the time value of money and the risks, such that the amount of provision reflects the present value of the expenditures expected to be required to settle the obligation. The company records a corresponding asset associated with the liability for final reclamation and mine closure. The obligation and corresponding assets are recognised in the period in which the liability is incurred. The asset representing the total site restoration cost (as estimated by Central Mine Planning and Design Institute Limited) as per mine closure plan is recognised as a separate item in PPE and amortised over the balance project/mine life.

The value of the provision is progressively increased over time as the effect of discounting unwinds; creating an expense recognised as financial expenses.

Further, a specific escrow fund account is maintained for this purpose as per the approved mine closure plan.

The progressive mine closure expenses incurred on year to year basis forming part of the total mine closure obligation is initially recognised as receivable from escrow account and thereafter adjusted with the obligation in the year in which the amount is withdrawn after the concurrence of the certifying agency.

2.9 Exploration and Evaluation Assets

Exploration and evaluation assets comprise capitalised costs which are attributable to the search for coal and related resources, pending the determination of technical feasibility and the assessment of commercial viability of an identified resource which comprises inter alia the following:

- acquisition of rights to explore
- researching and analysing historical exploration data;
- gathering exploration data through topographical, geo chemical and geo physical studies;
- exploratory drilling, trenching and sampling;

- determining and examining the volume and grade of the resource;
- surveying transportation and infrastructure requirements;
- Conducting market and finance studies.

The above includes employee remuneration, cost of materials and fuel used, payments to contractors etc.

As the intangible component represents an insignificant/indistinguishable portion of the overall expected tangible costs to be incurred and recouped from future exploitation, these costs along with other capitalised exploration costs are recorded as exploration and evaluation asset.

Exploration and evaluation costs are capitalised on a project by project basis pending determination of technical feasibility and commercial viability of the project and disclosed as a separate line item under non-current assets. They are subsequently measured at cost less accumulated impairment/provision.

Once proved reserves are determined and development of mines/project is sanctioned, exploration and evaluation assets are transferred to “Development” under capital work in progress. However, if proved reserves are not determined, the exploration and evaluation asset is derecognised.

2.10 Development Expenditure

When proved reserves are determined and development of mines/project is sanctioned, capitalised exploration and evaluation cost is recognised as assets under construction and disclosed as a component of capital work in progress under the head “Development”. All subsequent development expenditure is also capitalised. The development expenditure capitalised is net of proceeds from the sale of coal extracted during the development phase.

Commercial Operation

The project/mines are brought to revenue; when commercial readiness of a project/mine to yield production on a sustainable basis is established either on the basis of conditions specifically stated in the project report or on the basis of the following criteria:

- (a) From beginning of the financial year immediately after the year in which the project achieves physical output of 25% of rated capacity as per approved project report, or
- (b) 2 years of touching of coal, or
- (c) From the beginning of the financial year in which the value of production is more than total, expenses.

Whichever event occurs first;

On being brought to revenue, the assets under capital work in progress are reclassified as a component of property, plant and equipment under the nomenclature “Other Mining Infrastructure”. Other Mining Infrastructure are amortised from the year when the mine is brought under revenue in 20 years or working life of the project whichever is less.

2.11 Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation (calculated on a straight-line basis over their useful lives) and accumulated impairment losses, if any.

Internally generated intangibles, excluding capitalised development costs, are not capitalised. Instead, the related expenditure is recognised in the statement of profit and loss and other comprehensive income in the period in which the expenditure is incurred. The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss.

An intangible asset with an indefinite useful life is not amortised but is tested for impairment at each reporting date.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss

Exploration and Evaluation assets attributable to blocks identified for sale or proposed to be sold to outside agencies (i.e. for blocks not earmarked for CIL) are however, classified as Intangible Assets and tested for impairment.

Research and Development is recognised as an expenditure as and when incurred.

2.12 Impairment of Assets (other than financial assets)

The Company assesses at the end of each reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs. Company considers individual mines as separate cash generating units for the purpose of test of impairment.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognised in the Statement of Profit and Loss.

2.13 Investment Property

Property (land or a building or part of a building or both) held to earn rentals or for capital appreciation or both, rather than for, use in the production or supply of goods or services or for administrative purposes; or sale in the ordinary course of businesses are classified as investment property.

Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs.

Investment properties are depreciated using the straight-line method over their estimated useful lives.

2.14 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

2.14.1 Financial assets

2.14.1 Initial recognition and measurement

All financial assets are recognised initially at fair value, in the case of financial assets not recorded at fair value through profit or loss, plus transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

2.14.2 Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

2.14.2.1 Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

2.14.2.2 Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

2.14.2.3 Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL.

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

2.14.2.4 Equity investments in subsidiaries, associates and Joint Ventures

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

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

2.14.2.5 Other Equity Investment

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

For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

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

2.14.2.6 Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a

guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

2.14.2.7 Impairment of financial assets (other than fair value)

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

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

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

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

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

2.14.3 Financial liabilities

2.14.3.1 Initial recognition and measurement

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

2.14.3.2 Subsequent measurement

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

2.14.3.3 Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risk are recognized in OCI. These gains/loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss. The Company has not designated any financial liability as at fair value through profit and loss.

2.14.3.4 Financial liabilities at amortised cost

After initial recognition, these are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the effective interest rate amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

2.14.3.5 Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of a financial liability (or part of a financial liability) extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, shall be recognised in profit or loss.

2.14.4 Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassification and how they are accounted for

Original classification	Revised classification	Accounting treatment
Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in P&L.
FVTPL	Amortised Cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
FVTOCI	Amortised cost	Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to P&L at the reclassification date.

2.14.5 Offsetting of financial instruments

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

2.14.6 Cash & Cash equivalents

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

2.15. Borrowing Costs

Borrowing costs are expensed as and when incurred except where they are directly attributable to the acquisition, construction or production of qualifying assets i.e. the assets that necessarily takes substantial period of time to get ready

for its intended use, in which case they are capitalised as part of the cost of those asset up to the date when the qualifying asset is ready for its intended use.

2.16 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (tax loss) for a period. Taxable profit differs from “profit before income tax” as reported in the statement of profit and loss and other comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company’s liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, except where the company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Unrecognised deferred tax assets are reassessed at the end of each reporting year and are recognised to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

2.17 Employee Benefits

2.17.1 Short-term Benefits

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

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

2.17.2 Post-employment benefits and other long term employee benefits

2.17.2.1 Defined contributions plans

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

2.17.2.2 Defined benefits plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The company’s net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in

return of their service in the current and prior periods. The benefit is discounted to determine its present value and reduced by the fair value of plan assets, if any. The discount rate is based on the prevailing market yields of Indian Government securities as at the reporting date that have maturity dates approximating the terms of the company's obligations and that are denominated in the same currency in which the benefits are expected to be paid.

The application of actuarial valuation involves making assumptions about discount rate, expected rates of return on assets, future salary increases, mortality rates etc. Due to the long term nature of these plans, such estimates are subject to uncertainties. The calculation is performed at each balance sheet by an actuary using the projected unit credit method. When the calculation results in the benefit to the company, the recognised asset is limited to the present value of the economic benefits available in the form of any future refunds from the plan or reduction in future contributions to the plan. An economic benefit is available to the company if it is realisable during the life of the plan, or on settlement of plan liabilities.

Re-measurement of the net defined benefit liability, which comprise actuarial gain and losses considering the return on plan assets (excluding interest) and the effects of the assets ceiling (if any, excluding interest) are recognised immediately in the other comprehensive income. The company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit and loss.

When the benefits of the plan are improved, the portion of the increased benefit relating to past service by employees is recognised as expense immediately in the statement of profit and loss.

2.17.3 Other long-term employee benefits

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

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

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

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

2.18 Foreign Currency

The company's reported currency and the functional currency for majority of its operations is in Indian Rupees (INR) being the principal currency of the economic environment in which it operates.

Transactions in foreign currencies are converted into the reported currency of the company using the exchange rate prevailing at the transaction date. Monetary assets and liabilities denominated in foreign currencies outstanding at the end of the reporting period are translated at the exchange rates prevailing as at the end of reporting period. Exchange differences arising on the settlement of monetary assets and liabilities or on translating monetary assets and liabilities at rates different from those at which they were translated on initial recognition during the period or in previous financial statements are recognised in statement of profit and loss in the period in which they arise.

Non-monetary items denominated in foreign currency are valued at the exchange rates prevailing on the date of transactions.

2.19 Stripping Activity Expense/Adjustment

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

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

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

The reported quantity of overburden as per record is considered in calculating the ratio for OBR accounting where the variance between reported quantity and measured quantity is within the permissible limits, as detailed hereunder: -

Annual Quantum of OBR Of the Mine	Permissible limits of variance (%)
Less than 1 Mill. CUM	+/- 5%
Between 1 and 5 Mill. CUM	+/- 3%
More than 5 Mill. CUM	+/- 2%

However, where the variance is beyond the permissible limits as above, the measured quantity is considered.

In case of mines with rated capacity of less than one million tonne, the above policy is not applied and actual cost of stripping activity incurred during the year is recognised in Statement of Profit and Loss.

2.20 Inventories

2.20.1 Stock of Coal

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

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

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

Slurry (coking/semi-coking), middling of washeries and by products are valued at net realisable value and considered as a part of stock of coal.

2.20.2 Stores & Spares

The Stock of stores & spare parts (which also includes loose tools) at central & area stores are considered as per balances appearing in priced stores ledger and are valued at cost calculated on the basis of weighted average method. The inventory of stores & spare parts lying at collieries / sub-stores / drilling camps/ consuming centres are considered at the year-end only as per physically verified stores and are valued at cost.

Provisions are made at the rate of 100% for unserviceable, damaged and obsolete stores and spares and at the rate of 50% for stores & spares not moved for 5 years.

2.20.3 Other Inventories

Workshop jobs including work-in-progress are valued at cost. Stock of press jobs (including work in progress) and stationary at printing press and medicines at central hospital are valued at cost.

However, Stock of stationery (other than lying at printing press), bricks, sand, medicine (except at Central Hospitals), aircraft spares and scraps are not considered in inventory considering their value not being significant.

2.21 Provisions, Contingent Liabilities & Contingent Assets

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of economic benefits will be required

to settle the obligation and a reliable estimate of the amount of the obligation can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

All provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future uncertain events not wholly within the control of the company, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

Contingent Assets are not recognised in the financial statements. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and its recognition is appropriate.

2.22 Earnings per share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per shares is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per shares and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

2.23 Judgements, Estimates and Assumptions

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgements and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of financial statements and the amount of revenue and expenses during the reported period. Application of accounting policies involving complex and subjective judgements and the use of assumptions in these financial statements have been disclosed. Accounting estimates could change from period to period. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimate are recognised in the period in which the estimates are revised and, if material, their effects are disclosed in the notes to the financial statements.

2.23.1 Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

2.23.1.1 Formulation of Accounting Policies

Accounting policies are formulated in a manner that result in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. Those policies need not be applied when the effect of applying them is immaterial.

In the absence of an Ind AS that specifically applies to a transaction, other event or condition, management has used its judgement in developing and applying an accounting policy that results in information that is:

- a) relevant to the economic decision-making needs of users and
- b) reliable in that financial statements:
 - (i) represent faithfully the financial position, financial performance and cash flows of the Company; (ii) reflect the economic substance of transactions, other events and conditions, and not merely the legal form; (iii) are neutral, i.e. free from bias; (iv) are prudent; and (v) are complete in all material respects on a consistent basis

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

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

In making the judgement, management considers the most recent pronouncements of International Accounting Standards Board and in absence thereof those of the other standard-setting bodies that use a similar conceptual framework to develop accounting standards, other accounting literature and accepted industry practices, to the extent that these do not conflict with the sources in above paragraph.

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

The financial statements are prepared on going concern basis using accrual basis of accounting.

2.23.1.2 Materiality

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

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

2.23.1.3 Operating lease

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

2.23.2 Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

2.23.2.1 Impairment of non-financial assets

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

2.23.2.2 Taxes

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

2.23.2.3 Defined benefit plans

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

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

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

2.23.2.4 Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using generally accepted valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk, volatility and other relevant input /considerations. Changes in assumptions and estimates about these factors could affect the reported fair value of financial instruments.

2.23.2.5 Intangible asset under development

The Company capitalises intangible asset under development for a project in accordance with the accounting policy. Initial capitalisation of costs is based on management's judgement that technological and economic feasibility is confirmed, usually when a project report is formulated and approved.

2.23.2.6 Provision for Mine Closure, Site Restoration and Decommissioning Obligation

In determining the fair value of the provision for Mine Closure, Site Restoration and Decommissioning Obligation, assumptions and estimates are made in relation to discount rates, the expected cost of site restoration and dismantling and the expected timing of those costs. The Company estimates provision using the DCF method considering life of the project/ mine based on

- Estimated cost per hectare as specified in guidelines issued by Ministry of Coal, Government of India
- The discount rate (pre tax rate) that reflect current market assessments of the time value of money and the risks specific to the liability.

2.24 Abbreviation used:

a.	CGU	Cash generating unit	l.	ECL	Eastern Coalfields Limited
b.	DCF	Discounted Cash Flow	m.	BCCL	Bharat Coking Coal Limited
c.	FVTOCI	Fair value through Other Comprehensive Income	n.	CCL	Central Coalfields Limited
d.	FVTPL	Fair value through Profit & Loss	o.	SECL	South Eastern Coalfields Limited
e.	GAAP	Generally accepted accounting principles	p.	MCL	Mahanadi Coalfields Limited
f.	Ind AS	Indian Accounting Standards	q.	NCL	Northern Coalfields Limited
g.	OCI	Other Comprehensive Income	r.	WCL	Western Coalfields Limited
h.	P&L	Profit and Loss	s.	GMPDIL	Central Mine Planning & Design Institute Limited
i.	PPE	Property, Plant and Equipment	t.	NEC	North Eastern Coalfields
j.	SPPI	Solely Payment of Principal and Interest	u.	IICM	Indian Institute of Coal Management
k.	EIR	Effective Interest Rate	v.	CIL	Coal India Limited

NOTES TO THE FINANCIAL STATEMENTS

NOTE 3 : PROPERTY , PLANT AND EQUIPMENT

(₹ in Crore)

	Free- hold Land	Other Land	Land Reclama- tion/ Site Restoration Costs	Building (including water supply, roads and culverts)	Plant and Telecom- munication Equipments	Rail- way Sidings	Furni- ture and Fixtures	Office Equipments	Vehicles	Other Mining Infrastruc- ture	Surveyed Assets	Rail Corridor	Others (Solar)	Total
Gross Carrying Amount:														
As at 1 st April 2020	30.49	4,620.74	310.82	642.19	1,805.53	27.56	249.29	23.11	25.29	22.54	1,498.53	19.63	-	- 9,275.72
Additions		978.61	46.89	147.22	342.99	1.46	0.89	4.98	10.01	1.26	32.72	19.62	0.01	- 1,586.66
Deletions/Adjustments	(0.13)	6.84	(4.38)	79.80	(147.61)	3.06	49.49	(0.01)	(8.79)	1.49	(1,269.63)	(2.76)	1,124.35	- (168.28)
As at 31st March 2021	30.36	5,606.19	353.33	869.21	2,000.91	32.08	299.67	28.08	26.51	25.29	261.62	36.49	1,124.36	- 10,694.10
As at 1 st April 2021	30.36	5,606.19	353.33	869.21	2,000.91	32.08	299.67	28.08	26.51	25.29	261.62	36.49	1,124.36	- 10,694.10
Additions	-	1,300.13	61.78	103.54	700.34	7.53	95.11	2.77	8.18	6.30	46.91	10.69	-	- 0.52 2,343.80
Deletions/Adjustments	(27.93)	19.18	(32.33)	7.00	(206.30)	(0.06)	-	(1.01)	(3.10)	(1.77)	7.44	(8.55)	-	- (247.43)
As at 31st March 2022	2.43	6,925.50	382.78	979.75	2,494.95	39.55	394.78	29.84	31.59	29.82	315.97	38.63	1,124.36	0.52 12,790.47
Accumulated Depreciation and Impairment														
As at 1 st April 2020	-	728.56	148.44	87.73	692.74	22.43	55.86	9.24	12.27	10.56	255.93	8.08	-	- 2,031.84
Charge for the year	-	198.88	20.01	64.38	186.72	1.87	21.44	2.41	5.77	2.90	18.27	-	74.96	- 597.61
Impairment	-	-	-	-	-	-	-	-	-	-	-	11.74	-	- 11.74
Deletions/Adjustments	-	(23.65)	-	21.35	(137.58)	0.53	20.01	0.45	(5.95)	1.08	(198.09)	(1.65)	149.10	- (174.40)
As at 31st March 2021	-	903.79	168.45	173.46	741.88	24.83	97.31	12.10	12.09	14.54	76.11	18.17	224.06	- 2,466.79
As at 1 st April 2021	-	903.79	168.45	173.46	741.88	24.83	97.31	12.10	12.09	14.54	76.11	18.17	224.06	- 2,466.79
Charge for the period	-	182.23	17.39	66.58	197.85	1.85	21.30	2.39	6.61	2.65	20.31	-	76.28	0.02 595.46
Impairment	-	-	-	0.17	-	-	-	-	0.01	-	1.09	6.36	-	- 7.63
Deletions/Adjustments	-	(2.97)	-	-	(203.73)	-	-	(1.03)	(2.91)	(1.99)	-	(5.13)	-	- (217.76)
As at 31st March 2022	-	1,063.05	185.84	240.21	736.00	26.68	118.61	13.46	15.80	15.20	97.51	19.40	300.34	0.02 2,852.12

	Free- hold Land	Other Land	Land Reclamation/ Site Restoration Costs	Building (including water supply, roads and culverts)	Plant and Telecommunication Equipments	Railway Sidings	Furniture and Fixtures	Office Equipments	Vehicles	Other Mining Infrastructure	Surveyed Assets	Rail Corridor	Others (Solar)	Total
Net Carrying Amount														
As at 31 st March 2022	2.43	5,842.45	196.94	739.54	1,758.95	12.87	276.17	15.79	14.62	218.46	19.23	824.02	0.50	9,938.35
As at 31 st March 2021	30.36	4,702.40	184.88	695.75	1,259.03	7.25	202.36	14.42	10.75	185.51	18.32	900.30	-	8,227.31

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

Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/ director or employee of promoter/ director	Property held since which date
Freehold Land	2.43	Not Applicable	Not Applicable	Misc. Dates
Other land	6,925.50	Not Applicable	Not Applicable	Misc. Dates

Reason for not being held in the name of the company

Title deeds for land acquired are in possession and are mutated in favour of company except in few cases of freehold lands, where same is under progress pending legal formalities. Land acquired under Coal Bearing Areas (Acquisition and Development) Act, 1957 and Land Acquisition Act, 1894 acquired under does not required title deed. All other title deeds for land acquired are in possession and are mutated in favour of company except in few cases where same is under progress pending legal formalities.

2. Land acquired under Coal Bearing Areas (Acquisition and Development) Act, 1957 has been capitalized on the basis of notification transferring the ownership of land for which reliable estimate /compensation roll has been determined and the capitalization shall be adjusted after the sanction order. Land acquired under Land Acquisition Act, 1894, Orissa Government Land Settlement Act 1962 has been capitalized on the basis of possession certified by State Authorities.

3. Depreciation has been provided based on useful life as mentioned in Note 2.7. However, pending completion of technical assessment to segregate the value of certain assets embedded within a different class of asset, depreciation has been provided on these assets on the basis of useful life of the un-segregated class of assets.

4. Land Reclamation/Site Restoration cost comprises of estimated cost to be incurred at the stage of mine closure duly escalated for inflation (5% p.a.) and then discounted at 8 % discount rate that reflects current market rate of fair value and the risk.

5. Enabling assets of ₹ 1124.36 crore lakhs has been included in rail corridor head.

6. Component accounting is being followed as per the committee recommendation dated 17.04.2017 circulated from CIL

NOTES TO THE FINANCIAL STATEMENTS**NOTE 4 : CAPITAL WORK IN PROGRESS**

(₹ in Crore)

	Building (including water supply, roads and culverts)	Plant and Equipments	Railway Sidings	Other Mining infrastructure/ Development	Rail Corridor under Construction	Solar Project	Others	Total
Gross Carrying Amount:								
As at 1 st April 2020	206.38	518.71	91.41	645.76	-	-	-	1,462.26
Additions	184.49	254.28	117.40	315.20	0.26	-	-	871.63
Capitalisation/ Deletions	(80.15)	(73.45)	(8.26)	(69.58)	0.26	-	-	(231.18)
As at 31st March 2021	310.72	699.54	200.55	891.38	0.52	-	-	2,102.71
As at 1 st April 2021	310.72	699.54	200.55	891.38	0.52	-	-	2,102.71
Additions	164.66	469.90	24.11	581.36	343.05	1.41	-	1,584.49
Capitalisation/ Deletions	(47.98)	(37.03)	(86.06)	(261.54)	87.06	-	-	(345.55)
As at 31st March 2022	427.40	1,132.41	138.60	1,211.20	430.63	1.41	-	3,341.65
Accumulated Impairment								
As at 1 st April 2020	0.11	12.75	0.12	1.19	-	-	-	14.17
Charge for the year	-	-	-	-	-	-	-	-
Impairment	3.30	-	-	-	-	-	-	3.30
Deletions/Adjustments	-	-	-	-	-	-	-	-
As at 31st March 2021	3.41	12.75	0.12	1.19	-	-	-	17.47
As at 1 st April 2021	3.41	12.75	0.12	1.19	-	-	-	17.47
Charge for the period	-	-	-	-	-	-	-	-
Impairment	-	0.13	-	79.82	-	-	-	79.95
Deletions/Adjustments	-	-	-	(0.01)	-	-	-	(0.01)
As at 31st March 2022	3.41	12.88	0.12	81.00	-	-	-	97.41
Net Carrying Amount								
As at 31st March 2022	423.99	1,119.53	138.48	1,130.20	430.63	1.41	-	3,244.24
As at 31st March 2021	307.31	686.79	200.43	890.19	0.52	-	-	2,085.24

Capital-Work-in Progress (CWIP)**(a) Ageing schedule for Capital-work-in Progress:**

	Amount in CWIP for a period of					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
Projects in progress:						
Building (including water supply, roads and culverts)	141.25	52.83	38.55	194.77	427.40	
Plant and Equipments	410.31	231.53	184.78	305.78	1,132.40	
Railway Sidings	24.37	102.14	7.45	5.16	139.12	
Other Mining infrastructure/Development	409.05	159.92	68.06	493.32	1,130.35	
Rail Corridor under Construction	79.94	331.44	-	18.73	430.11	
Solar Project	1.41	-	-	-	1.41	
Others	-	-	-	-	-	
Projects temporarily suspended: (Mention name of Head (viz. Building/ Plant & Equip))						
Development expenditure of Jagannath UG	-	-	-	11.90	11.90	
Development expenditure of Talcher (W) UG	-	-	-	21.05	21.05	
Development expenditure of Nataraj UG	-	-	-	47.91	47.91	
Total	1,066.33	877.86	298.84	1,098.62	3,341.65	
(b) Overdue capital-work-in progress						

NOTES TO THE FINANCIAL STATEMENTS**NOTE 4 : CAPITAL WORK IN PROGRESS (contd.)**

	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress:				
Building (including water supply, roads and culverts)				
RCC welcome gate at Basundhara	0.11			
E&M workshop at Garjanbahal	1.61			
HEMM workshop at Garjanbahal	5.92			
Development of Community centre	2.53			
Construction of 928qtr	43.96			
Black Topping road from kulda workshop to Lalma Chowk	1.73			
Modification of ETP	0.39			
Const of 928 qtr	14.74			
Development of shopping centre	0.45			
Const of 1 no bridge	1.66			
Const of 2 no bridge	2.67			
Const of worker hostel	0.5			
- Constrction of 100 Seater Canteen at BOCP	0.25			
-Constrction of Drinking water Supply Arrangement	0.2			
Building at Orient	7.89			
Const of 7 nos A type Qtr and 42 Nos B Type qtr	3.12			
Construction of CT road LOCP	20.97			
Construction of CT road SOCP	17.32			
Plant and Equipments				
Shifting of Wesco OH line from 33/11 substation to police phandi	0.46			
Wheel washing system kulda	0.26			
Wheel washing system kulda	0.7			
Rapid Loading System	92.27			
2* 10MVA,33/6.6KV Substation	0.53			
-CHP/SILO at Bhubaneswari OCP awarded to L&T Phase-I	104.06			
- Preparation of FSR & DPR for Rail Connectivity to SILO AOCP		3.43		
- Preparation of e-NIT and Cost Estimate of 132/33kV S/S of JOCP	1.03			
P&M At Orient	0.07	0.24		
Railway Sidings				
4 Lane road from bankibahal to bhedabahal		234.81		
4 Lane road from bankibahal to kanika	232.74			
Other Mining infrastructure/Development				
Const of 1 no bridge	2.02			
Const of 2 no bridge	4.32			-
- Automatic Signaling between Talcher to Paradeep Port		16.9		
OMI at Orient	1.18			
Rail Corridor under Construction				
Double line JSG to Sardega	-	331.44		-
Others				
Projects temporarily suspended:				
	-	-		-
	-	-		-
Total	564.38	586.82		-

NOTES TO THE FINANCIAL STATEMENTS**NOTE 5 : EXPLORATION AND EVALUATION ASSETS**

	(₹ in Crore)
	Exploration and Evaluation Costs
Gross Carrying Amount:	
As at 1 st April 2020	124.73
Additions	17.21
Capitalisation/ Deletions	(4.15)
As at 31st March 2021	137.79
As at 1 st April 2021	137.79
Additions	10.59
Deletions/Adjustments	(46.50)
As at 31st March 2022	101.88
Amortisation and Impairment	
As at 1 st April 2020	
Charge for the year	-
Impairment	-
Deletions/Adjustments	-
As at 31st March 2021	-
As at 1 st April 2021	-
Charge for the period	-
Impairment	-
Deletions/Adjustments	-
As at 31st March 2022	-
Net Carrying Amount	
As at 31st March 2022	101.88
As at 31st March 2021	137.79

(a) Ageing schedule for exploration and evaluation assets

	Amount in Exploration & Evaluation for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
E&E Projects in progress:	16.32	35.16	4.74	45.66	101.88
E&E Projects temporarily suspended :					
Project Name					
Total	16.32	35.16	4.74	45.66	101.88
(b) Overdue exploration and evaluation assets					
	To be completed in				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
E&E Projects in progress:					
Name of Projects					
Total	-	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS**NOTE 6.1 : INTANGIBLE ASSETS**

	(₹ in Crore)			
	Computer Software	Intangible Exploratory Assets	Others	Total
Gross Carrying Amount:				
As at 1 st April 2020	0.60	4.56	-	5.16
Additions	0.17	-	-	0.17
Capitalisation/ Deletions	-	-	-	-
As at 31st March 2021	0.77	4.56	-	5.33
As at 1 st April 2021	0.77	4.56	-	5.33
Additions	1.76	-	-	1.76
Deletions/Adjustments	-	0.01	-	0.01
As at 31st March 2022	2.53	4.57	-	7.10
Amortisation and Impairment				
As at 1 st April 2020	0.47	-	-	0.47
Charge for the year	0.02	-	-	0.02
Impairment	-	-	-	-
Deletions/Adjustments	-	-	-	-
As at 31st March 2021	0.49	-	-	0.49
As at 1 st April 2021	0.49	-	-	0.49
Charge for the period	0.24	-	-	0.24
Impairment	-	-	-	0.00
Deletions/Adjustments	-	-	-	0.00
As at 31st March 2022	0.73	-	-	0.73
Net Carrying Amount				
As at 31st March 2022	1.80	4.57	-	6.37
As at 31st March 2021	0.28	4.56	-	4.84

NOTE 6.2 : INTANGIBLE ASSETS UNDER DEVELOPMENT

	(₹ in Crore)
	ERP under Development
Gross Carrying Amount:	
As at 1 st April 2020	-
Additions	-
Capitalisation/ Deletions	-
As at 31st March 2021	-
As at 1 st April 2021	-
Additions	0.97
Deletions/Adjustments	5.38
As at 31st March 2022	6.35
Amortisation and Impairment	
As at 1 st April 2020	-
Charge for the year	-
Impairment	-
Deletions/Adjustments	-
As at 31st March 2021	-

NOTES TO THE FINANCIAL STATEMENTS

NOTE 6.2 : INTANGIBLE ASSETS UNDER DEVELOPMENT (contd.)

As at 1 st April 2021	-
Charge for the period	-
Impairment	-
Deletions/Adjustments	-
As at 31st March 2022	-
Net Carrying Amount	
As at 31st March 2022	6.35
As at 31st March 2021	-

Intangible Assets under Development

(a) Ageing schedule for intangible assets under development

	Amount in Intangible assets under development for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					
ERP under development		6.35	-	-	6.35
Projects temporarily suspended :					
(Mention name of Head (viz. Computer etc.)	-	-	-	-	-
Project Name					
Total	-	6.35	-	-	6.35

(b) Overdue Intangible Assets under development

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

Note: Company has implemented (ERP) SAP software since 01.04.2021. Migration from accounting software Coalnet has been done from the said date. However as the SAP-ERP software is not fully stabilized, the same has not been capitalized as Final Asset.

NOTES TO THE FINANCIAL STATEMENTS**NOTE - 7 : INVESTMENTS**

(₹ in Crore)

NON CURRENT INVESTMENTS	% of holding	No. of shares/ units	Face Value per share	As at	
				31.03.2022	31.03.2021
Equity Shares in Subsidiary Companies					
Mahanadi Coal Railway Limited 64000000 no. of shares of ₹ 10 each fully paid up (32000 no. of shares of ₹ 10 each fully paid up)	71.11% (64%)			64.00	0.03
Mahanadi Basin Power Limited 50000 no. of shares of ₹ 10 each fully paid up (50000 no. of shares of ₹ 10 each fully paid up)	100% (100%)			0.05	0.05
MJSJ Coal Limited 57060000 no. of shares of ₹ 10 each fully paid up (57060000 no. of shares of ₹ 10 each fully paid up)	60% (60%)			57.06	57.06
MNH Shakti Limited 24570000 no. of shares of ₹ 10 each fully paid up (59570000 no. of shares of ₹ 10 each fully paid up)	70% (70%)			24.57	59.57
Total (A)				145.68	116.71
Investments in Secured Bonds (quoted)					
7.22 % Secured Non convertible IRFC bond Tax free		-- (4999)	-- (1000100)	-	499.95
7.22 % Secured Redeemable REC bond Tax free		-- (1500000)	-- (1000)	-	150.00
Total (B)				-0.00	649.95
Grand Total (A+B)				145.68	766.66
Aggregate amount of unquoted investments:				145.68	116.71
Aggregate amount of quoted investments:				-0.00	649.95
Market Value of Quoted Investment				-	661.18
Aggregate amount of impairment in value of investments:				-	-
				As at	
Current	No. of units		Weighted Average NAV (in ₹)	31.03.2022	31.03.2021
Mutual Fund Investment					
SBI Mutual Fund	7560989.08/ (8527627.045)		3738.05	2,826.33	2,747.28
Canara Robeco Mutual Fund	500.32		2527.90	0.13	-
Union KBC Mutual Fund	671.78		2032.67	0.14	-
Baroda Mutual fund	733.48		2430.76	0.18	-
Investments in Secured Bonds (quoted)					
7.55 % Secured Non convertible IRFC Tax free 2021 series 79 bonds	20000/ (20000)		100000/ (100000)	-	200.00
8% Secured Non convertible IRFC bonds Tax free	1087537/ (1087537)		1000/ (1000)		108.75
7.22 % Secured Non convertible IRFC bond Tax free	4999		1000100	499.95	-

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 7 : INVESTMENTS (Contd.)

7.22 % Secured Redeemable REC bond Tax free	1500000	1000	150.00	-
Investments in Inter Corporate Deposits (ICD)				
SBI DFHI Ltd.			248.00	-
PNB GILTS Ltd.			288.00	-
ICICI Securities			90.00	-
Total :			4,102.73	3,056.03
Aggregate of unquoted investments:			626.00	-
Aggregate of Quoted Investment:			3,476.73	3,056.03
Market value of Quoted Investment:			3,483.97	3,072.62
Aggregate amount of impairment in value of investments:			-	-

NOTE - 8 : LOANS

(₹ in Crore)

Non-Current

Loans to related parties

- Secured, considered good	-		-	
- Unsecured, considered good	-		-	
- Have significant increase in credit risk	-		-	
- Credit impaired	-		-	
	-		-	
Less: Allowance for doubtful loans	-		-	
	-		-	

Loans to other than related parties

Loans to body corporate and employees

- Secured, considered good	1.20		0.79	
- Unsecured, considered good	-		125.00	
- Credit impaired	-		-	
	1.20		125.79	
Less: Allowance for doubtful loans	-		-	
TOTAL	1.20		125.79	

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 8 : LOANS (Contd.)

Details of non current loans to related parties	31.03.2022		31.03.2021	
	Gross Amount Outstanding	% to the total gross loans	Gross Amount Outstanding	% to the total gross loans
Type of borrower				
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
Total	-	-	-	-
Current				
Loans to related parties				
- Secured, considered good	-	-	-	-
- Unsecured, considered good	-	-	-	-
- Have significant increase in credit risk	-	-	-	-
- Credit impaired	-	-	-	-
Less: Allowance for doubtful loans	-	-	-	-
Loans to body corporate and employees				
- Secured, considered good	-0.00		0.51	
- Unsecured, considered good	-		500.00	
- Have significant increase in credit risk	-		-	
- Credit impaired	-		-	
	-		500.51	
Less: Allowance for doubtful loans	-		-	
TOTAL	-		500.51	
1. For dues from directors - Refer Note 38(3)(vii)				
Details of non current loans to related parties	31.03.2022		31.03.2021	
Type of borrower	Gross Amount Outstanding	% to the total gross loans	Gross Amount Outstanding	% to the total gross loans
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
Total	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS-CONSOLIDATED

NOTE - 9 : OTHER FINANCIAL ASSETS

	(₹ in Crore)	
	<u>As at</u>	
	<u>31.03.2022</u>	<u>31.03.2021</u>
Non Current		
Bank Deposits with more than 12 months maturity	1.39	-
Deposit in Bank under Mine Closure Plan	1,250.98	1,119.04
Security Deposit	42.91	33.91
Less : Allowance for doubtful Security deposits	-	-
	42.91	33.91
Other Deposit and Receivables	0.16	0.16
Less : Allowance for doubtful deposits & receivables	0.16	0.16
	0.00	-
TOTAL	<u>1,295.29</u>	<u>1,152.95</u>

Note :

Deposit with bank under Mine Closure Plan

Following the guidelines from Ministry of Coal, Government of India for preparation of Mine Closure Plan, an Escrow Account has been opened. The interest earned/accrued during the period on such Escrow Account for ₹ 35.03 Crore (₹ 47.83 crore) is included in interest income from deposit with banks disclosed in Note-25. Up to 50% of the total deposited amount including interest accrued in the ESCROW account may be released after every five years in line with the periodic examination of the closure plan as per the Guidelines. (Refer Note 21 for Provision for Site Restoration/Mine Closure).

	<u>31.03.2022</u>	<u>31.03.2021</u>
Reconciliation of Escrow Account Balance		
Opening Balance in Escrow Account	1119.04	1082.09
Add: Balance Deposited during Current period	98.36	79.60
Add: Interest Credited during the period	33.58	47.83
Less: Amount Withdrawn during Current period	-	90.48
Balance in Escrow Account on Closing date	<u>1250.98</u>	<u>1119.04</u>

Current

Current Account Balance with Holding Co./Subsidiaries	186.19	170.80
Less : Allowance for doubtful balances with Subsidiaries	-	-
	186.19	170.80
Interest accrued	215.60	204.14
Other Deposit & Receivables	305.51	9.50
Less : Allowance for doubtful deposits & receivables	-	0.06
	305.51	9.44
Security Deposit	-	-
Less : Allowance for doubtful Security deposits	-	-
	-	-
TOTAL	<u>707.31</u>	<u>384.38</u>

1. For dues from directors - Refer Note 38(3)(vii)

NOTES TO THE FINANCIAL STATEMENTS**NOTE 10 : OTHER NON-CURRENT ASSETS**

	(₹ in Crore)	
	As at	
	31.03.2022	31.03.2021
(i) Capital Advances	683.10	490.74
Less : Allowance for doubtful advances	0.60	0.65
	682.50	490.09
(ii) Advances other than capital advances		
(a) Security Deposit for utilities	-	-
Less : Allowance for doubtful deposits	-	-
	-	-
(b) Other Deposits and Advances	0.96	-
Less : Allowance for doubtful deposits	-	-
	0.96	-
(c) Progressive Mine Closure Expense incurred	285.68	114.54
TOTAL	969.15	604.63

Note: Progressive Mine Closure Expense incurred are due to be received from ESCROW account maintained for the purpose.

NOTE -11 : OTHER CURRENT ASSETS

	As at	
	31.03.2022	31.03.2021
(a) Advance payment of statutory dues	75.32	30.31
Less : Allowance for doubtful Statutory dues	-	-
	75.32	30.31
(b) Advance to Related Parties	-	-
(c) Other Deposits and Advances 1	2,040.27	1,777.14
Less : Allowance for doubtful other deposits and advances	6.10	6.52
	2,034.17	1,770.62
(d) Progressive Mine Closure Expense incurred	33.00	101.69
(e) Input Tax Credit Receivable	1,143.88	771.27
TOTAL	3,286.37	2,673.89

1. Other Advances and Deposits includes deposit under protest for :- Income tax ₹1588.23 Crores (₹ 1408.03 Crores), Sales tax ₹ 17.06 Crores (₹ 16.98 Crores), Service Tax ₹ 3.02 crores (₹ 3.02 crores), Central Excise Duty ₹ 2.98 crores (₹ 2.98 Crores), Clean Energy Cess ₹ 10.00 crores(Nil) .

2. Other Advances and Deposits also includes ₹ 107.04 crore (₹ 36.90 crore) for excess CSR amount carried forward. [Refer notes on CSR under Note 28: Corporate Social Responsibility Expense].

3. Progressive Mine Closure Expense incurred are due to be received from ESCROW account maintained for the purposes.

4. For dues from directors - Refer Note 38(3)(vii)

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 12 : INVENTORIES

(₹ in Crore)

	As at	
	31.03.2022	31.03.2021
(a) Stock of Coal	806.98	990.76
Coal under Development	-	-
Stock of Coal	<u>806.98</u>	<u>990.76</u>
(b) Stock of Stores & Spares (net)	151.29	81.62
Add: Stores-in-transit	-	3.64
Net Stock of Stores & Spares	<u>151.29</u>	<u>85.26</u>
(c) Stock of Medicine at Central Hospital	0.91	0.73
(d) Workshop Jobs and Press jobs	29.02	26.77
Total	988.20	1,103.52

Method of valuation : Refer Note No. 2.20 - Significant Accounting Policies on "Inventories".

NOTE - 13 : TRADE RECEIVABLES

	As at	
	31.03.2022	31.03.2021
Current		
Trade receivables	-	-
Secured considered good	-	-
Unsecured considered good	1,040.90	1,292.63
Credit impaired	22.90	85.55
	1,063.80	1,378.18
Less : Allowance for bad & doubtful debts	22.90	85.55
Total	<u>1,040.90</u>	<u>1,292.63</u>

1. For dues from directors - Refer Note 38(3)(vii)

2. Trade Receivables above is increased by Provision for Coal Quality variance and provision for Moisture on Coal of ₹ 110.63 crore

Trade Receivables ageing schedule							
Particulars	Outstanding for following periods from transaction date					Total	
	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years		
(i) Undisputed Trade receivables – considered good	822.31	34.62	49.8	0.55	22.99	930.27	
(ii) Undisputed Trade Receivables – credit impaired	-	-	-	-	22.90	22.90	
(iii) Disputed Trade Receivables– considered good	-	-	-	-	-	-	
(iv) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	
(v) Coal Quality Variance	145.58	60.57	-13.25	-16.55	-65.72	110.63	
Total	967.89	95.19	36.55	-16.00	-19.83	1,063.80	
Unbilled dues							
Allowance for bad & doubtful debts					22.90	22.9	
Expected credit losses (Loss allowance provision) - %	0%	0%	0%	0%	-115%	2.15%	
Reconciliation of Coal Quality Variance							
					For the year ended 31.03.2022	For the year ended 31.03.2021	
Opening Balance of Coal quality Variance					50.71	155.63	
Addition during the Period					-110.63	50.71	
Reversal during the Period					50.71	155.63	
Closing Balance of Coal quality variance					-110.63	50.71	
* Coal Quality Variance negative means net receivable.							

NOTES TO THE FINANCIAL STATEMENTS

ANNEXURE TO NOTE - 12

(Qty in lakh tonnes) (value in lakh ₹)

(₹ in Crore)

Table:A

	OVERALL STOCK		NON-VENDABLE STOCK		VENDABLE STOCK	
	Qty.	Value	Qty.	Value	Qty.	Value
1. (A) Opening stock as on 01.04.21 "	236.85	1,01,044.04	-	-	236.85	1,01,044.04
(B) Shortage beyond 5%	1.17	1,967.71	-	-	1.17	1,967.71
Stock adopted in Accounts Opening	235.68	99,076.33			235.68	99,076.33
2.(A) Production for the Period	1,681.67	18,87,865.21	-	-	1,681.67	18,87,865.21
(B) Purchase of Coal	9.79	10,356.49			9.79	10,356.49
3. Sub-Total (1A+2)	1,928.31	19,99,265.75	-	-	1,928.31	19,99,265.75
4. Off- Take for the Period						
(A) Outside Despatch	1,753.88	19,04,714.99	-	-	1,753.88	19,04,714.99
(B) Coal feed to Washeries	-	-	-	-	-	-
(C) Own Consumption	0.02	40.91	-	-	0.02	40.91
(D) Despatch of Purchased Coal	9.84	11,834.52	-	-	9.84	11,834.52
TOTAL(A)	1,763.74	19,16,590.42	-	-	1,763.74	19,16,590.42
5. Derived Stock	164.57	82,675.33	-	-	164.57	82,675.33
6. Measured Stock	164.20	81,183.87	-	-	164.20	81,183.87
7. Difference (5-6)	0.37	1,491.46	-	-	0.37	1,491.46
8. Break-up of Difference:						
(A) Excess within 5%	1.28	646.71	-	-	1.28	646.71
(B) Shortage within 5%	0.47	161.12	-	-	0.47	161.12
(C) Excess beyond 5%	-	-	-	-	-	-
(D) Shortage beyond 5%	1.17	1,977.06	-	-	1.17	1,977.06
9. Closing stock adopted in A/c. (6-8A+8B)	163.39	80,698.28	-	-	163.39	80,698.28

Table:B

Summary of Closing Stock of Coal

	Raw Coal				Washed / Deshaled Coal				Other Products		Total	
	Coking		Non-Coking		Coking		Non-Coking		Qty	Value	Qty	Value
	Qty	Value	Qty	Value	Qty	Value	Qty	Value				
Opening Stock (Audited)	-	-	236.85	1,01,044.04	-	-	-	-	-	-	236.85	1,01,044.04
Shortage beyond 5%			1.17	1,967.71							1.17	1,967.71
Adjusted Opening Stock (Vendable)	-	-	235.68	99,076.33	-	-	-	-	-	-	235.68	99,076.33
Production	-	-	1,681.67	18,87,865.21	-	-	-	-	-	-	1,681.67	18,87,865.21
Purchase of Coal	-	-	9.79	10,356.49	-	-	-	-	-	-	9.79	10,356.49
Offtake												
(A) Outside Despatch	-	-	1,753.88	19,04,714.99	-	-	-	-	-	-	1,753.88	19,04,714.99
(B) Coal feed to Washeries	-	-	-	-	-	-	-	-	-	-	-	-
(C) Own Consumption	-	-	0.02	40.91	-	-	-	-	-	-	0.02	40.91
(D) Despatch of Purchased Coal	-	-	9.84	11,834.52	-	-	-	-	-	-	9.84	11,834.52
Closing Stock derived	-	-	164.57	82,675.33	-	-	-	-	-	-	164.57	82,675.33
Less: Shortage	-	-	1.17	1,977.06	-	-	-	-	-	-	1.17	1,977.06

NOTES TO THE FINANCIAL STATEMENTS

Table:B (Continues)

	Raw Coal				Washed / Deshaled Coal				Other Products		Total	
	Coking		Non-Coking		Coking		Non-Coking		Qty	Value	Qty	Value
	Qty	Value	Qty	Value	Qty	Value	Qty	Value				
Excess	-	-	-	-	-	-	-	-	-	-	-	-
Closing Stock	-	-	163.39	80,698.28	-	-	-	-	-	-	163.39	80,698.28

Internal survey measurement teams have physically verified closing stock of coal. In some areas the same has also been verified by outside teams. The Shortage / surplus found on physical verification of coal stock within +/- 5% over book stock (mine/ colliery wise), is ignored pursuant to Accounting Policy.
The details of shortage beyond 5% are as under:-

AREA	MINES	Book Stock (Qty. in L Te)		Measured stock (Qty. in L Te)		% variance	
		As on 31.03.2022	As on 31.03.2021	As on 31.03.2022	As on 31.03.2021	As on 31.03.2022	As on 31.03.2021
		Orient	Mine No 3- G 9	0.12	0.12	-	-
	HBM- G 9	0.30	0.30	-	-	100.00	100.00
Talcher	Nandira -G 8	0.50	0.50	-	-	100.00	100.00
	Talcher -G 5	0.25	0.25	-	-	100.00	100.00
TOTAL		1.17	1.17	-	-		

In those cases, since the differences are more than +/- 5%, as per policy, measured stocks have been considered in accounts and shortage quantity of 1.17 lakh tonnes valuing ₹ 19.77 crore as at 31.03.2022

NOTE - 14 : CASH AND CASH EQUIVALENTS

(₹ in Crore)

	As at	
	31.03.2022	31.03.2021
(a) Balances with Banks in Deposit Accounts in Current Accounts - Interest Bearing (CLTD) - Non Interest Bearing in Cash Credit Accounts	308.00 25.42 23.69 -	937.10 16.86 56.59 -
(b) Bank Balances outside India	-	-
(c) Cheques, Drafts and Stamps in hand	-	-
(d) Cash on hand	0.00	-
(e) Others	0.00	-
Total Cash and Cash Equivalents	357.11	1,010.55

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.

NOTE - 15 : OTHER BANK BALANCES

(₹ in Crore)

	As at	
	31.03.2022	31.03.2021
Balances with Banks Deposits Other Deposits - for specific purposes Total	11,757.62 18.88 11,776.50	7,223.41 26.59 7,250.00

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

1. Deposit for specific purposes are bank deposits held under lien/earmarked as per courts order and for other specific purposes.
- Refer pt. 8(r) of Note 38.

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 16 : EQUITY SHARE CAPITAL

(₹ in Crore)

	As at	
	31.03.2022	31.03.2021
Authorised		
"77,58,200 Equity Shares of ₹ 1000/- each (77,58,200 Equity Shares of ₹ 1000/- each)"	775.82	775.82
	775.82	775.82
Issued, Subscribed and Paid-up		
"66,18,363 Equity Shares of ₹ 1000/- each fully paid up (66,18,363 Equity Shares of ₹ 1000/- each fully paid up)"	661.84	661.84
	661.84	661.84

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

Name of Shareholder	No. of Shares Held (Face value of ₹1000 each)	% of Total Shares	% Change during the year
Coal India Ltd. (Holding Company) & its nominees	6618363.00	100.00	-

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

Particular	Number of Share	Amount (₹ in Crore)
Balance as on 31.03.2017	14,12,266	141.23
Add/(Less) :	56,49,064	564.91
Balance as on 31.03.2018	70,61,330	706.13
Add/(Less) :	(442967.00)	(44.30)
Balance as on 31.03.2019	66,18,363	661.84
Add/(Less) :	-	-
Balance as on 31.03.2020	66,18,363	661.84
Add/(Less) :	-	-
Balance as on 31.03.2021	66,18,363	661.84
Add/(Less) :	-	-
Balance as on 31.03.2022	66,18,363	661.84

3. The Company has only one class of equity shares having a face value ₹ 1000/- per share. The holders of the equity shares are entitled to receive dividends as declared from time to time and are entitled to voting rights proportionate to their share holding at the meeting of shareholders.

NOTES TO THE FINANCIAL STATEMENTS**NOTE 17 : OTHER EQUITY**

(₹ in Crore)

Particulars	Capital Redemption reserve	General Reserve	Retained Earnings	Remeasurement of Defined Benefits Plans (net of Tax) - (OCI)	Total
Balance as at 01-04-2021	44.29	2612.29	2312.12	(97.50)	4871.20
Total Comprehensive Income for the period			8,480.50	(0.99)	8479.51
Interim Dividend			(5,000.00)		(5000.00)
Final Dividend of FY 20-21			(800.00)		(800.00)
Corporate Dividend tax					0.00
Transfer to/from General Reserve		424.03	(424.03)		0.00
Adjustments during the period					0.00
Balance as at 31.03.2022	44.29	3036.32	4568.59	(98.49)	7550.71
					(₹ in Crore)

Particulars	Capital Redemption reserve	General Reserve	Retained Earnings	Remeasurement of Defined Benefits Plans (net of Tax) - (OCI)	Total
Balance as at 01-04-2020	44.29	2268.67	1008.39	(60.08)	3261.27
Total Comprehensive Income for the period			6872.35	(37.42)	6834.93
Interim Dividend			(5225.00)		(5225.00)
Final Dividend					-
Transfer to/from General Reserve		343.62	(343.62)		-
Adjustment during the year					
Balance as at 31.03.2021	44.29	2612.29	2312.12	(97.50)	4871.20

*Profit during the year includes fair value change in investment in mutual fund which is notional/unrealised in nature and not available for distribution of dividend. The details of such gain is given below:

(₹ crore)

Balance as at 01.04.2020	-
Addition during FY 2020-21	6.21
Balance as at 31.03.2021	6.21
Addition during FY 2021-22	41.87
Balance as at 31.03.2022	48.08

Details of Capital Redemption Reserve

Particulars	Amount (₹ in Crore)	Year
Buyback of Equity Share	44.29	FY 2018-19
Total	44.29	

Balance in Capital Redemption Reserve will be utilized as per provisions of the Companies Act, 2013.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 18: BORROWINGS

	(₹ in Crore)	
	As at	
	31.03.2022	31.03.2021
Non-Current		
Term Loans		
From Banks	4.31	5.03
Total	4.31	5.03
CLASSIFICATION		
Secured	-	-
Unsecured	4.31	5.03
Current		
Loans repayable on demand		
From Bank		
- Bank overdrafts	-	-
- Other loan from banks	-0.00	-
From Others	-	-
Current maturities of long-term borrowings	0.62	0.64
Total	0.62	0.64
CLASSIFICATION		
Secured	-0.00	-
Unsecured	-	-

Note:

1.Loans had been arranged through credit agreement with Banque Nationale De Paris and Natexis Banque for the purchase of 4 nos Hydraulic shovels from Liebherr, France. The loan outstanding as on 31.03.2022 (net after repayments) including current maturities is ₹4.93 Crore .(As at 31.03.2021 ₹ 5.67 Crore).

The details of balance are as under:-

	in Euro	₹ in crore
Balance as on 01.04.2021	6,60,283.64	5.67
Repayment during the period ended on 31.03.2022	74113.58	0.64
Translation Difference	-	-0.10
Balance as on 31.03.2022	5,86,170.06	4.93

Loan Guaranteed by Directors & Others:

Particulars of Loan	Amount in ₹ Crores	Nature of Guarantee
Banque Nationale De Paris and Natexis Banque, France	4.31	The GOI provided an irrevocable and unconditional guarantee in relation to all our payment obligations.

Current maturities of the long term borrowing for ₹ 0.62 Crore in respect of Banque Nationale De Paris and Natexis Banque, France, France is also guaranteed as above.

Repayment Schedule :

Repayment under these loan facility will be completed on September 30, 2030 .

NOTES TO THE FINANCIAL STATEMENTS**NOTE - 19 : TRADE PAYABLES**

(₹ in Crore)

	As at	
	31.03.2022	31.03.2021
Current		
Micro, Small and Medium Enterprises	1.55	0.18
Other than Micro, Small and Medium Enterprises	1,464.78	1,014.05
TOTAL	1,466.33	1,014.23

Trade payables -Total outstanding dues of Micro & Small enterprises

a) Principal & Interest amount remaining unpaid but not due as at year end	1.55	0.18
b) Interest paid by the Company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year.	-	-
c) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	-	-
d) Interest accrued and remaining unpaid as at year end	-	-
e) Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.	-	-

Trade Payables aging schedule

Particulars	Outstanding for following periods from transaction date					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
(i) MSME	1.55	-	-	-	-	1.55
(ii) Others	1,414.23	11.93	17.34	21.28	-	1,464.78
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	1,415.78	11.93	17.34	21.28	-	1,466.33
Unbilled Dues	-	-	-	-	-	-

NOTE - 20 : OTHER FINANCIAL LIABILITIES**Non Current**

Security Deposits	1,070.23	185.77
Earnest Money	29.99	178.63
Others	0.01	1.86
TOTAL	1,100.22	366.26

Current

Current account with CIL	-	-
Security Deposits	251.38	292.56
Earnest Money	56.79	56.78
Payable for Capital Expenditure	2,133.21	1,291.83
Liability for Employee Benefits	270.89	248.03
Others	242.94	349.95
TOTAL	2,955.21	2,239.15

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 21 : PROVISIONS

	(₹ in Crore)	
	As at	
	31.03.2022	31.03.2021
Non Current		
Employee Benefits		
Gratuity	-0.00	-
Leave Encashment	0.00	107.58
Post Retirement Medical Benefits	64.10	52.93
Other Employee Benefits	36.53	40.25
	100.64	200.76
Other Provisions		
Site Restoration/Mine Closure ¹	957.52	878.56
Stripping Activity Adjustment	17,706.34	17,995.63
Others	-	-
TOTAL	18,764.50	19,074.95
Current		
Employee Benefits		
Gratuity	2.55	39.43
Leave Encashment	10.20	56.97
Post Retirement Medical Benefits	9.49	18.18
Ex- Gratia	145.11	137.45
Performance Related Pay	182.09	121.09
Other Employee Benefits	77.69	37.63
	427.14	410.75
Other Provisions		
Others	18.07	41.35
TOTAL	445.21	452.10

1. Provision for Site Restoration/Mine Closure

The company's obligation for land reclamation and decommissioning of structures consists of spending at both surface and underground mines in accordance with the guidelines from Ministry of Coal, Government of India. The estimate of obligation for Mine Closure, Site Restoration and Decommissioning based upon detailed calculation and technical assessment of the amount and timing of the future cash spending to perform the required work. Mine Closure expenditure is provided as per approved Mine Closure Plan. The estimates of expenses are escalated for inflation, and then discounted at a discount rate (@8%) that reflects current market assessment of the time value of money and the risks, such that the amount of provision reflects the present value of the expenditures expected to be required to settle the obligation. The value of the provision is progressively increased over time as the effect of discounting unwinds; creating an expense recognised as financial expenses. In reference to above guidelines for preparation of mine closure plan, an escrow account has been opened. (Refer Note - 9)

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

	31.03.2022	31.03.2021
Site restoration provision on opening date	878.56	867.40
Addition of further Site restoration Provision	14.02	42.51
Add: Unwinding of Provision charged during the period	64.94	59.37
Less: Withdrawal during the period	-	90.72
Mine Closure Provision	957.52	878.56

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 22 : OTHER NON CURRENT LIABILITIES

	(₹ in Crore)	
	As at	
	<u>31.03.2022</u>	<u>31.03.2021</u>
Deferred Income	139.06	152.96
Total	<u>139.06</u>	<u>152.96</u>

Note: Current portion of Deferred income of ₹13.90 Crores (₹13.90 Crores) has been included in Note 23 (Others)

NOTE - 23 : OTHER CURRENT LIABILITIES

	(₹ in Crore)	
	As at	
	<u>31.03.2022</u>	<u>31.03.2021</u>
Statutory Dues	1,430.99	1,000.17
Advance from customers / others	5,314.86	2,621.90
Others liabilities	15.00	14.75
TOTAL	<u>6,760.85</u>	<u>3,636.82</u>

NOTE - 24 : REVENUE FROM OPERATIONS

	(₹ in Crore)	
	For the year ended	For the year ended
	<u>31.03.2022</u>	<u>31.03.2021</u>
A. Sales of Coal	30,557.39	23,619.94
Less: Statutory Levies	11,391.89	9,145.86
Sales of Coal (Net) (A)	<u>19,165.50</u>	<u>14,474.08</u>
B. Other Operating Revenue		
Loading and additional transportation charges	1,741.98	1,392.40
Less : Statutory Levies	82.95	66.30
	<u>1,659.03</u>	<u>1,326.10</u>
Evacuation Facility Charges	1,037.05	726.76
Less: Statutory Levies	49.38	34.61
	<u>987.67</u>	<u>692.15</u>
Revenue from services	-	-
Less: Statutory Levies	-	-
	<u>-</u>	<u>-</u>
Other Operating Revenue (Net) (B)	<u>2,646.69</u>	<u>2,018.25</u>
Revenue from Operations (A+B)	<u>21,812.19</u>	<u>16,492.33</u>

1. Sales include ₹ 102.14 crore (Previous year ₹ 9.39 crore) as performance incentive & Compensation income under fuel supply agreement.

2. Sale of Coal above has been increased by estimated Coal Quality Variance and provision for moisture on coal (Net of reversal) amounting to ₹ 163.76 crore (PY ₹ 107.05 crore).

NOTES TO THE FINANCIAL STATEMENTS

NOTE 25 : OTHER INCOME

	(₹ in Crore)	
	For the year ended 31.03.2022	For the year ended 31.03.2021
Interest Income	803.42	715.48
Dividend Income from Mutual funds	-	0.01
Other non-operating income		
Profit on Sale of Assets	29.86	0.88
Gain on Foreign Exchange Transactions	0.10	-
Gain on Sale of Mutual Fund	83.41	36.41
Lease Rent	5.87	5.94
Liability/Provision Written Back	159.50	147.36
Fair value changes (net)	41.87	6.21
Miscellaneous Income	60.22	109.48
Total	1,184.26	1,021.77

1. Interest income includes interest on income tax refund ₹232.57 crores (PY ₹ 3.67crores)

NOTE 26 : COST OF MATERIALS CONSUMED

Explosives	382.64	189.66
Timber	0.44	0.16
Oil & Lubricants	446.11	338.52
HEMM Spares	92.97	118.75
Other Consumable Stores & Spares	69.91	58.78
Total	992.07	705.87

NOTE 27 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE

Opening Stock of Coal	990.76	704.56
Closing Stock of Coal	806.98	990.76
A. Change in Inventory of Coal	183.78	(286.20)
Opening Stock of Workshop made finished goods ,WIP and Press Jobs	26.77	18.74
Closing Stock of Workshop made finished goods and WIP and Press Jobs	29.02	26.77
B. Change in Inventory of workshop	(2.25)	(8.03)
Change in Inventory of Stock in trade (A+B) { Decretion / (Accretion) }	181.53	(294.23)

NOTE 28 : EMPLOYEE BENEFITS EXPENSES

Salary and Wages (incl. Allowances and Bonus etc.)	2,613.59	2,355.85
Contribution to P.F. & Other Funds	828.37	632.95
Staff welfare Expenses	177.73	198.70
Total	3,619.70	3,187.50

NOTE 29 : CORPORATE SOCIAL RESPONSIBILITY EXPENSE

CSR Expenses	181.62	168.44
Total	181.62	168.44

NOTES TO THE FINANCIAL STATEMENTS

Notes Related to CSR

(₹ in Crore)

	For the year ended 31.03.2022	For the year ended 31.03.2021
A. Activity wise break-up of CSR Expenses (including excess spent):		
Eradicating hunger, poverty and malnutrition	209.95	164.86
Promoting education, including special education and employment enhancing vocation skills	12.66	10.82
Gender equality and measures for reducing inequalities faced by socially and economically backward groups	0.61	0.97
Environmental sustainability	6.56	4.12
Protection of national heritage, art and culture	1.50	0.94
Benefit of armed forces veterans, war widows and their dependents	-	-
Training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports	0.11	3.23
Contribution to fund set up by the Central government for socio economic development	-	-
Contribution to incubators or research and development projects	-	1.22
Contributions to Universities and Research Institutes	-	-
Rural development projects	18.80	16.88
Slum area development	-	-
Disaster management, including relief, rehabilitation and reconstruction activities	1.57	2.30
Total	251.76	205.34

Reconciliation of CSR Expenses recognised with Activity wise Break up of CSR Expenses spent

Activity wise CSR amount spent	251.76	205.34
Less: Excess CSR Spent	70.14	36.90
Add: Unspent CSR amount on other than ongoing project	-	-
Add: Unspent CSR amount on ongoing project	-	-
CSR Expenses recognised during the year	181.62	168.44

NOTES TO THE FINANCIAL STATEMENTS

Notes Related to CSR (Contd.)

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

(a) Amount Required to be spent during the period	181.62	168.44
(b) Amount approved by the Board to be spent during the period	251.76	205.34
Amount spent during the period/year on:		
(i) Construction/Acquisition of any asset	47.99	45.93
(ii) on purposes other than (i) above	203.77	159.41
Total	251.76	205.34

C. Unspent amount Other than ongoing Project [Section 135(5)]

	Opening Balance	Amount deposited in Specified Fund of Sch. VII within 6 months	Amount required to be spent during the year	Amount spent during the year	Closing Balance
Unspent amount Other than ongoing Project	-	-	-	-	-

Reason for shortfall in CSR :

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

Yearwise Details	Opening Balance	Amount required to be spent during the year	Amount spent during the year	Closing Balance
2020-21		205.34	168.44	36.90
2021-22	36.90	181.62	251.76	107.04

Refer footnote to Other Advances and Deposits under Note -11 : Other Current Assets

E. Ongoing Project [Section 135(6)] (year-wise)

Yearwise Details	Opening Balance		Amount required to be spent during the year	Amount spent during the year		Closing Balance	
	With Company	In Separate CSR Unspent A/C		From Company's bank A/C	From Separate CSR Unspent A/C	With Company	In Separate CSR Unspent A/C
	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-

Refer footnote to Others in Other financial liabilities -current under Note - 20 : Other Financial Liabilities

Provision for Liability of CSR Expenses

	Opening Balance	Addition during the period	Adjustment during the year	Closing Balance
Provision for Liability of CSR Expenses (included in Trade payable - Note No. 19)				

NOTES TO THE FINANCIAL STATEMENTS

(₹ in Crore)

	For the year ended 31.03.2022	For the year ended 31.03.2021
NOTE 30 : REPAIRS		
Building	108.98	89.89
Plant & Machinery	61.29	76.94
Others	1.95	2.28
Total	172.21	169.11
NOTE 31 : CONTRACTUAL EXPENSES		
Transportation Charges	1,806.54	1,427.37
Wagon Loading	98.57	81.25
Hiring of Plant and Equipments	2,551.92	1,762.55
Other Contractual Work	71.95	99.50
Total	4,528.98	3,370.67
NOTE 32 : FINANCE COSTS		
Interest Expenses		
Unwinding of discounts	61.08	56.61
Other Borrowing Costs	0.05	11.77
	61.13	68.38
NOTE 33 : PROVISIONS		
Doubtful debts	-	45.40
Doubtful Advances & Claims	-	-
Stores & Spares	6.67	0.07
Others	-	17.63
Total	6.67	63.10
NOTE 34 : WRITE OFF (Net of past provisions)		
Doubtful debts	-	-
Less :- Provided earlier	-	-
	-	-
Doubtful advances	0.08	-
Less :- Provided earlier	-	-
	0.08	-
Others	11.42	-
Less :- Provided earlier	-	-
	11.42	-
Total	11.50	-

NOTES TO THE FINANCIAL STATEMENTS

NOTE 35 : OTHER EXPENSES

	For the year ended <u>31.03.2022</u>	(₹ in Crore) For the year ended <u>31.03.2021</u>
Travelling expenses	12.17	9.19
Training Expenses	3.16	2.37
Telephone & Postage	5.84	5.65
Advertisement & Publicity	4.85	2.63
Freight Charges	0.01	0.16
Demurrage	6.09	0.85
Security Expenses	108.02	106.59
Service Charges of CIL	336.34	148.01
Hire Charges	68.32	64.65
Consultancy Charges to CMPDIL	26.78	21.43
Legal Expenses	6.47	4.43
Consultancy Charges	2.40	2.45
Under Loading Charges	110.24	87.63
Loss on Sale/Discard/Surveyed of Assets	0.11	0.71
Auditor's Remuneration & Expenses		
For Audit Fees	0.19	0.19
For Taxation Matters	0.00	-
For Other Services	0.17	0.17
For Reimbursement of Exps.	0.13	0.13
Internal & Other Audit Expenses	2.68	2.88
Rehabilitation Charges	105.70	87.61
Lease Rent	0.64	0.50
Rates & Taxes	31.22	40.51
Insurance	0.75	0.85
Loss on Exchange rate variance	-	0.22
Other Rescue/Safety Expenses	3.26	2.59
Dead Rent/Surface Rent	0.83	0.67
Siding Maintenance Charges	42.35	50.98
R & D expenses	0.35	0.46
Environmental & Tree Plantation Expenses	33.22	22.22
Donations	-0.00	-
Miscellaneous expenses	164.94	131.87
Total	<u>1,077.23</u>	<u>798.60</u>

NOTES TO THE FINANCIAL STATEMENTS

NOTE 36 : TAX EXPENSE

	(₹ in Crore)	
	For the year ended 31.03.2022	For the year ended 31.03.2021
Current Year	2,972.03	2,289.49
Deferred tax	9.89	151.90
Earlier Years	-	3.05
Total	2,981.92	2,444.44

Reconciliation of tax Expenses and the accounting profit multiplied by India's domestic Tax rate		
Profit/(Loss) before tax	11,462.42	9,316.79
At India's statutory income tax rate	2,884.86	2,344.85
Less: Income exempt form Tax	16.08	17.80
Less: Additional expenses allowed for tax purposes	369.37	271.33
Add: Non-deductible expenses for tax purposes	472.62	233.76
Add: Adjustment for earlier year	-	3.05
Add: Adjustment for Tax under Mat provisions	-	-
Adj: Deferred Tax	9.89	151.90
Income Tax Expenses reported in statement of Profit & Loss	2,981.92	2,444.44
Effective income tax rate :	26.01%	26.24%

Deferred tax liability relates to following:

A. Deferred Tax Assets:		
Provision for Doubtful Advances, Claims & Debts	13.04	13.01
Employee Benefits	10.88	59
Others (Includes taxable losses)	3.81	28.25
TOTAL OF (A)	27.73	100.26
B. Deferred Tax Liability:		
Related to Fixed Assets	567.19	388.15
Others	-	241.69
TOTAL OF (B)	567.19	629.84
C. Net (A-B)	(539.46)	(529.58)
D. Remeasurement of Defined benefit Plan		
Net Deferred Tax Asset/ (Deferred Tax Liability) (C+D)	(539.46)	(529.58)

NOTE 37 : OTHER COMPREHENSIVE INCOME

(A) (i) Items that will not be reclassified to profit or loss

Remeasurement of defined benefit plans	(1.32)	(50.00)
	(1.32)	(50.00)

(ii) Income tax relating to items that will not be reclassified to profit or loss

Remeasurement of defined benefit plans	0.33	12.58
	0.33	12.58
Total (A)	(0.99)	(37.42)

(B) (i) Items that will be reclassified to profit or loss

Share of OCI in Joint ventures	-	-
	-	-

(ii) Income tax relating to items that will be reclassified to profit or loss

Share of OCI in Joint ventures	-	-
	-	-
Total (B)	-	-
Total (A+B)	(0.99)	(37.42)

1. Includes for Gratuity ₹ (15.50) crore (PY ₹(50) crore), for post retirement medical benefits ₹ 14.18 crore (PY ₹Nil).

NOTES TO THE FINANCIAL STATEMENTS**NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022****1. Unrecognized items****a) Contingent Liabilities****I. Claims against the company not acknowledged as debt**

(₹ in Crore)

Particulars	Central Government	State Government and local authorities	Central Public Sector Enterprises	Others	Total
Opening balance as on 01-04-2021	8,419.42	4,017.71	1.13	263.28	12701.54
Addition during the period	805.30	750.65	-	53.09	1609.04
Claims settled during the period					
a. From opening balance	567.94	28.88	-	30.35	627.17
b. Out of addition during the period	-	43.50	-	-	43.50
Closing balance as on 31-03-2022	8,656.78	4,695.98	1.13	286.02	13,639.91

Contingent Liability			
Sl. No.	Particulars	For the Year Ended 31-03-2022	For the Year Ended 31-03-2021
1	Central Government		
	Income Tax	7,678.63	7,465.34
	Central Excise	328.07	327.94
	Clean Energy Cess	504.96	504.85
	Central Sales Tax	-	-
	Service Tax	137.41	120.11
	Others	7.71	1.18
	Sub-Total	8,656.78	8,419.42
2	State Government and Local Authorities		
	Royalty	1,016.83	895.22
	Environment Clearance	2,914.96	2,914.96
	Sales Tax/VAT	28.33	44.39
	Entry Tax	5.23	5.76
	Electricity Duty	-	-
	Others	730.63	157.38
	Sub-Total	4,695.98	4,017.71
3	Central Public Sector Enterprises		
	Arbitration Proceedings	1.13	1.13
	Suit against the company under litigation		
	Others	-	-
	Sub-Total	1.13	1.13
4	Others: (If any)		
	Miscellaneous - Land & Others	30.15	32.83
	Employee Related & Etc.	255.87	230.45
	Sub-Total	286.02	263.28
	Grand Total	13,639.91	12,701.54

Note : In case of certain land notified under CBA(A&D) Act, as amount of compensation could not be estimated, liability has not been considered for those.

II. Guarantee

As on 31.03.2022 Bank guarantee issued is ₹ 608.55crore (₹ 53.29 crore)

III. Letter of Credit & letter of Comfort

As on 31.03.2022 outstanding letter of credit is Nil (₹ 51.42 crore) and letter of comfort is ₹ Nil (₹ 4.35 crore).

(b) Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for: ₹ 2386.07 crore (₹ 1641.62 crore).

Other Commitments: ₹ 3799.60 crore (₹ 5497.61 crore).

2. Authorised Capital

	31.03.2022	31.03.2021
77,58,200 Equity Shares of ₹ 1000/- each	775.82	775.82
20,41,800 10% Cumulative Redeemable Preference shares of ₹ 1000/- each (Redeemed on as per terms of earliest redemption)	204.18	204.18

3. Related Party Informations

A. Group Information

i) Subsidiary Companies	Principal activities	Country of Incorporation	% Equity Interest	
			31.03.2022	31.03.2021
1 MNH Shakti Ltd	Coal Production	India	70.00%	70.00%
2 MJSJ Coal Ltd	Coal Production	India	60.00%	60.00%
3 Mahanadi basin Power Limited	Coal Production	India	100.00%	100.00%
4 Mahanadi Coal Railways Limited	Coal Production	India	71.11%	64.00%

ii) Post Employment Benefit Fund and others

Trust

- 1) Coal India Employees Gratuity Fund
- 2) Coal Mines Provident Fund (CMPF)
- 3) Coal India Superannuation Benefit Fund Trust
- 4) Contributory Post Retirement Medicare Scheme for Non- Executives Modified
- 5) CIL Executive Defined Contribution Pension Trust

(iii) Key Managerial Personnel

Name	Designation	W.e.f
Shri P. K. Sinha	Chairman-cum-Managing Director	01.11.2020-31.12.2021
Shri O. P. Singh	CMD/Director (Technical-operation)	01.09.2016 As CMD w.e.f. 01.01.2022
Shri K. R. Vasudevan	Director (Finance)	04.02.2018
Shri Baban Singh	Director (Technical-P&P)	29.04.2020-30.11.2021
Shri S K Pal	Director (Technical-P&P)	01.12.2021
Shri K.Rao	Director (Personnel)	18.12.2019
Shri A. K. Singh	Company Secretary	19.11.2012-15.11.2021
Shri S K Behera	Company Secretary	15.11.2021
Shri S. N. Tiwary	Part-Time Official Director	23.12.2019
Shri Nagaraju Maddirala	Part-Time Official Director	17.03.2020
Shri S.Mohan	Independent Director	10.07.2019
Dr. Asha Lakda	Independent Director	01.11.2021

(iv) Remuneration of Key Managerial Personnel

(₹ in Crore)

Sl. No.	Payment to CMD, Whole Time Directors and Company Secretary	For the Year Ended 31-03-2022	For the Year Ended 31-03-2021
i)	Short Term Employee Benefits		
	Gross Salary	1.26	2.25
	Medical Benefits	0.19	
	Perquisites and other benefits	0.48	
ii)	Post-Employment Benefits		
	Contribution to P.F. & other fund	0.24	0.20
iii)	Termination Benefits	0.14	
	Total	2.31	2.45

Note:

(i) Besides above, whole time Directors have been allowed to use of cars for private journey upto a ceiling of 750 KMs on payment of concessional rate, in accordance with the provisions of Government of India, Ministry of Finance, Bureau of Public Enterprises O.M No. 2(18)/PC-64 dated 20.11.1964 as amended from time to time.

(v) Payment to Independent Directors

(₹ in Crore)

Sl. No.	Payment to Independent Directors	For the Year Ended 31-03-2022	For the Year Ended 31-03-2021
i)	Sitting Fees	0.06	0.07

(vi) Balances Outstanding with Key Management Personnel as on

(₹ in Crore)

Sl. No.	Particulars	31-03-2022	31-03-2021
i)	Amount Payable	Nil	Nil
ii)	Amount Receivable	Nil	Nil

(vii)

No Trade or other receivables are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or member.

B. Related Party Transactions within Group

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

As per Ind AS 24, following are the disclosures regarding nature and amount of significant transactions

i) Subsidiary Companies**Outstanding balances as on 31-03-2022 and transactions for the period then ended**

(₹ in Crore)

Name of Related Parties	Apex Charges	Rehabilitation Charges	Dividend Paid	Sale of Assets/ Store materials	Interest on Funds parked by subsidiaries	Others	Current Account Balances (Payables)/ Receivables	Outstanding Balances (Payables)/ Receivables
Eastern Coalfields Limited				-		0.23		
Bharat Coking Coal Limited				-0.03				
Central Coalfields Limited				-				
Western Coalfields Limited				-0.19				
South Eastern Coalfields Limited				-0.30		-1.92		
Northern Coalfields Limited				-0.51				
CMPDIL				-				-33.00
Coal India Limited	336.34	105.70	5,800.00				0.95	
Mahanadi basin Power Limited					-0.99		28.02	
Mahanadi Coal Railway Limited*				-54.13	-4.63		151.34	
MNH Shakti Limited**					-0.17		1.08	
MJSJ Coal Limited					-0.03		4.93	
Total	336.34	105.70	5,800.00	-55.16	-5.82	-1.69	186.32	-33.00
Current Period								

Figures in brackets denote net income or credit balance.

* The transfer of assets to MCRL includes ₹ 32.07 crore towards sale of land and ₹ 22.06 crore towards transfer of Works executed by RITES on Balram -Angul Rail lines.

*The company has invested in further equity shares of MCRL amounting to ₹ 63.97 crore by transferring from Current account balance and the shares has been allotted, accordingly.

** MNH Shakti Limited has done capital reduction of ₹ 50 crore from existing share capital of ₹85.10 crore to ₹35.10 crore. Accordingly MCL has received ₹ 35.00 crore on the basis of percentage of equity capital held in the MNH Shakti Limited.

Others include 0.23 crores towards Debit memo of ECL for LDBM & CITMC charges and ₹1.92 crores is towards Workshop debit to SECL.

Outstanding balances as on 31-03-2021 and transactions for the period then ended

(₹ in Crore)

Name of Related Parties	Apex Charges	Rehabilitation Charges	Dividend Paid	Sale of Assets / Store materials	Interest on Funds parked by subsidiaries	Others	Current Account Balances (Payables)/Receivables	Outstanding Balances (Payables)/Receivables
Eastern Coalfields Limited				0.30		0.25		
Bharat Coking Coal Limited				0.02				
Central Coalfields Limited				-0.02				
Western Coalfields Limited				0.44				
South Eastern Coalfields Limited				0.99				
Northern Coalfields Limited				0.38				
CMPDIL								-37.76
Coal India Limited	148.01	87.61	5,225.00		-0.20		32.30	
Mahanadi basin Power Limited					-0.86		26.91	
Mahanadi Coal Railway Limited					-2.50		106.72	
MNH Shakti Limited					-0.02		0.83	
MJSJ Coal Limited					-0.11		4.03	
Total Current Period	148.01	87.61	5,225.00	2.11	-3.69	0.25	170.79	-37.76

C. Entities under the control of the same government:

The Company is a Central Public Sector Undertaking (CPSU) controlled by Central Government by holding majority of shares (Refer Note-16). The Company being a Government entity is exempt from the general disclosure requirements in relation to related party transactions and outstanding balances with the controlling Government and another entity under same Government. The following transactions have been entered at arm's length price with entities under the control of the same Government.

4. Misc. Informations

(a) Significant accounting policy

Significant accounting policy (Note-2) has been drafted to elucidate the accounting policies adopted by the Company in accordance with Indian Accounting Standards (Ind ASs) notified by Ministry of Corporate Affairs (MCA) under the Companies (Indian Accounting Standards) Rules, 2015.

(b) Change in accounting policy

For better understanding of the users of the financial statements, Significant Accounting Policy has been modified/rephrased in section 2.11 Intangible Assets and 2.17 Employee Benefits and 2.23.2 Estimates and Assumptions. However, there is no financial impact of the aforesaid change.

(c) Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA vide GSR 255(E) amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from April 1st, 2022. The Company has evaluated the amendment and there is no impact on its financial statements.

(d) Others

- i. Previous period/year figures have been restated, regrouped and rearranged wherever considered necessary
- ii. Note – 1 and 2 represents Corporate information and Significant Accounting Policies respectively, Note 3 to 23 form part of the Balance Sheet as at 31-03-2022 and 24 to 37 form part of Statement of Profit & Loss for the year ended on that date. Note – 38 represents Additional Notes to the Financial Statements.

5. Fair Value Measurement

(₹ in Crore)

(a) Financial Instruments by Category

	31-03-2022		31-03-2021	
	FVTPL	AMORTISED COST	FVTPL	AMORTISED COST
Financial Assets				
Investments :				
Secured Bonds		649.95		958.70
Mutual Fund/ ICD	3,452.78		2,747.28	
Loans		1.20		626.30
Deposits & receivable		2,002.59		1,537.33
Trade receivables*		1,040.90		1,292.63
Cash & cash equivalents		357.11		1,010.55
Other Bank Balances		11,776.50		7,250.00
Financial Liabilities				
Borrowings		4.94		5.67
Trade payables		1,466.33		1,014.23
Security Deposit and Earnest money		1,408.39		713.74
Lease Liabilities		2.29		-
Other Liabilities		2,647.05		1,891.67

* Allowance for Coal Quality Variance deducted from Trade Receivable.

** Investment in Equity Shares in Subsidiary are measured at cost which stands at ₹145.68 Crore as on 31-03-2022 (₹116.71 Crore 31-03-2021) not included above.

(b) Fair value hierarchy

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

Financial assets and liabilities measured at fair value	31-03-2022		31-03-2021	
	Level 1	Level 3	Level 1	Level 3
Financial Assets at FVTPL				
Investments :				
Mutual Fund/ ICD	3,452.78	0.00	2,747.28	0.00

Financial assets and liabilities measured at amortised cost for which fair values are disclosed at 31-03-2022	31-03-2022		31-03-2021	
	Level 1	Level 3	Level 1	Level 3
Financial Assets				
Investments* :				
Secured Bonds		649.95		626.30
Loans		1.20		1537.33
Deposits & receivable		2,002.59		1292.63
Trade receivables*		1,040.90		1010.55
Cash & cash equivalents		357.11		7250.00
Other Bank Balances		11,776.50		
Financial Liabilities				
Borrowings		4.94		5.67
Trade payables		1,466.33		1014.23
Security Deposit and Earnest money		1,408.39		713.74
Lease Liabilities		2.29		-
Other Liabilities		2,647.05		1891.67

A brief of each level is given below.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes Mutual fund which is valued using closing Net Asset Value (NAV) as at the reporting date.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for investments, security deposits and other liabilities included in level 3.

(c) Valuation technique used in determining fair value

Valuation techniques used to value financial instruments include the use of quoted market prices (NAV) of instruments in respect of investment in Mutual Funds.

(d) Fair value measurements using significant unobservable inputs

At present there are no fair value measurements using significant unobservable inputs.

(e) Fair values of financial assets and liabilities measured at amortised cost

The carrying amounts of trade receivables, short term deposits, cash and cash equivalents, trade payables are considered to be the same as their fair values, due to their short-term nature.

The Company considers that the Security Deposits does not include a significant financing component. The security deposits coincide with the company's performance and the contract requires amounts to be retained for reasons other than the provision of finance. The withholding of a specified percentage of each milestone payment is intended to protect the interest of the company, from the contractor failing to adequately complete its obligations under the contract. Accordingly, transaction cost of Security deposit is considered as fair value at initial recognition and subsequently measured at amortised cost.

Significant estimates: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Company uses its judgment to select a method and makes suitable assumptions at the end of each reporting period.

6 Financial Risk Management

Financial risk management objectives and policies

The Company's principal financial liabilities comprise trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that is derived directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by a risk committee that advises, inter alia, on financial risks and the appropriate financial risk governance framework for the Company. The risk committee provides assurance to the Board of Directors that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarized below.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit Risk	Cash and Cash equivalents, trade receivables financial asset measured at amortised cost	Ageing analysis/ Credit rating	Department of Public enterprises (DPE guidelines), diversification of bank deposits credit limits and other securities
Liquidity Risk	Borrowings and other liabilities	Periodic cash flows	Availability of committed credit lines and borrowing facilities
Market Risk-foreign exchange	Future commercial transactions, recognised financial assets and liabilities not denominated in INR	Cash flow forecast sensitivity analysis	Regular watch and review by senior management and audit committee.
Market Risk-interest rate	Cash and Cash equivalents, Bank deposits and mutual funds	Cash flow forecast sensitivity analysis	Department of Public Enterprises (DPE guidelines), Regular watch and review by senior management and audit committee.

The Company risk management is carried out by the board of directors as per DPE guidelines issued by Government of India. The board provides written principles for overall risk management as well as policies covering investment of excess liquidity.

A. Credit Risk:**Credit risk management:**

Receivables arise mainly out of sale of Coal. Sale of Coal is broadly categorized as sale through fuel supply agreements (FSAs) and e-auction.

Macro - economic information (such as regulatory changes) is incorporated as part of the fuel supply agreements (FSAs) and e-auction terms

Fuel Supply Agreements (FSAs)

As contemplated in and in accordance with the terms of the New Coal Distribution Policy (NCDP), the company enters into legally enforceable FSAs with customers or with State Nominated Agencies that in turn enters into appropriate distribution arrangements with end customers. Our FSAs can be broadly categorized into:

- FSAs with customers in the power utilities sector, including State power utilities, private power utilities (“PPUs”) and independent power producers (“IPPs”);
- FSAs with customers in non-power industries (including captive power plants (“CPPs”)); and
- FSAs with State Nominated Agencies.

E-Auction Scheme

The E-Auction scheme of coal has been introduced to provide access to coal for customers who were not able to source their coal requirement through the available institutional mechanisms under the NCDP for various reasons, for example, due to a less than full allocation of their normative requirement under NCDP, seasonality of their coal requirement and limited requirement of coal that does not warrant a long-term linkage. The quantity of coal to be offered under E-Auction is reviewed from time to time by the Ministry of Coal.

Credit risk arises when a counterparty defaults on contractual obligations resulting in financial loss to the company

Provision for expected credit loss: Company provides for expected credit risk loss for doubtful/ credit impaired assets, by lifetime expected credit losses (Simplified approach). Refer Note - 13, Trade Receivables

Significant estimates and judgments for Impairment of financial assets

The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company’s past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

B. Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors forecasts of the Company’s liquidity position (comprising the undrawn borrowing facilities) and cash and cash equivalents on the basis of expected cash flows. This is generally carried out at local level in accordance with practice and limits set by the Company.

C. Market risk**a) Foreign currency risk**

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

b) Cash flow and fair value interest rate risk

The Company’s main interest rate risk arises from bank deposits with change in interest rate, exposes the Company to cash flow interest rate risk. Company policy is to maintain most of its deposits at fixed rate.

Company manages the risk using guidelines issued by Department of Public Enterprises (DPE) on diversification of bank deposits credit limits and other securities.

D) Capital management

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

Capital Structure of the company is as follows:

	31-03-2022	31-03-2021
Equity Share capital	661.84	661.84
Long term debt	4.31	5.03

7 Employee Benefits: Recognition and Measurement (Ind AS-19)**Defined Benefit Plans****a) Gratuity**

The Company provides for gratuity, a post-employment defined benefit plan ("the Gratuity Scheme") covering the eligible employees. The Gratuity Scheme is fully funded through trust maintained with Life Insurance Corporation of India, wherein employer contribution is 2.01% of basic salary and dearness allowances. Every employee who has rendered continuous service of more than 5 years or more is entitled to receive gratuity amount equal to 15 days salary for each completed years of service computed as (15 days/26 days in a month* last drawn salary and dearness allowance* completed years of service) subject to maximum of Rs 0.20 crores at the time of separation from the company considering the provisions of the Payment of Gratuity Act 1972 as amended. The liability or asset recognised in the balance sheet in respect of the Gratuity Scheme is the present value of the defined benefit obligation at the end of the reporting year less the fair value of plan assets. The defined benefit obligation is calculated at each reporting date by actuaries using the projected unit credit method. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the year in which they occur, directly in other comprehensive income (OCI).

b) Post-Retirement Medical Benefit – Executive (CPRMSE)

Company has post-retirement medical benefit scheme known as Contributory Post Retirement Medicare Scheme for Executive of CIL and its Subsidiaries (CPRMSE), to provide Medicare to the executives and their spouses in Company hospital/empaneled hospitals or outpatient/Domiciliary only in India subject to ceiling limit, on account of retirement on attaining the age of superannuation or are separated by the Company on medical ground or retirement under Voluntary Retirement Scheme under common coal cadre or Voluntary Retirement Scheme formulated and made applicable from time to time. Membership is not extended to the executives who resigns from the services of the CIL and its subsidiaries. The maximum amount reimbursable during the entire life for the retired executives and spouse taken together jointly or severally is ₹ 25 lakhs except for specified diseases with no upper limit. The Scheme is funded through trust maintained by the CIL at group level solely for this purpose. The liability for the scheme is recognised based on actuarial valuation done at each reporting date.

c) Post-Retirement Medical Benefit – Non Executive (CPRMS -NE)

"As a part of social security scheme under wage agreement, Company is providing Contributory Post-Retirement Medicare Scheme for non-executives (CPRMSE-NE) to provide medical care to the non-executives and their spouses and Divyang Child(ren) in Company hospital/empaneled hospitals or outpatient/Domiciliary only in India subject to ceiling limit, on account of retirement on attaining the age of superannuation or are separated by the Company on medical ground or retirement under Voluntary Retirement Scheme formulated and made applicable from time to time or resigns from the company at the age of 57 Years or above or on death to the spouse and Divyang Child(ren). The maximum amount reimbursable during the entire life for the retired non-executives, spouse and Divyang Child(ren) taken together jointly or severally is Rs 8 lakhs except for specified diseases with no upper limit. The Scheme is funded through trust maintained by the CIL at group level solely for this purpose. The liability for the scheme is recognised based on actuarial valuation done at each reporting date.

Defined Contribution Plans**a) Provident Fund and Pension**

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

b) CIL Executive Defined Contribution Pension Scheme (NPS)

The company provides a post-employment contributory pension scheme to the executives of the Company known as "CIL Executive Defined Contribution Pension Scheme -2007" (NPS). NPS is being administered through separate trust at group level solely formed for the purpose. The obligation of the Company is to contribute to the trust to the extent of amount not exceeding 30% of basic pay and dearness allowance less employer's contribution towards provident fund, gratuity, post-retirement medical benefits -Executive i.e. CPRMSE or any other retirement benefits.

The current employer contribution of 6.99% of basic and Dearness Allowance is being charged to statement of profit and loss.

Other Long Term Employee Benefits

a) Leave encashment

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

b) Life Cover Scheme (LCS)

As a part of social security scheme under wage agreement, the Company has Life Cover Scheme under Deposit Linked Insurance Scheme, 1976 notified by the Ministry of Labour, Government of India, known as "Life Cover Scheme of Coal India Limited" (LCS). An amount of ₹ 1,25,000 is paid under the scheme w.e.f 01.10.2017. The expected cost of the benefits is recognised when an event occurs that causes the benefit payable under the scheme.

c) Settlement Allowances

As a part of wage agreement, a lump sum amount of ₹ 12000/- is paid to all the non-executive cadre employees governed under NCWA on their superannuation on or after 31.10.2010 as settling-in allowance. The liability under the scheme is borne by the Company as per actuarial valuation at each reporting date.

d) Group Personal Accident Insurance (GPAIS)

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

e) Leave Travel Concession (LTC)

As a part of wage agreement, Non-executive employees are entitled to travel assistance for visiting their home town and for "Bharat Bhraman" once in a block of 4 years. A lump sum amount of ₹ 8000/- and ₹ 12000/- is paid for visiting Home town and "Bharat Bhraman", respectively. The liability for the scheme is recognised based on actuarial valuation at each reporting date.

f) Compensation to Dependent on Mine Accident Benefits

As a part of social security scheme under wage agreement, the company provide the benefits admissible under The Employee's Compensation Act, 1923. An amount of ₹ 15 lakhs is paid to the next of kin of an employee in case of a fatal mine accident w.e.f 07.11.2019. The expected cost of the benefits is recognised when an event occurs that causes the benefit payable under the scheme.

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

(i) Funded

- Gratuity
- Leave Encashment
- Post-Retirement Medical Benefit – Executive (CPRMSE)
- Post-Retirement Medical Benefit – Non Executive (CPRMS -NE)

(ii) Unfunded

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

Total liability as on 31-03-2022 based on valuation made by the Actuary, details of which are mentioned below:

(₹ in Crore)

Particulars	Opening Actuarial Liability as on	Incremental Liability/ (adjustment) during the period	Closing Actuarial Liability as on
	01.04.2021		31.03.2022
Gratuity	1,318.80	50.38	1,369.18
Earned Leave & Half Pay leave	449.46	31.76	481.22
Life Cover Scheme	5.97	-5.97	0.00
Settlement Allowance Executives	6.41	3.87	10.28
Settlement Allowance-Non-executives	9.02	-2.69	6.33
Group Personal Accident Insurance Scheme	0.12	-0.12	0.00
Leave Travel Concession	28.33	-7.26	21.07
Medical Benefits Executives	126.75	-2.49	124.26
Medical Benefits Non-Executives	9.55	158.80	168.35
Compensation to dependents in case of mine accidental death	27.21	-27.21	0.00
Total	1981.62	199.07	2180.69

Disclosure as per Actuary's Certificate

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

ACTUARIAL VALUATION OF GRATUITY LIABILITY AS AT 31-03-2022 CERTIFICATES AS PER IND AS 19 (2015)

(₹ in Crore)

Disclosure of Defined Benefit Cost for the Year	Year ending 31 March 2021	Year ending 31 March 2022
A Profit & Loss (P&L)		
1 Current service cost	77.36	77.97
2 Past service cost - plan amendments	-	-
3 Curtailment cost / (credit)	-	-
4 Settlement cost / (credit)	-	-
5 Service cost	77.36	77.97
6 Net interest on net defined benefit liability / (asset)	(0.65)	(1.70)
7 Immediate recognition of (gains)/losses – other long term employee benefit plans	-	-
8 Cost recognised in P&L	76.71	76.27
B Other Comprehensive Income (OCI)		(₹ in Crore)
1 Actuarial (gain)/loss due to DBO experience	72.67	18.92
2 Actuarial (gain)/loss due to DBO assumption changes	(26.10)	5.02
3 Actuarial (gain)/loss arising during period	46.57	23.94
4 Return on plan assets (greater)/less than discount rate	3.43	(8.44)
5 Actuarial (gains)/ losses recognized in OCI	50.00	15.50
C Defined Benefit Cost		(₹ in Crore)
1 Service cost	77.36	77.97
2 Net interest on net defined benefit liability / (asset)	(0.65)	(1.70)
3 Actuarial (gains)/ losses recognized in OCI	50.00	15.50
4 Immediate recognition of (gains)/losses – other long term employee benefit plans	-	-
5 Defined Benefit Cost	126.71	91.77
Net Balance Sheet position as at 31 March 2022	Year ending 31-Mar-21	Year ending 31-Mar-22
A Development of Net Balance Sheet Position		
1 Defined benefit obligation (DBO)	(1,318.80)	(1,369.18)
2 Fair value of plan assets (FVA)	1,279.37	1,366.61
3 Funded status [surplus/(deficit)]	(39.44)	(2.57)
4 Effect of Asset ceiling	-	-
5 Net defined benefit asset/ (liability)	(39.44)	(2.57)
B Reconciliation of Net Balance Sheet Position		(₹ in Crore)
1 Net defined benefit asset/ (liability) at end of prior period	(57.05)	(39.44)
2 Service cost	(77.36)	(77.97)
3 Net interest on net defined benefit liability/ (asset)	0.65	1.70

4	Amount recognised in OCI	(50.00)	(15.50)
5	Employer contributions	144.33	128.64
6	Benefit paid directly by the Company	-	-
7	Acquisitions credit/ (cost)	-	-
8	Divestitures	-	-
9	Cost of termination benefits	-	-
10	Net defined benefit asset/ (liability) at end of current period	(39.44)	(2.57)

Changes in Benefit Obligations and Assets over the Year ending 31 March 2022

	Year ending 31-Mar-21	Year ending 31-Mar-22
A Change in Defined Benefit Obligation (DBO)		
1	1,247.11	1,318.80
2	77.36	77.97
3	80.87	85.64
4	-	-
5	-	-
6	-	-
7	-	-
8	72.67	18.92
9	-	-
10	(26.10)	5.02
11	(133.11)	(137.18)
12	1,318.80	1,369.18

		(₹ in Crore)
C Change in Fair Value of Assets		
1	1,190.06	1,279.37
2	-	-
3	81.52	87.34
4	144.33	128.64
5	(3.43)	8.44
6	(133.11)	(137.18)
7	1,279.37	1,366.61

Additional Disclosure Information

	Year ending 31-Mar-22	(₹ in Crore)
A Expected benefit payments for the year ending		
1	120.82	
2	132.53	
3	134.27	
4	141.46	
5	142.78	
6	622.45	
7	1,356.60	

B Expected employer contributions for the period ending 31 March 2023 **49.05**

C Weighted average duration of defined benefit obligation **8 Years**

D Accrued Benefit Obligation at 31 March 2022 **993.29**

	Percentage
E Plan Asset Information as at 31 March 2022	
Government of India Securities (Central and State)	0.00%
High quality corporate bonds (including Public Sector Bonds)	0.00%
Equity shares of listed companies	0.00%
Property	0.00%
Cash (including Special Deposits)	0.00%
Schemes of insurance - conventional products	100.00%
Schemes of insurance - ULIP products	0.00%
Other	0.00%
Total	100.00%

Note: This report provides basic information in relation to plan assets. Additional input may be required by the Company in relation to the plan asset disclosures specified in paragraphs 142, 143 of Ind AS 19

(₹ in Crore)

F Current and Non Current Liability Breakup as at 31 March 2022	INR Total	
1 Current Liability	116.91	
2 Non Current Liability	1,252.27	
3 Liability as at 31 March 2022	1,369.18	
Assumptions	31-Mar-21	31-Mar-22
Discount Rate	6.85%	6.80%
Salary Escalation Rate	Executives: 9%; Non Executives: 6.25%	"Executives: 9%; Non Executives: 6.25%"
Withdrawal Rate	0.30%	0.30%
Mortality Rate	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate

***The assumptions as at 31 March 2021 are as certified by the previous actuary.

Specimen Mortality rates

Age	Rates	Age	Rates
20	0.000888	45	0.002874
25	0.000984	50	0.004946
30	0.001056	55	0.007888
35	0.001282	60	0.011534
40	0.001803	65	0.017009

Actuarial Valuation of Leave Benefit Scheme under Indian Accounting Standard (Ind AS) 19

(₹ in Crore)

Disclosure of Defined Benefit Cost for the Year		Year ending 31 March 2021	Year ending 31 March 2022
A Profit & Loss (P&L)			
1 Current service cost		28.51	32.01
2 Past service cost - plan amendments		-	-
3 Curtailment cost / (credit)		-	-
4 Settlement cost / (credit)		-	-
5 Service cost		28.51	32.01
6 Net interest on net defined benefit liability / (asset)		9.34	3.36
7 Immediate recognition of (gains)/losses – other long term employee benefit plans		19.58	40.62
8 Cost recognised in P&L		57.43	76.00
B Other Comprehensive Income (OCI)			(₹ in Crore)
1 Actuarial (gain)/loss due to DBO experience		31.27	39.53
2 Actuarial (gain)/loss due to DBO assumption changes		(11.09)	2.26
3 Actuarial (gain)/loss arising during period		20.17	41.80
4 Return on plan assets (greater)/less than discount rate		(0.59)	(1.17)
5 Actuarial (gains)/ losses recognized in OCI		-	-
C Defined Benefit Cost			(₹ in Crore)
1 Service cost		28.51	32.01
2 Net interest on net defined benefit liability / (asset)		9.34	3.36
3 Actuarial (gains)/ losses recognized in OCI		-	-
4 Immediate recognition of (gains)/losses – other long term employee benefit plans		19.58	40.62
5 Defined Benefit Cost		57.43	76.00
Net Balance Sheet position as at 31 March 2022			(₹ in Crore)
A Development of Net Balance Sheet Position		Year ending 31-Mar-21	Year ending 31-Mar-22
1 Defined benefit obligation (DBO)		(449.46)	(481.22)
2 Fair value of plan assets (FVA)		285.53	471.01
3 Funded status [surplus/(deficit)]		(163.92)	(10.21)
4 Effect of Asset ceiling		-	-
5 Net defined benefit asset/ (liability)		(163.92)	(10.21)



B	Reconciliation of Net Balance Sheet Position		(₹ in Crore)
1	Net defined benefit asset/ (liability) at end of prior period	(150.65)	(163.92)
2	Service cost	(28.51)	(32.01)
3	Net interest on net defined benefit liability/ (asset)	(9.34)	(3.36)
4	Amount recognised in OCI	(19.58)	(40.62)
5	Employer contributions	44.16	229.71
6	Benefit paid directly by the Company	-	-
7	Acquisitions credit/ (cost)	-	-
8	Divestitures	-	-
9	Cost of termination benefits	-	-
10	Net defined benefit asset/ (liability) at end of current period	(163.92)	(10.21)
	Changes in Benefit Obligations and Assets over the Year ending 31 March 2022	Year ending 31-Mar-21	Year ending 31-Mar-22
A	Change in Defined Benefit Obligation (DBO)		(₹ in Crore)
1	DBO at end of prior period	402.77	449.46
2	Current service cost	28.51	32.01
3	Interest cost on the DBO	26.61	28.38
4	Curtailment (credit)/ cost	-	-
5	Settlement (credit)/ cost	-	-
6	Past service cost - plan amendments	-	-
7	Acquisitions (credit)/ cost	-	-
8	Actuarial (gain)/loss - experience	31.27	39.53
9	Actuarial (gain)/loss - demographic assumptions	-	-
10	Actuarial (gain)/loss - financial assumptions	(11.09)	2.26
11	Benefits paid	(28.61)	(70.42)
12	DBO at end of current period	449.46	481.22
C	Change in Fair Value of Assets		(₹ in Crore)
1	Fair value of assets at end of prior period	252.11	285.53
2	Acquisition adjustment	-	-
3	Interest income on plan assets	17.27	25.01
4	Employer contributions	44.16	229.71
5	Return on plan assets greater/(lesser) than discount rate	0.59	1.17
6	Benefits paid	(28.61)	(70.42)
7	Fair Value of assets at the end of current period	285.53	471.01
	Additional Disclosure Information		(₹ in Crore)
A	Expected benefit payments for the year ending	Year ending 31-Mar-22	
1	March 31, 2023	33.50	
2	March 31, 2024	38.82	
3	March 31, 2025	41.65	
4	March 31, 2026	43.11	
5	March 31, 2027	45.17	
6	March 31, 2028 to March 31, 2032	199.10	
7	Beyond 10 years	748.89	
B	Expected employer contributions for the period ending 31 March 2023	78.42	
C	Weighted average duration of defined benefit obligation	10 Years	
D	Accrued Benefit Obligation at 31 March 2022	278.17	
E	Plan Asset Information as at 31 March 2022	Percentage	
	Government of India Securities (Central and State)	0.00%	
	High quality corporate bonds (including Public Sector Bonds)	0.00%	
	Equity shares of listed companies	0.00%	
	Property	0.00%	
	Cash (including Special Deposits)	0.00%	
	Schemes of insurance - conventional products	100.00%	
	Schemes of insurance - ULIP products	0.00%	
	Other	0.00%	
	Total	100.00%	

Note: This report provides basic information in relation to plan assets. Additional input may be required by the Company in relation to the plan asset disclosures specified in paragraphs 142, 143 of Ind AS 19

F	Current and Non Current Liability Breakup as at 31 March 2022	INR Total	(₹ in Crore)
1	Current Liability	32.41	
2	Non Current Liability	448.81	
3	Liability as at 31 March 2022	481.22	
	Assumptions	31-Mar-21	31-Mar-22
	Discount Rate	6.85%	6.80%
	Salary Escalation Rate	"Executives: 9%; Non Executives: 6.25%"	"Executives: 9%; Non Executives: 6.25%"
	Withdrawal Rate	0.30%	0.30%
	Mortality Rate	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate

***The assumptions as at 31 March 2021 are as certified by the previous actuary.

Specimen Mortality rates

Age	Rates	Age	Rates
20	0.000888	45	0.002874
25	0.000984	50	0.004946
30	0.001056	55	0.007888
35	0.001282	60	0.011534
40	0.001803	65	0.017009

Actuarial Valuation of Post Retirement Medical Benefit Scheme under Indian Accounting Standard (Ind AS) 19

		(₹ in Crore)
	Disclosure of Defined Benefit Cost for the Year	Year ending 31 March 2022
A	Profit & Loss (P&L)	
1	Current service cost	9.23
2	Past service cost - plan amendments	137.66
3	Curtailment cost / (credit)	-
4	Settlement cost / (credit)	-
5	Service cost	146.89
6	Net interest on net defined benefit liability / (asset)	6.82
7	Immediate recognition of (gains)/losses – other long term employee benefit plans	-
	8 Cost recognised in P&L	153.71
B	Other Comprehensive Income (OCI)	(₹ in Crore)
1	Actuarial (gain)/loss due to DBO experience	(18.00)
2	Actuarial (gain)/loss due to DBO assumption changes	15.25
3	Actuarial (gain)/loss arising during period	(2.75)
4	Return on plan assets (greater)/less than discount rate	(11.43)
	5 Actuarial (gains)/ losses recognized in OCI	(14.18)
C	Defined Benefit Cost	(₹ in Crore)
1	Service cost	146.89
2	Net interest on net defined benefit liability / (asset)	6.82
3	Actuarial (gains)/ losses recognized in OCI	(14.18)
4	Immediate recognition of (gains)/losses – other long term employee benefit plans	-
	5 Defined Benefit Cost	139.53
	Net Balance Sheet position as at 31 March 2022	(₹ in Crore) Year ending 31-Mar-22
A	Development of Net Balance Sheet Position	
1	Defined benefit obligation (DBO)	(292.61)
2	Fair value of plan assets (FVA)	219.51
3	Funded status [surplus/(deficit)]	(73.10)
4	Effect of Asset ceiling	-
	5 Net defined benefit asset/ (liability)	(73.10)

B Reconciliation of Net Balance Sheet Position	(₹ in Crore)
1 Net defined benefit asset/ (liability) at end of prior period	(59.00)
2 Service cost	(146.89)
3 Net interest on net defined benefit liability/ (asset)	(6.82)
4 Amount recognised in OCI	14.18
5 Employer contributions	125.42
6 Benefit paid directly by the Company	-
7 Acquisitions credit/ (cost)	-
8 Divestitures	-
9 Cost of termination benefits	-
10 Net defined benefit asset/ (liability) at end of current period	(73.10)

Changes in Benefit Obligations and Assets over the Year ending 31 March 2022

A Change in Defined Benefit Obligation (DBO)	Year ending 31-Mar-22
1 DBO at end of prior period	136.29
2 Current service cost	9.23
3 Interest cost on the DBO	16.27
4 Curtailment (credit)/ cost	-
5 Settlement (credit)/ cost	-
6 Past service cost - plan amendments	137.66
7 Acquisitions (credit)/ cost	-
8 Actuarial (gain)/loss - experience	(18.00)
9 Actuarial (gain)/loss - demographic assumptions	13.33
10 Actuarial (gain)/loss - financial assumptions	1.92
11 Benefits paid	(4.09)
13 DBO at end of current period	292.61

C Change in Fair Value of Assets	(₹ in Crore)
1 Fair value of assets at end of prior period	77.30
2 Acquisition adjustment	-
3 Interest income on plan assets	9.45
4 Employer contributions	125.42
5 Return on plan assets greater/(lesser) than discount rate	11.43
6 Benefits paid	(4.09)
7 Fair Value of assets at the end of current period	219.51

Additional Disclosure Information

A Expected benefit payments for the year ending	Year ending 31-Mar-22	(₹ in Crore)
1 March 31, 2023	9.81	
2 March 31, 2024	11.76	
3 March 31, 2025	13.72	
4 March 31, 2026	15.61	
5 March 31, 2027	17.20	
6 March 31, 2028 to March 31, 2032	106.61	
7 Beyond 10 years	679.23	

B Weighted average duration of defined benefit obligation 14 Years

C Accrued Benefit Obligation at 31 March 2022 **292.61**

Assumptions	31-Mar-21	31-Mar-22
Discount Rate	6.85%	6.80%
Medical Inflation Rate	Not available	0.00%**
Mortality Rate - Inservice	Indian Assured Lives Mortality (2012 - 14) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate
Mortality Rate - Post retirement	Not available	Indian Individual Annuitant's Mortality Table (2012-15)

Average Medical Cost (INR)	Not available	Executive Employees: Domiciliary Benefit - INR 36,000 p.a. Hospitalisation Benefit - INR 35,000 p.a. Non Executive Employees: Domiciliary Benefit+Hospitalisation Benefit combined - INR 18,000 p.a. Spouse is 5 years younger than Member 0.30%
Spouse Age Difference	Not available	
Withdrawal Rate	0.30%	

***The assumptions as at 31 March 2021 are as certified by the previous actuary.

** As agreed with the Company, medical inflation has been considered as nil as the medical cost of the Company is governed by CHGS rates as declared by Government of India

**Specimen Mortality rates
Indian Assured Lives Mortality (2006-08) Ultimate table**

Age	Rates	Age	Rates
20	0.000888	45	0.002874
25	0.000984	50	0.004946
30	0.001056	55	0.007888
35	0.001282	60	0.011534
40	0.001803	65	0.017009

Indian Individual Annuitant's Mortality Table (2012-15)

Age	Rates
60	0.0063490
65	0.0100700
70	0.0163930
75	0.0273790
80	0.0467300

Medical Benefits for retired Employees

The Company provides Post-Retirement Medical Facility to the retired employees and their spouse. The facility is covered by separate Post-Retirement Medical scheme for executive and non-executive. Scheme for the medical benefit for executive retired prior to 01.01.2007 is administered through separate "Contributory Post-Retirement Medical Scheme for Executive Trust". Liability for the medical benefits are recognized based on actuarial valuation.

8 Other Information

(a) Provisions

The position and movement of various provisions as per Ind AS-37 except those relating to employee benefits which are valued actuarially, as on 31.03.2022 are given below:

Provisions	Opening Balance as on 01-04-2021	Addition during the year	Write back/Adj./ Paid during the Year	Closing Balance as on 31.03.2022
Note 3:- Property, Plant and Equipments :				
Impairment of Assets :	58.13	7.63	-5.13	60.63
Note 4:- Capital Work in Progress :				
Against CWIP :	17.47	79.95	-0.01	97.41
Note 5:- Exploration And Evaluation Assets :				
Provision and Impairment :	0	-	-	0.00
Note 8:- Loans :				
Other Loans :	0.00	-	-	0.00
Note 9:- Other Financial Assets:				
Other Deposits and Receivables	0.22		-0.06	0.16
Security Deposit for utilities	-			0.00
Current Account with Subsidiaries	0			0.00
Note 10:- Other Non- Current Assets :				

Capital Advance	0.65		-0.05	0.60
Security Deposit for utilities	0.00			0.00
Other Deposits and Receivables	0.00			0.00
Note 11:- Other Current Assets :				
Advance payment of statutory dues:	0.00			0.00
Other Advances and Deposits to Employees	6.52		-0.42	6.10
Note 13:-Trade Receivables :				
Provision for bad & doubtful debts :	85.55		-62.65	22.90
Note 21 :- Non-Current & Current Provision :				
Ex- Gratia	137.45	145.11	-137.45	145.11
Performance Related Pay	121.09	98.49	-37.49	182.09
Other Employee Benefits	352.97		-152.39	200.58
Site Restoration/Mine Closure	878.56	78.96		957.52
Stripping Activity Adjustment	17995.63		-289.29	17706.34

(b) Earnings per share

Sl. No.	Particulars	For The Period Ended 31.03.2022	For the Period Ended 31.03.2021
i)	Net profit after tax attributable to Equity Share Holders ₹ in Crore	8480.50	6872.35
ii)	Weighted Average no. of Equity Shares Outstanding	6618363	6618363
iii)	Basic and Diluted Earnings per Share in Rupees (Face value ₹1000/- per share)	₹ 12,813.60	₹ 10,383.76

(c) Insurance and escalation claims

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

(d) Provisions made in the Accounts

Provisions made in the accounts against slow moving/non-moving/obsolete stores, claims receivable, advances, doubtful debts etc. are considered adequate to cover possible losses.

(e) Current Assets, Loans and Advances etc.

In the opinion of the Management, assets other than fixed assets and non-current investments have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

(f) Current Liabilities

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

(g) Disaggregated revenue information:

The table below presents disaggregated revenues from contract with customers information as per requirement of Ind AS 115, Revenue From Contract with Customer:

(₹ in Crore)

Disaggregated revenue information:	For The Period Ended 31.03.2022	For The Period Ended 31.03.2021
Types of goods or service		
- Coal	19,165.50	14,474.08
- Others	-	-
Total revenue from Sale of Coal & others	19,165.50	14,474.08
Types of customers		
- Power sector	11,568.29	8,955.80
- Non-Power Sector	7,597.21	5,518.28
- Others or Services	-	-
Total revenue from Sale of Coal & others	19,165.50	14,474.08
Types of contract		
- FSA	12,432.03	10,824.25
- E Auction	6,733.47	3,649.83
- Others	-	-
Total revenue from Sale of Coal & others	19,165.50	14,474.08
Timing of goods or service		
- Goods transferred at a point in time	19,165.50	14,474.08
- Goods transferred over time	-	-
- Services transferred at a point in time	-	-
- Services transferred over time	-	-
Total revenue from Sale of Coal & others	19,165.50	14,474.08

(h) Ratios

Description	For The Period Ended 31.03.2022	For the Period Ended 31-03-2021	Variance
(a) Current Ratio: The current ratio indicates a company's overall liquidity position. It is widely used by banks in making decisions regarding the advancing of working capital credit to their clients. Current ratio has been calculated as Current Assets divided by Current liabilities.	2.12	2.71	-22%
(b) Debt-Equity Ratio: Debt-to-equity ratio compares a Company's total debt to shareholders equity. Both of these numbers can be found in a Company's balance sheet. Debt-Equity Ratio has been calculated as total debt divided by Shareholder's Equity.	0.00	0.00	-42%
(c) Debt Service Coverage Ratio: Debt Service coverage ratio is used to analyse the firm's ability to pay-off current interest and instalments. Debt Service Coverage Ratio is calculated as Earning available for debt service divided by Debt Service. Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc. Debt service = Interest & Lease Payments + Principal Repayments "Net Profit after tax" means reported amount of "Profit / (loss) for the period" and it does not include items of other comprehensive income.	13,767.06	606.35	2170%
(d) Return on Equity Ratio: It measures the profitability of equity funds invested in the Company. The ratio reveals how profitability of the equity-holders' funds have been utilized by the Company. It also measures the percentage return generated to equity-holders. The ratio is computed as: (Net Profits after taxes less Preference Dividend (if any)) divided by Average Shareholder's Equity	1.23	1.24	-1%
(e) Inventory turnover ratio: This ratio also known as stock turnover ratio and it establishes the relationship between the cost of goods sold during the period or sales during the period and average inventory held during the period. It measures the efficiency with which a Company utilizes or manages its inventory. Inventory turnover ratio is calculated as Cost of goods sold OR sales divided by Average Inventory. Average inventory is (Opening + Closing balance / 2) When the information opening and closing balances of inventory is not available then the ratio can be calculated by dividing COGS OR Sales by closing balance of Inventory.	12.86	10.57	22%
(f) Trade Receivables turnover ratio: It measures the efficiency at which the firm is managing the receivables. Trade receivables turnover ratio = Net Credit Sales / Avg. Accounts Receivable Net credit sales consist of gross credit sales minus sales return. Trade receivables includes sundry debtors and bills receivables. Average trade debtors = (Opening + Closing balance / 2) When the information about credit sales, opening and closing balances of trade debtors is not available then the ratio can be calculated by dividing total sales by closing balances of trade receivables.	28.57	38.91	-27%
(g) Trade payables turnover ratio: It indicates the number of times sundry creditors have been paid during a period. It is calculated to judge the requirements of cash for paying sundry creditors. It is calculated by dividing the net credit purchases by average creditors. Trade payables turnover ratio = Net Credit Purchases / Average Trade Payables Net credit purchases consist of gross credit purchases minus purchase return When the information about credit purchases, opening and closing balances of trade creditors is not available then the ratio is calculated by dividing total purchases by the closing balance of trade creditors."	5.67	16.41	-65%

(h) Net capital turnover ratio: It indicates a company's effectiveness in using its working capital. The working capital turnover ratio is calculated as follows: net sales divided by the average amount of working capital during the same period. Net capital turnover ratio = Net Sales / Working Capital Net sales shall be calculated as total sales minus sales returns. Working capital shall be calculated as current assets minus current liabilities.	1.47	1.15	27%
(i) Net profit ratio: It measures the relationship between net profit and sales of the business. Net Profit Ratio = Net Profit / Net Sales Net profit shall be after tax. Net sales shall be calculated as total sales minus sales returns.	0.44	0.47	-7%
(j) Return on Capital employed: Return on capital employed indicates the ability of a company's management to generate returns for both the debt holders and the equity holders. Higher the ratio, more efficiently is the capital being employed by the company to generate returns. ROCE = Earning before interest and taxes / Capital Employed Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	131.78%	154.78%	-15%
(k) Return on investment (Refer: Note-7): Return on investment (ROI) is a financial ratio used to calculate the benefit received by the company in relation to its investment cost. The higher the ratio, the greater the benefit earned.			
(i) ROI on Equity Investment in Unlisted Subsidiaries: Dividend/ Average Investment in Equity of Subs.	0.00%	0.00%	0%
(ii) ROI on Equity Investment in Joint ventures: ROI = Dividend Received/ Average Investment in Equity of JV	0.00%	0.00%	0%
(iii) ROI on Fixed Income Investment (Bonds/Debentures etc.) = Interest income/ Average Investment	7.38%	7.38%	0%
(iv) ROI on Mutual fund = Dividend+Capital gain+Fair value gain(Loss)/ Average Investment	3.46%	3.19%	8%
(v) ROI on deposits (With Banks, Fis incl ICDs) = Interest income/ Average Investment	3.97%	5.34%	-26%

(i) Construction of MCL Institute of Natural Resources And Energy Management (MINREM)

The Company is constructing an Institute 'MCL Institute of Natural Resources And Energy Management (MINREM), Bhubaneswar' with an initial estimated total value of ₹ 138.83 crores through the contractor M/S NBCC. The construction work was stopped because Bhubaneswar Development Authority did not consider the proposal for approval earlier. However on 02.11.2018 BDA have granted necessary permission in favour of MCL. The MOU has been revalidated for a period of two years from 09.01.2020 & the above work to be completed within 12 months and the revised project cost is ₹ 155.33 crores. NBCC had not resumed the work with in 15 days as per the timeline given by Secretary , MOC on 04.08.2021. After several letters , final notice has been served to NBCC to start the work with in 15 days from the date of issue of letter i.e. on 12.10.2021, failing which MCL will have no option left than to proceed with termination of Memorandum of Understanding.

Termination of MOU with NBCC approved by competent authority along with penal provisions as per MOU has been communicated to NBCC on 05.01.2022.

The job of PMC for balance work has been entrusted to CMPDIL, Ranchi vide letter No. MCL/Sambalpur/Civil/21-22/1641 dated 02.02.2022.

The Company has incurred ₹ 121.27 crores towards construction of the institute as on 31.03.2022.

(j) Land at Baliapanda Mouza, Puri

5 acres of land at Baliapanda Mouza, Puri amounting to ₹ 0.94 crores (including deposit for boundary wall) taken as lease from Puri Municipality with a lease period of 99 years w.e.f. 01.04.1996. However, Tahsildar Puri vide his office memo no. 7206 dated 21.08.2004 addressed to the Collector Puri with a copy to MCL, Bhubaneswar stated that the said area comes under the "Sweat water zone" and it has been declared as restricted area by the Govt. in Housing and Urban Development Department. Though the said land comes under Sweat Water Zone, Tahsildar, Puri has accepted ground rent along with cess till 2008-09. Further D(P), MCL vide letter no. 4707 dated 08.01.2019, requested to Collector, Puri for early hand over of alternate land to start the stall project. Letter has been written to Collector, Puri by DGM, MCL on 05.12.2019 for allotment of alternative patch of land. Subsequently, Dy. GM , MCL and CM (Mining) met collector , Puri on 18.12.2020.

Collector opined that the land was wrongly leased by Municipality to MCL beyond their jurisdiction, hence Municipality cannot allot any alternative land in favour of MCL and suggested for apply of refund of premium of land earlier deposited with Municipality, Puri. MCL has applied for refund with Municipality, Puri and the matter is under process.

(k) Loan to NLCIL

Company had given a loan of ₹ 2000 crores to NLCIL in earlier years for meeting the general funding requirements @ 7% interest payable on monthly basis and repayment of principal is in 48 monthly equal installments. This loan to NLCIL is covered under Clause 8 (iv) of Guidelines on Investment of Surplus Funds by the CPSEs as eligible investments. The outstanding loan balance as on 31.03.2022 is Nil.

- (l) During the period, the Company has purchased coal from OCPL & NLCIL amounting to ₹ 103.56 crore. The sale of purchased coal is amounting to ₹ 118.35 crore including surface transportation charges and evacuation facility charges. The closing stock of purchased coal is Nil.

(m) Impact of revision in Apex Charges

CIL Board in its 431st meeting dated 17.09.2021 has approved for revision of rate of Apex charges from ₹ 10 to ₹ 20 per tonne of production. The impact of the same for the year ended 31.03.2022 is amounting to ₹ 168.17 crore.

- (n) The Company has revised the accounting methodology in respect of compensation in form of annuity in lieu of employment by capitalising with the cost of land acquired instead of charging to revenue. Accordingly, ₹12.62 crore has been capitalized and amortisation charged on the same during this period is ₹ 1.19 crore.
- (o) The Coal Block Utkal A and Gopalprasad West (West) earlier allotted to MJSJ Coal Limited, a subsidiary of MCL has now been allotted to MCL. The Cost of land Payable to previous allottee through nominated authority, MOC. However as the compensation amount is not yet claimed, hence the cost of land is not capitalised.
- (p) The Actuarial Valuation in respect of Contributory Post Retired Medical Scheme Non Executive-Existing has been carried out during the FY 2021-22, and actuarial liability amounting to ₹ 138.07 crore has been accounted for after adjusting the amount recovered from the non executives (existing) towards CPRMS NE. (Refer to Note No.21)
- (q) The Company has written off the preliminary expenditure incurred on Washeries amounting to ₹ 11.75 crore. (Refer to Note No.34)

The Company has written back the old liabilities & provisions amounting to ₹17.37 crores and written off old advances & receivables amounting to ₹ 0.59 crores against on the basis of approval of MCL Board.

- (r) Deposit Account (for specific purpose) of ₹ 20.64 crore (PY- ₹ 26.59 crore) are made as per the direction of the Court, various govt. authorities and for issue of B.G shown under Note-15 & Note-9. Details are as below:

Note-15- ₹ 18.88 crore

- i. Fixed deposit includes ₹ 6.96 crore made against price difference recovered against explosive rate contracts in the year 2005-06, as per court order
- ii. Fixed deposit includes ₹ 0.25 crore made against interim order of Hon'ble High Court for encashment of BG of M/s IRC Logistics Ltd.
- iii. Fixed deposits includes ₹ 0.21 crore made for 40% Tapering money by the Company in respect of M/S Shri Mahavir Ferro Alloys Pvt. Ltd. as per order of Hon'ble High Court, Cuttack till the final outcome of the Writ petition no. 3109 of 2015.
- iv. Fixed Deposits includes ₹ 7.16 crore made against interim order of Hon'ble High court Cuttack (Odisha) i.e. to be deposited in any nationalized bank for remaining amount of compensation involved in the disputed land.
- v. Fixed deposit of ₹ 1.31 crore made as per directives of Hon'ble High Court of Odisha regarding encashment of BG submitted by M/s Montecarlo Limited (MCL) and M/s Kunal Structure (India) Private Limited (KSIPL) JV.
- x. Bank Deposits of ₹ 0.37 crore respectively kept with the bank which has been pledged in favour of Water Dam Division against MOU/agreement signed.
- xi. Bank Deposits of ₹ 0.02 crore in shape of TDR for execution of Agreement for drawal from Lilari Nallah.
- xii. Bank Deposits of ₹ 1.32 crore in shape of TDR for M/s Utkal Highways on the directives of Hon'ble High Court of Odisha.
- xiii. Bank Deposits of ₹ 0.08 crore in shape of TDR for Executive Engineer, Burla Irrigation Division, Burla.
- xiv. Bank Deposits of ₹ 1.20 crore in shape of TDR for Executive Engineer, Burla Irrigation Division, Burla.

Note-9- ₹ 1.39 crore

- i. ₹ 0.37 crore deposited in the shape of FDR in favour of Executive Engineer, Main Dam Division, Burla
- ii. Bank Deposits includes ₹ 0.97 crore for issue of BG in favour of TAMDA for obtaining approval of Institutional Building Plan for MIMSR.

- iii. ₹0.05 crore deposited in the shape of FDR in favour of Superintending Engineer, Main Dam Division , Burla
- (s) Regarding GST liability on reverse charge mechanism basis towards amount paid to Railways for construction & maintenance work, matter has been taken up with Railways and expert opinion is being sought.
- (t) At MCL, there are 23 open cast mines and 12 underground mines, out of which 4 open cast mines & 8 underground mines are non productive and 4 open cast mines are under development:-

List of Non productive Mines:-

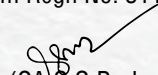
S.N.	Name of Mines	Reason for non productive
1	Chendipada OCP	Due to mine closure.
2	Lilari OCP	Due to Mining Plan of Lilari OCP was valid upto March 2018.
3	South Balanda OCP	Due to exhaustion of Coal Reserve.
4	Basundhara East OCP	Mine is closed due to extraction of all coal.
5	Himgir Rampur Colliery UG	This mine is abandoned since 27.05.2013 with the mine closure notice issued from Orient Area.
6	Orient Mine No-4 UG	a. Production has been stopped since 02.07.2017 due to non-availability of development patches as entire property of mine is already developed and there is no depollaring permission due to want of stage II forest clearance. b. There is shortage of manpower in Orient Area due to retirement etc. As there is shortage of manpower in productive units of other mines of Orient Area, the available manpower of this mine has been transferred to those productive mines for gainful utilization. Now the mine is under process to run in outsourced mode.
7	Talcher UG	Mining of Coal temporarily discontinued due to non-compliance of Section 22A (1) of Mines Act 1952 by DMS, Bhubaneswar vide Notice No. - 010686/BBR-DH/CO-6/Notice-22A (1)/2015/4562, dated 03.09.2015, to provide 3 rd entry to the drift top section (present working dist), and as per provision of CMR-2017, Reg No. - 158(3) the production was suspended since 24.02.2018.
8	Deulbera UG	Production had to be stopped as notice from the supt. engineer that water would be released in right bank canal, below which the mine had working w.e.f 19.07.2006
9	Handidhua UG	Production has stopped due to heavy losses w.e.f. 16.09.1998.
10	Talcher West (U/G)	MCL Board in its 241 st meeting held on 19.11.2021 has approved for withdrawing of the UG project
11	Jagannath (U/G)	MCL Board in its 241 st meeting held on 19.11.2021 has approved for withdrawing of the UG project
12	Natraj UG	MCL Board in its 241 st meeting held on 19.11.2021 has approved for withdrawing of the UG project

List of Development Mines:-

S.No.	Development Mines
1	Siarmal OCP
2	Basundhara West (Extension) OCP
3	Subhadra OCP
4	Balabhadra OCP

Signature to Note 1 to 38
As per our Audit report annexed

For Laldash & Co.
Chartered Accountants
Firm Regn No. 311147E



(CA) S S Brahma
Partner
Membership No. 066706

On behalf of the Board


Sanjib Kumar Debnath
General Manager (Finance)


(K R Vasudevan)
Director (Finance)
DIN : 07915732


(S Parida)
Company Secretary


(O P Singh)
Chairman-cum-Managing Director
DIN: 07627471

Date : 10.05.2022

Place : Bhubaneswar

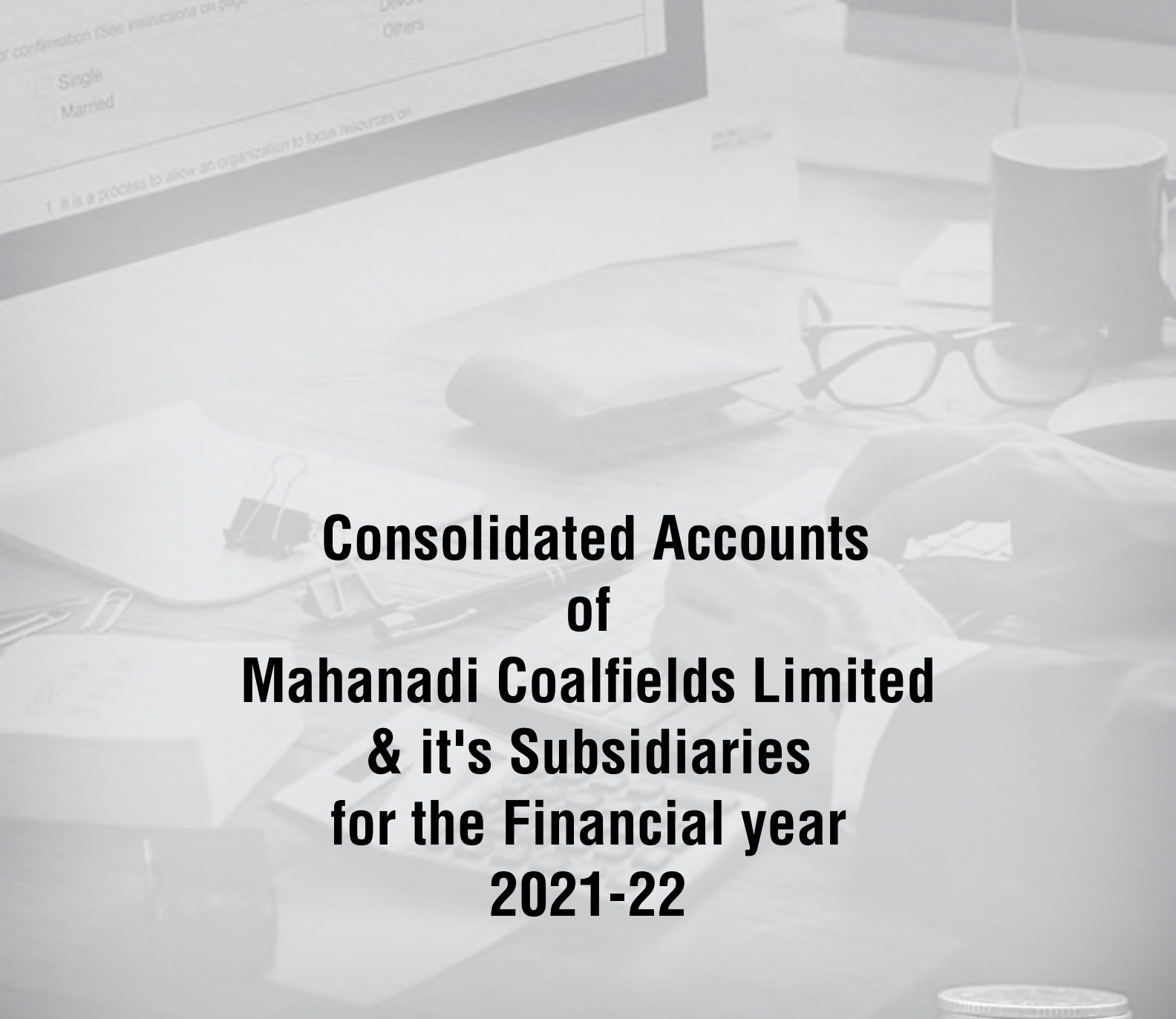
Confirmation (See instructions on page 1)

Single
Married

It is a process to allow an organization to focus resources on

Devo
Others

Consolidated Accounts
of
Mahanadi Coalfields Limited
& it's Subsidiaries
for the Financial year
2021-22



BALANCE SHEET AS AT 31.03.2022

(₹ in Crore)

	Note No.	As at 31.03.2022	31.03.2021
ASSETS			
Non-Current Assets			
(a) Property, Plant & Equipment	3	9,943.65	8,227.56
(b) Capital Work in Progress	4	3,424.59	2,200.85
(c) Exploration and Evaluation Assets	5	101.88	137.79
(d) Intangible Assets	6.1	6.37	4.84
(e) Intangible Assets under Development	6.2	6.35	-
(f) Financial Assets			
(i) Investments	7	-0.00	649.95
(ii) Loans	8	1.20	125.78
(iii) Other Financial Assets	9	1,296.04	1,153.70
(g) Deferred Tax Assets (Net)		-	-
(h) Other Non-Current Assets	10	1,006.46	612.98
Total Non-Current Assets (A)		15,786.54	13,113.45
Current Assets			
(a) Inventories	12	988.20	1,103.52
(b) Financial Assets			
(i) Investments	7	4,102.73	3,056.03
(ii) Trade Receivables	13	1,040.90	1,292.63
(iii) Cash & Cash equivalents	14	395.09	1,093.14
(iv) Other Bank Balances	15	11,776.50	7,250.00
(v) Loans	8	-	500.51
(vi) Other Financial Assets	9	603.39	327.13
(c) Current Tax Assets (Net)		2,426.47	2,631.46
(d) Other Current Assets	11	3,290.02	2,677.55
Total Current Assets (B)		24,623.29	19,931.97
Total Assets (A+B)		40,409.83	33,045.42
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	16	661.84	661.84
(b) Other Equity	17	7,485.29	4,837.83
Equity attributable to equityholders of the company		8,147.13	5,499.67
Non-Controlling Interests		68.42	57.08
Total Equity (A)		8,215.54	5,556.75
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	4.31	5.03

	Note No.	As at	
		31.03.2022	31.03.2021
(ii) Lease Liabilities		2.29	-
(ii) Trade Payables		-	-
(iii) Other Financial Liabilities	20	1,100.22	366.26
(b) Provisions	21	18,764.50	19,074.94
(c) Deferred Tax Liabilities (net)		539.46	529.58
(d) Other Non-Current Liabilities	22	139.06	152.96
Total Non-Current Liabilities (B)		20,549.85	20,128.77
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	0.62	0.64
(ii) Lease liabilities		-	-
(iii) Trade payables	19		
(I) Total outstanding dues of micro and small enterprises		1.55	0.18
(II) Total outstanding dues of Creditors other than micro and small enterprise		1,464.88	1,014.13
(iii) Other Financial Liabilities	20	2,971.13	2,255.95
(b) Other Current Liabilities	23	6,761.04	3,636.90
(c) Provisions	21	445.21	452.10
(d) Current Tax Liabilities (net)		-	-
Total Current Liabilities (C)		11,644.43	7,359.90
Total Equity and Liabilities (A+B+C)		40,409.83	33,045.42


The Accompanying Notes No. 1 to 38 form an integral part of the Financial Statements.

As per our Audit report annexed

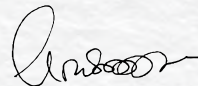
On behalf of the Board

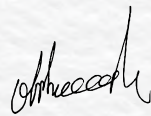
For Laldash & Co.
Chartered Accountants
Firm Regn No. 311147E


Sanjib Kumar Debnath
General Manager (Finance)


(S Parida)
Company Secretary


(CA S S Brahma)
Partner
Membership No. 066706


(K R Vasudevan)
Director (Finance)
DIN : 07915732


(O P Singh)
Chairman-cum-Managing Director
DIN: 07627471

Date : 10.05.2022

Place : Bhubaneswar

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2022

	Note No.	For the year ended 31.03.2022	(₹ in Crore) For the year ended 31.03.2021
Revenue from Operations			
A. Sales (Net of statutory levies)	24	19,165.50	14,474.08
B. Other Operating Revenue (Net of statutory levies)		2,646.69	2,018.25
(I) Revenue from Operations (A+B)		21,812.19	16,492.33
(II) Other Income	25	1,153.92	1,021.46
(III) Total Income (I+II)		22,966.11	17,513.79
(IV) Expenses			
Cost of Materials Consumed	26	992.07	705.87
Purchases of Stock-in-Trade		103.56	282.34
Changes in inventories of finished goods/work in progress and Stock in trade	27	181.53	(294.23)
Employee Benefits Expense	28	3,620.29	3,188.61
Power Expense		163.27	153.30
Corporate Social Responsibility Expense	29	181.62	168.44
Repairs	30	172.22	169.11
Contractual Expense	31	4,528.98	3,370.67
Finance Costs	32	61.13	68.38
Depreciation/Amortization/ Impairment		723.86	583.41
Provisions	33	6.67	63.10
Write off	34	11.50	-
Stripping Activity Adjustment		(289.29)	(1,059.17)
Other Expenses	35	1,077.69	799.36
Total Expenses (IV)		11,535.10	8,199.19
(V) Profit before Share of Joint Venture/Associate's profit/(loss) (III-IV)		11,431.01	9,314.60
(VI) Share of Joint Venture /Associate's profit/(loss)			
(VI) Exceptional Items		-	-
(VII) Profit before Tax (V+VI)		11,431.01	9,314.60
(VIII) Tax expense			
	36		
Current Tax		2,972.32	2,292.97
Deferred Tax		9.89	151.90
Total Tax Expenses (VIII)		2,982.21	2,444.87
(IX) Profit for the period from continuing operations (VII-VIII)		8,448.80	6,869.73
(X) Profit/(Loss) from discontinued operations		-	-
(XI) Tax exp of discontinued operations		-	-
(XII) Profit/(Loss) from discontinued operations (after Tax) (X-XI)		-	-
(XIII) Profit for the Period (IX+X+XI+XII)		8,448.80	6,869.73
(XIV) Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss	37	(1.32)	(50.00)
(ii) Income tax relating to items that will not be reclassified to profit or loss		0.33	12.58
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
(XV) Total Other Comprehensive Income		(0.99)	(37.42)

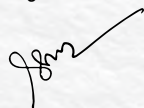
Note No.	For the year ended 31.03.2022	For the year ended 31.03.2021
(XVI) Total Comprehensive Income (XIV+XV) (Comprising Profit (Loss) and Other Comprehensive Income)	8,447.81	6,832.31
Profit attributable to:		
Owners of the company	8,448.51	6,869.69
Non-controlling interest	0.29	0.04
	8,448.80	6,869.73
Other Comprehensive Income attributable to:		
Owners of the company	(0.99)	(37.42)
Non-controlling interest	-	-
	(0.99)	(37.42)
Total Comprehensive Income attributable to:		
Owners of the company	8,447.52	6,832.27
Non-controlling interest	0.29	0.04
	8,447.81	6,832.31
(XVII) Earnings per equity share (for continuing operation):		
(1) Basic	12,763.76	10,327.22
(2) Diluted	12,763.76	10,327.22
(XVIII) Earnings per equity share (for discontinued operation):		
(1) Basic	-	-
(2) Diluted	-	-
(XIX) Earnings per equity share (for discontinued & continuing operation):		
(1) Basic	12,763.76	10,327.22
(2) Diluted	12,763.76	10,327.22

The Accompanying Notes No. 1 to 38 form an integral part of the Financial Statements.


As per our Audit report annexed

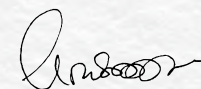
On behalf of the Board

For Laldash & Co.
Chartered Accountants
Firm Regn No. 311147E




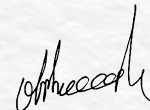
(CA S S Brahma)
Partner
Membership No. 066706


Sanjib Kumar Debnath
General Manager (Finance)



(K R Vasudevan)
Director (Finance)
DIN : 07915732


(S Parida)
Company Secretary



(O P Singh)
Chairman-cum-Managing Director
DIN: 07627471

Date : 10.05.2022

Place : Bhubaneswar

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31.03.2022

A. EQUITY SHARE CAPITAL

As at 31st March 2022

(₹ in Crore)

Particulars	Balance as at	Changes in Equity Share Capital due to prior period errors	Restated Balance as at	Changes in equity share capital during the current period	Balance as at
	01-04-2021		01-04-2021		31.03.2022
66,18,363 Equity Shares of ₹ 1000/- each fully paid up	661.84	-	661.84	-	661.84
As at 31st March 2021					(₹ in Crore)
Particulars	Balance as at	Changes in Equity Share Capital due to prior period errors	Restated Balance as at	Changes in equity share capital during the current period	Balance as at
	01-04-2020		01-04-2020		31.03.2021
66,18,363 Equity Shares of ₹ 1000/- each fully paid up	661.84	-	661.84	-	661.84

B. OTHER EQUITY

Particulars	Capital Redemption reserve	General Reserve	Retained Earnings	Remeasurement of Defined Benefits Plans (net of Tax) - (OCI)	Total
Balance as at 01-04-2021	44.29	2,612.29	2,278.75	(97.50)	4,837.83
Total Comprehensive Income for the period	-	-	8,448.51	(0.99)	8,447.52
Interim Dividend	-	-	(5,000.00)	-	(5,000.00)
Final Dividend of FY 20-21	-	-	(800.00)	-	(800.00)
Transfer to/from General Reserve	-	424.03	(424.03)	-	-
Adjustments during the period	-	-	(0.06)	-	(0.06)
Balance as at 31.03.2022	44.29	3,036.32	4,503.17	-98.49	7,485.29
Particulars	Capital Redemption reserve	General Reserve	Retained Earnings	Remeasurement of Defined Benefits Plans (net of Tax) - (OCI)	Total
Balance as at 01-04-2020	44.29	2,268.67	977.68	(60.08)	3,230.56
Total Comprehensive Income for the period	-	-	6,869.69	(37.42)	6,832.27
Interim Dividend	-	-	(5,225.00)	-	(5,225.00)
Final Dividend	-	-	-	-	-
Transfer to/from General Reserve	-	343.62	(343.62)	-	-
Adjustment during the year	-	-	-	-	-
Balance as at 31.03.2021	44.29	2,612.29	2,278.75	-97.50	4,837.83

*Profit during the year includes fair value change in investment in mutual fund which is notional/unrealised in nature and not available for distribution of dividend. The details of such gain is given below:

	(₹ crore)
Balance as at 01.04.2020	0.00
Addition during FY 2020-21	6.21
Balance as at 31.03.2021	6.21
Addition during FY 2021-22	41.87
Balance as at 31.03.2022	48.08

Details of Capital Redemption Reserve

Particulars	Amount (₹ in Crore)	Year
Buyback of Equity Share	44.29	FY 2018-19
Total	44.29	

Balance in Capital Redemption Reserve will be utilized as per provisions of the Companies Act, 2013.

As per our Audit report annexed

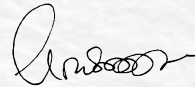
For Laldash & Co.
Chartered Accountants
Firm Regn No. 311147E




(CA S S Brahma)
Partner
Membership No. 066706

On behalf of the Board


Sanjib Kumar Debnath
General Manager (Finance)


(K R Vasudevan)
Director (Finance)
DIN : 07915732


(S Parida)
Company Secretary


(O P Singh)
Chairman-cum-Managing Director
DIN: 07627471

Date : 10.05.2022

Place : Bhubaneswar

STATEMENT OF CASH FLOW

(₹ crore)

	For the year ended 31.03.2022	For the year ended 31.03.2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	11,431.01	9,314.60
Adjustments for :		
Share of Joint Venture /Associate's profit/(loss)	-	-
Depreciation, amortisation and impairment expenses	723.86	583.41
Income from investment	(650.92)	(747.91)
Dividend income	-	(0.01)
Fair Value Change	(41.87)	(6.21)
Finance Cost	61.13	68.38
(Profit)/Loss on sale of Assets	(2.76)	(0.17)
Liability and provision written back	(159.50)	(147.36)
Write Off	11.42	-
Allowance for trade Receivables	-	45.40
Other Provisions	6.67	17.70
Stripping Activity Adjustment	(289.29)	(1,059.17)
Operating Profit before Current/Non Current Assets and Liabilities	11,089.75	8,068.66
Adjustment for :		
Trade Receivables (Net of Provision)	251.73	30.44
Inventories	115.32	(309.90)
Loans and Advances and other financial assets	(449.64)	246.99
Financial and Other Liabilities	3,811.16	561.17
Trade Payables	452.12	604.87
Cash Generated from Operation	15,270.45	9,202.23
Income Tax (Paid)/Refund	(2,767.00)	(2,383.86)
Net Cash Flow from Operating Activities	(A) 12,503.45	6,818.37

CASH FLOW FROM INVESTING ACTIVITIES

Purchase of Property, Plant and Equipment	(3,067.34)	(2,269.96)
Sale proceeds from Property, Plant and Equipment	6.18	1.28
Change in Exploration and Evaluation Asset	35.91	(13.06)
Proceeds/(Investment) in Bank Deposit	(4,659.84)	5,016.40
Proceeds/(Investment) in Mutual Fund, Bonds etc.	(354.88)	(2,740.61)
Interest from Investment	555.84	1,035.85
Interest / Dividend from Mutual Fund	83.41	36.42
Net Cash from Investing Activities	(B) (7,400.72)	1,066.32

CASH FLOW FROM FINANCING ACTIVITIES

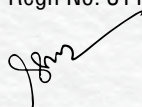
Repayment/Increase in Borrowings	(0.73)	(1,706.26)
Interest & Finance cost pertaining to Financing Activities	(0.05)	(11.77)
Dividend on Equity shares	(5,800.00)	(5,225.00)
Net Cash from Financing Activities	(C) (5,800.79)	(6,943.03)

Net Increase / (Decrease) in Cash & Cash equivalent (A+B+C)	(698.05)	941.66
Cash & Cash equivalent as at the beginning of the year	1,093.14	151.48
Cash & Cash equivalent as at the end of the period	395.09	1,093.14
Reconciliation of Cash & Cash equivalents (Note-14)		
Cash & Cash equivalents (Net of bank Overdraft)	395.09	1,093.14
Cash & Cash Equivalents (Refer Note 14 for components of cash & cash equivalents)	395.09	1,093.14
Bank Overdraft from (Note-18)	-	-

(All figures in bracket represent outflow.)

As per our Audit report annexed

For Laldash & Co.
Chartered Accountants
Firm Regn No. 311147E

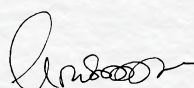


(CA S S Brahma)
Partner
Membership No. 066706

On behalf of the Board



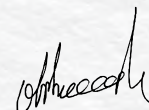
Sanjib Kumar Debnath
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DIN : 07915732



(S Parida)
Company Secretary



(O P Singh)
Chairman-cum-Managing Director
DIN: 07627471

Date : 10.05.2022

Place : Bhubaneswar

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

Note: 1 CORPORATE INFORMATION

Mahanadi Coalfields Limited (MCL), a Miniratna Company with headquarters at Sambalpur, Odisha was incorporated on 3rd April, 1992 as a 100% Subsidiary of Coal India Limited (CIL) upon taking over of assets and liabilities of South Eastern Coalfields Limited in respect of mines in the State of Odisha.

The Company is mainly engaged in mining and production of Coal. The major consumers of the company are power and steel sectors. Consumers from other sectors include cement, fertilisers, brick kilns etc.

Note 2: SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

- i. The financial statements of the Company (MCL Consolidated) have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the section 133 of Companies Act, 2013 ("The Act") Indian Accounting Standards) Rules, 2015.
- ii. The financial statements have been prepared on historical cost basis of measurement, except for
 - certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments in para 2.15);
 - Defined benefit plans- plan assets measured at fair value;
 - Inventories at Cost or NRV whichever is lower (refer accounting policy in para no. 2.21).

2.1.1 Rounding of amounts

Amounts in these financial statements have been, unless otherwise indicated, rounded off to 'rupees in crore' upto two decimal points.

2.2 Basis of consolidation

2.2.1 Subsidiaries

Subsidiaries are all entities over which the Company has control. The Company controls an entity when the Company is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Company. They are deconsolidated from the date when control ceases.

The acquisition method of accounting is used to account for business combinations by the Company.

The Company combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, cash flows, income and expenses. Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses between group companies are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. All the companies within the CIL Consolidated normally uses accounting policies as adopted by the CIL Consolidated for like transactions and events in similar circumstances. In case of significant deviations of a particular constituent company within CIL Consolidated, appropriate adjustments are made to the financial statement of such constituent company to ensure conformity with the CIL Consolidated accounting policies.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and balance sheet respectively.

2.2.2 Associates

Associates are all entities over which the Company has significant influence but no control or joint control. This is generally the case where the Company holds between 20% and 50% of the voting rights.

Investments in associates are accounted for using the equity method of accounting, after initially being recognised at cost, except when the investment, or a portion thereof, classified as held for sale, in which case it is accounted in accordance with Ind AS 105.

The Company impairs its net investment in the associates on the basis of objective evidence.

2.2.3 Joint arrangements

Joint arrangements are those arrangements where the Company is having joint control with one or more other parties.

Joint control is the contractually agreed sharing of control of the arrangement which exist only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

Joint Arrangements are classified as either joint operations or joint ventures. The classification depends on the contractual rights and obligations of each investor, rather than the legal structure of the joint arrangement.

2.2.4 Joint Operations

Joint operations are those joint arrangements whereby the Company is having rights to the assets and obligations for the liabilities relating to the arrangements.

Company recognises its direct right to the assets, liabilities, revenues and expenses of joint operations and its share of any jointly held or incurred assets, liabilities, revenues and expenses. These have been incorporated in the financial statements under the appropriate headings.

2.2.5 Joint ventures

Joint ventures are those joint arrangements whereby the Company is having rights to the net assets of the arrangements.

Interests in joint ventures are accounted for using the equity method, after initially being recognised at cost in the consolidated balance sheet.

Investments in Joint venture are accounted for using the equity method of accounting, after initially being recognized at cost, except when the investment, or a portion thereof, is classified as held for sale, in which case it is accounted in accordance with Ind AS 105.

The Company impairs its net investment in the joint venture on the basis of objective evidence.

2.2.6 Equity method

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Company's share of the post-acquisition profits or losses of the investee in profit and loss, and the Company's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates and joint ventures are recognised as a reduction in the carrying amount of the investment.

When the Company's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Company does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealised gains on transactions between the Company and its associates and joint ventures are eliminated to the extent of the Company's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Company.

2.2.7 Changes in ownership interests

The Company treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Company. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any fair value of consideration paid or received is recognised within equity

When the Company ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is remeasured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Company had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

If the ownership interest in a joint venture or an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income are reclassified to profit or loss where appropriate.

2.3 Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current by the Company when:

- (a) it expects to realise the asset, or intends to sell or consume it, in its normal operating cycle;
- (b) it holds the asset primarily for the purpose of trading;
- (c) it expects to realise the asset within twelve months after the reporting period; or
- (d) the asset is cash or a cash equivalent (as defined in Ind AS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is treated as current by the Company when:

- (a) it expects to settle the liability in its normal operating cycle;
- (b) it holds the liability primarily for the purpose of trading;
- (c) the liability is due to be settled within twelve months after the reporting period; or
- (d) it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

2.4 Revenue recognition

Revenue from contracts with customers

Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.

The principles in Ind AS 115 are applied using the following five steps:

Step 1 : Identifying the contract:

The Company account for a contract with a customer only when all of the following criteria are met:

- a) the parties to the contract have approved the contract and are committed to perform their respective obligations;
- b) the Company can identify each party's rights regarding the goods or services to be transferred;
- c) the Company can identify the payment terms for the goods or services to be transferred;
- d) the contract has commercial substance (i.e. the risk, timing or amount of the Company's future cash flows is expected to change as a result of the contract); and
- e) it is probable that the Company will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer. The amount of consideration to which the Company will be entitled may be less than the price stated in the contract if the consideration is variable because the Company may offer the customer a price concession, discount, rebates, refunds, credits or be entitled to incentives, performance bonuses, or similar items.

Combination of contracts

The Company combines two or more contracts entered into at or near the same time with the same customer (or related parties of the customer) and account for the contracts as a single contract if one or more of the following criteria are met:

- a) the contracts are negotiated as a package with a single commercial objective;
- b) the amount of consideration to be paid in one contract depends on the price or performance of the other contract; or
- c) the goods or services promised in the contracts (or some goods or services promised in each of the contracts) are a single performance obligation.

Contract modification

The Company account for a contract modification as a separate contract if both of the following conditions are present:

- a) the scope of the contract increases because of the addition of promised goods or services that are distinct and
- b) the price of the contract increases by an amount of consideration that reflects the company's stand-alone selling prices of the additional promised goods or services and any appropriate adjustments to that price to reflect the circumstances of the particular contract.

Step 2: Identifying performance obligations:

At contract inception, the Company assesses the goods or services promised in a contract with a customer and identify as a performance obligation each promise to transfer to the customer either:

- a) a good or service (or a bundle of goods or services) that is distinct; or
- b) a series of distinct goods or services that are substantially the same and that have the same pattern of transfer to the customer.

Step 3: Determining the transaction price

The Company consider the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties. The consideration promised in a contract with a customer may include fixed amounts, variable amounts, or both.

When determining the transaction price, a Company consider the effects of all of the following:

- Variable consideration;
- Constraining estimates of variable consideration;
- The existence of significant financing component;
- Non – cash consideration;
- Consideration payable to a customer.

An amount of consideration can vary because of discounts, rebates, refunds, credits, price concessions, incentives, performance bonuses, or other similar items. The promised consideration can also vary if the company's entitlement to the consideration is contingent on the occurrence or non-occurrence of a future event.

In some contracts, penalties are specified. In such cases, penalties are accounted for as per the substance of the contract. Where the penalty is inherent in determination of transaction price, it form part of variable consideration.

The Company includes in the transaction price some or all of an amount of estimated variable consideration only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is subsequently resolved.

The Company does not adjust the promised amount of consideration for the effects of a significant financing component if it expects, at contract inception, that the period between when it transfers a promised goods or service to a customer and when the customer pays for that good or service will be one year or less.

The Company recognizes a refund liability if the Company receives consideration from a customer and expects to refund some or all of that consideration to the customer. A refund liability is measured at the amount of consideration received (or receivable) for which the company does not expect to be entitled (i.e. amounts not included in the transaction price). The refund liability (and corresponding change in the transaction price and, therefore, the contract liability) is updated at the end of each reporting period for changes in circumstances.

After contract inception, the transaction price can change for various reasons, including the resolution of uncertain events or other changes in circumstances that change the amount of consideration to which the Company expects to be entitled in exchange for the promised goods or services.

Step 4 : Allocating the transaction price:

The objective when allocating the transaction price is for the Company to allocate the transaction price to each performance obligation (or distinct good or service) in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for transferring the promised goods or services to the customer.

To allocate the transaction price to each performance obligation on a relative stand-alone selling price basis, the Company determines the stand-alone selling price at contract inception of the distinct good or service underlying each performance obligation in the contract and allocate the transaction price in proportion to those stand-alone selling prices.

Step 5: Recognizing revenue:

The Company recognizes revenue when (or as) the Company satisfies a performance obligation by transferring a promised good or service to a customer. A good or service is transferred when (or as) the customer obtains control of that good or service.

The Company transfers control of a good or service over time and, therefore, satisfies a performance obligation and recognizes revenue over time, if one of the following criteria is met:

- a) the customer simultaneously receives and consumes the benefits provided by the company's performance as the Company performs;
- b) the Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced;
- c) the Company's performance does not create an asset with an alternative use to the Company and the Company has an enforceable right to payment for performance completed to date.

For each performance obligation satisfied over time, the Company recognizes revenue over time by measuring the progress towards complete satisfaction of that performance obligation.

The Company applies a single method of measuring progress for each performance obligation satisfied over time and the Company applies that method consistently to similar performance obligations and in similar circumstances. At the end of each reporting period, the Company re-measure its progress towards complete satisfaction of a performance obligation satisfied over time.

Company apply output methods to recognize revenue on the basis of direct measurements of the value to the customer of the goods or services transferred to date relative to the remaining goods or services promised under the contract. Output methods include methods such as surveys of performance completed to date, appraisals of results achieved, milestones reached, time elapsed and units produced or units delivered.

As circumstances change over time, the Company update its measure of progress to reflect any changes in the outcome of the performance obligation. Such changes to the Company's measure of progress is accounted for as a change in accounting estimate in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors.

The Company recognizes revenue for a performance obligation satisfied over time only if the Company can reasonably measure its progress towards complete satisfaction of the performance obligation. When (or as) a performance obligation is satisfied, the company recognize as revenue the amount of the transaction price (which excludes estimates of variable consideration that are constrained that is allocated to that performance obligation.

If a performance obligation is not satisfied over time, the Company satisfies the performance obligation at a point in time. To determine the point in time at which a customer obtains control of a promised good or service and the Company satisfies a performance obligation, the Company consider indicators of the transfer of control, which include, but are not limited to, the following:

- a) the Company has a present right to payment for the good or service;
- b) the customer has legal title to the good or service;
- c) the Company has transferred physical possession of the good or service;
- d) the customer has the significant risks and rewards of ownership of the good or service;
- e) the customer has accepted the good or service.

When either party to a contract has performed, the Company present the contract in the balance sheet as a contract asset or a contract liability, depending on the relationship between the company's performance and the customer's payment. The Company present any unconditional rights to consideration separately as a receivable.

Contract assets:

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognized for the earned consideration that is conditional.

Trade receivables:

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract liabilities:

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognized when the payment made or due (whichever is earlier). Contract liabilities are recognized as revenue when the Company performs under the contract.

Interest

Interest income is recognised using the Effective Interest Method.

Dividend

Dividend income from investments is recognised when the rights to receive payment is established.

Other Claims

Other claims (including interest on delayed realization from customers) are accounted for, when there is certainty of realisation and can be measured reliably.

2.5 Grants from Government

Government Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attached to them and that there is reasonable certainty that grants will be received.

Government grants are recognised in Statement of Profit & Loss on a systematic basis over the periods in which the company recognises as expenses the related costs for which the grants are intended to compensate.

Government Grants related to assets are presented in the balance sheet by setting up the grant as deferred income and are recognised in Statement of Profit and Loss on systematic basis over the useful life of asset.

Grants related to income (i.e. grant related to other than assets) are presented as part of statement of profit and loss under the head 'Other Income'.

A government grant/assistance that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs, is recognised in profit or loss of the period in which it becomes receivable.

The Government grants or grants in the nature of promoter's contribution should be recognised directly in "Capital Reserve" which forms part of the "Shareholders fund".

2.6 Leases

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

2.6.1 Company as a lessee

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

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

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

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

2.6.2 Company as a lessor

All leases as either an operating lease or a finance lease.

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset

Operating leases-lease payments from operating leases are recognised as income on either a straight-line basis unless another systematic basis is more representative of the pattern in which benefit from the use of the underlying asset is diminished.

Finance leases-assets held under a finance lease is initially recognised in its balance sheet and present them as a receivable at an amount equal to the net investment in the lease using the interest rate implicit in the lease to measure the net investment in the lease.

2.7 Non-current assets held for sale

The Company classifies non-current assets and (or disposal groups) as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale expected within one year from the date of classification.

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

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

2.8 Property, Plant and Equipment (PPE)

Land is carried at historical cost. Historical cost includes expenditure which are directly attributable to the acquisition of the land like, rehabilitation expenses, resettlement cost and compensation in lieu of employment incurred for concerned displaced persons etc.

After recognition, an item of all other Property, plant and equipment are carried at its cost less any accumulated depreciation and any accumulated impairment losses under Cost Model. The cost of an item of property, plant and equipment comprises:

- (a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- (b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
- (c) the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which the Company incurs either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item depreciated separately. However, significant part(s) of an item of PPE having same useful life and depreciation method are grouped together in determining the depreciation charge.

Costs of the day to-day servicing described as for the 'repairs and maintenance' are recognised in the statement of profit and loss in the period in which the same are incurred.

Subsequent cost of replacing parts significant in relation to the total cost of an item of property, plant and equipment are recognised in the carrying amount of the item, if it is probable that future economic benefits associated with the item will flow to the Company; and the cost of the item can be measured reliably. The carrying amount of those parts that are replaced is derecognised in accordance with the derecognition policy mentioned below.

When major inspection is performed, its cost is recognised in the carrying amount of the item of property, plant and equipment as a replacement if it is probable that future economic benefits associated with the item will flow to the Company; and the cost of the item can be measured reliably. Any remaining carrying amount of the cost of the previous inspection (as distinct from physical parts) is derecognised.

An item of Property, plant or equipment is derecognised upon disposal or when no future economic benefits are expected from the continued use of assets. Any gain or loss arising on such derecognition of an item of property plant and equipment is recognised in profit and Loss.

Depreciation on property, plant and equipment, except freehold land, is provided as per cost model on straight line basis over the estimated useful lives of the asset as follows:

Other Land

(incl. Leasehold Land)	: Life of the project or lease term whichever is lower
Building	: 3-60 years
Roads	: 3-10 years
Telecommunication	: 3-9 years
Railway Sidings	: 15 years
Plant and Equipment	: 5-30 years
Computers and Laptops	: 3 Years
Office equipment	: 3-6 years
Furniture and Fixtures	: 10 years
Vehicles	: 8-10 years

Based on technical evaluation, the management believes that the useful lives given above best represents the period over which the management expects to use the asset. Hence the useful lives of the assets may be different from useful lives as prescribed under Part C of schedule II of companies act, 2013.

The estimated useful life of the assets is reviewed at the end of each financial year.

The residual value of Property, plant and equipment is considered as 5% of the original cost of the asset except some items of assets such as, Coal tub, winding ropes, haulage ropes, stowing pipes & safety lamps etc. for which the technically estimated useful life has been determined to be one year with nil residual value.

Depreciation on the assets added / disposed of during the year is provided on pro-rata basis with reference to the month of addition / disposal.

Value of "Other Land" includes land acquired under Coal Bearing Area (Acquisition & Development) (CBA) Act, 1957, Land Acquisition Act, 1894, Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement (RFCTLAAR) Act, 2013, Long term transfer of government land etc., which is amortised on the basis of the balance life of the project; and in case of Leasehold land such amortisation is based on lease period or balance life of the project whichever is lower.

Fully depreciated assets, retired from active use are disclosed separately as surveyed off assets at its residual value under Property, plant Equipment and are tested for impairment.

Capital Expenses incurred by the company on construction/development of certain assets which are essential for production, supply of goods or for the access to any existing Assets of the company are recognised as Enabling Assets under Property, Plant and Equipment.

Transition to Ind AS

The company elected to continue with the carrying value as per cost model (for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind ASs, measured as per the previous GAAP.

2.9 Mine Closure, Site Restoration and Decommissioning Obligation

The company's obligation for land reclamation and decommissioning of structures consists of spending at both surface and underground mines in accordance with the guidelines from Ministry of Coal, Government of India. The company estimates its obligation for Mine Closure, Site Restoration and Decommissioning based upon detailed calculation and technical assessment of the amount and timing of the future cash spending to perform the required work. Mine Closure

expenditure is provided as per approved Mine Closure Plan. The estimates of expenses are escalated for inflation, and then discounted at a discount rate that reflects current market assessment of the time value of money and the risks, such that the amount of provision reflects the present value of the expenditures expected to be required to settle the obligation. The company records a corresponding asset associated with the liability for final reclamation and mine closure. The obligation and corresponding assets are recognised in the period in which the liability is incurred. The asset representing the total site restoration cost (as estimated by Central Mine Planning and Design Institute Limited) as per mine closure plan is recognised as a separate item in PPE and amortised over the balance project/mine life.

The value of the provision is progressively increased over time as the effect of discounting unwinds; creating an expense recognised as financial expenses.

Further, a specific escrow fund account is maintained for this purpose as per the approved mine closure plan.

The progressive mine closure expenses incurred on year to year basis forming part of the total mine closure obligation is initially recognised as receivable from escrow account and thereafter adjusted with the obligation in the year in which the amount is withdrawn after the concurrence of the certifying agency.

2.10 Exploration and Evaluation Assets

Exploration and evaluation assets comprise capitalised costs which are attributable to the search for coal and related resources, pending the determination of technical feasibility and the assessment of commercial viability of an identified resource which comprises inter alia the following:

- acquisition of rights to explore
- researching and analysing historical exploration data;
- gathering exploration data through topographical, geo chemical and geo physical studies;
- exploratory drilling, trenching and sampling;
- determining and examining the volume and grade of the resource;
- surveying transportation and infrastructure requirements;
- Conducting market and finance studies.

The above includes employee remuneration, cost of materials and fuel used, payments to contractors etc.

As the intangible component represents an insignificant/indistinguishable portion of the overall expected tangible costs to be incurred and recouped from future exploitation, these costs along with other capitalised exploration costs are recorded as exploration and evaluation asset.

Exploration and evaluation costs are capitalised on a project by project basis pending determination of technical feasibility and commercial viability of the project and disclosed as a separate line item under non-current assets. They are subsequently measured at cost less accumulated impairment/provision.

Once proved reserves are determined and development of mines/project is sanctioned, exploration and evaluation assets are transferred to "Development" under capital work in progress. However, if proved reserves are not determined, the exploration and evaluation asset is derecognised.

2.11 Development Expenditure

When proved reserves are determined and development of mines/project is sanctioned, capitalised exploration and evaluation cost is recognised as assets under construction and disclosed as a component of capital work in progress under the head "Development". All subsequent development expenditure is also capitalised. The development expenditure capitalised is net of proceeds from the sale of coal extracted during the development phase.

Commercial Operation

The project/mines are brought to revenue; when commercial readiness of a project/mine to yield production on a sustainable basis is established either on the basis of conditions specifically stated in the project report or on the basis of the following criteria:

- (a) From beginning of the financial year immediately after the year in which the project achieves physical output of 25% of rated capacity as per approved project report, or
- (b) 2 years of touching of coal, or
- (c) From the beginning of the financial year in which the value of production is more than total, expenses.

Whichever event occurs first;

On being brought to revenue, the assets under capital work in progress are reclassified as a component of property, plant and equipment under the nomenclature “Other Mining Infrastructure”. Other Mining Infrastructure are amortised from the year when the mine is brought under revenue in 20 years or working life of the project whichever is less.

2.12 Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation (calculated on a straight-line basis over their useful lives) and accumulated impairment losses, if any.

Internally generated intangibles, excluding capitalised development costs, are not capitalised. Instead, the related expenditure is recognised in the statement of profit and loss and other comprehensive income in the period in which the expenditure is incurred. The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss.

An intangible asset with an indefinite useful life is not amortised but is tested for impairment at each reporting date.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss

Exploration and Evaluation assets attributable to blocks identified for sale or proposed to be sold to outside agencies (i.e. for blocks not earmarked for CIL) are however, classified as Intangible Assets and tested for impairment.

Research and Development is recognised as an expenditure as and when incurred.

2.13 Impairment of Assets (other than financial assets)

The Company assesses at the end of each reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs. Company considers individual mines as separate cash generating units for the purpose of test of impairment.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognised in the Statement of Profit and Loss.

2.14 Investment Property

Property (land or a building or part of a building or both) held to earn rentals or for capital appreciation or both, rather than for, use in the production or supply of goods or services or for administrative purposes; or sale in the ordinary course of businesses are classified as investment property.

Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs.

Investment properties are depreciated using the straight-line method over their estimated useful lives.

2.15 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

2.15.1 Financial assets

2.15.1 Initial recognition and measurement

All financial assets are recognised initially at fair value, in the case of financial assets not recorded at fair value through profit or loss, plus transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial

assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

2.15.2 Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

2.15.2.1 Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

2.15.2.2 Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

2.15.2.3 Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL.

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

2.15.2.4 Equity investments in subsidiaries, associates and Joint Ventures

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

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

2.15.2.5 Other Equity Investment

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

For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

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

2.15.2.6 Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

2.15.2.7 Impairment of financial assets (other than fair value)

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

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

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

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

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

2.15.3 Financial liabilities

2.15.3.1 Initial recognition and measurement

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

2.15.3.2 Subsequent measurement

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

2.15.3.3 Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for

trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risk are recognized in OCI. These gains/loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss. The Company has not designated any financial liability as at fair value through profit and loss.

2.15.3.4 Financial liabilities at amortised cost

After initial recognition, these are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the effective interest rate amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

2.15.3.5 Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of a financial liability (or part of a financial liability) extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, shall be recognised in profit or loss.

2.15.4 Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassification and how they are accounted for

Original classification	Revised classification	Accounting treatment
Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in P&L.
FVTPL	Amortised Cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
FVTOCI	Amortised cost	Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.

Original classification	Revised classification	Accounting treatment
FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to P&L at the reclassification date.

2.15.5 Offsetting of financial instruments

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

2.15.6 Cash & Cash equivalents

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

2.16. Borrowing Costs

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

2.17 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (tax loss) for a period. Taxable profit differs from "profit before income tax" as reported in the statement of profit and loss and other comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, except where the company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Unrecognised deferred tax assets are reassessed at the end of each reporting year and are recognised to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

2.18 Employee Benefits

2.18.1 Short-term Benefits

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

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

2.18.2 Post-employment benefits and other long term employee benefits

2.18.2.1 Defined contributions plans

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

2.18.2.2 Defined benefits plans

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

The application of actuarial valuation involves making assumptions about discount rate, expected rates of return on assets, future salary increases, mortality rates etc. Due to the long term nature of these plans, such estimates are subject to uncertainties. The calculation is performed at each balance sheet by an actuary using the projected unit credit method. When the calculation results in to the benefit to the company, the recognised asset is limited to the present value of the economic benefits available in the form of any future refunds from the plan or reduction in future contributions to the plan. An economic benefit is available to the company if it is realisable during the life of the plan, or on settlement of plan liabilities.

Re-measurement of the net defined benefit liability, which comprise actuarial gain and losses considering the return on plan assets (excluding interest) and the effects of the assets ceiling (if any, excluding interest) are recognised immediately in the other comprehensive income. The company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit and loss.

When the benefits of the plan are improved, the portion of the increased benefit relating to past service by employees is recognised as expense immediately in the statement of profit and loss.

2.18.3 Other long-term employee benefits

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

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

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

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

2.19 Foreign Currency

The company's reported currency and the functional currency for majority of its operations is in Indian Rupees (INR) being the principal currency of the economic environment in which it operates.

Transactions in foreign currencies are converted into the reported currency of the company using the exchange rate prevailing at the transaction date. Monetary assets and liabilities denominated in foreign currencies outstanding at the end of the reporting period are translated at the exchange rates prevailing as at the end of reporting period. Exchange differences arising on the settlement of monetary assets and liabilities or on translating monetary assets and liabilities at rates different from those at which they were translated on initial recognition during the period or in previous financial statements are recognised in statement of profit and loss in the period in which they arise.

Non-monetary items denominated in foreign currency are valued at the exchange rates prevailing on the date of transactions.

2.20 Stripping Activity Expense/Adjustment

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

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

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

The reported quantity of overburden as per record is considered in calculating the ratio for OBR accounting where the variance between reported quantity and measured quantity is within the permissible limits, as detailed hereunder: -

Annual Quantum of OBR Of the Mine	Permissible limits of variance (%)
Less than 1 Mill. CUM	+/- 5%
Between 1 and 5 Mill. CUM	+/- 3%
More than 5 Mill. CUM	+/- 2%

However, where the variance is beyond the permissible limits as above, the measured quantity is considered.

In case of mines with rated capacity of less than one million tonne, the above policy is not applied and actual cost of stripping activity incurred during the year is recognised in Statement of Profit and Loss.

2.21 Inventories

2.21.1 Stock of Coal

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

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

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

Slurry (coking/semi-coking), middling of washeries and by products are valued at net realisable value and considered as a part of stock of coal.

2.21.2 Stores & Spares

The Stock of stores & spare parts (which also includes loose tools) at central & area stores are considered as per balances appearing in priced stores ledger and are valued at cost calculated on the basis of weighted average method. The inventory of stores & spare parts lying at collieries / sub-stores / drilling camps/ consuming centres are considered at the year-end only as per physically verified stores and are valued at cost.

Provisions are made at the rate of 100% for unserviceable, damaged and obsolete stores and spares and at the rate of 50% for stores & spares not moved for 5 years.

2.21.3 Other Inventories

Workshop jobs including work-in-progress are valued at cost. Stock of press jobs (including work in progress) and stationary at printing press and medicines at central hospital are valued at cost.

However, Stock of stationery (other than lying at printing press), bricks, sand, medicine (except at Central Hospitals), aircraft spares and scraps are not considered in inventory considering their value not being significant.

2.22 Provisions, Contingent Liabilities & Contingent Assets

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of economic benefits will be required

to settle the obligation and a reliable estimate of the amount of the obligation can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

All provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future uncertain events not wholly within the control of the company, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

Contingent Assets are not recognised in the financial statements. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and its recognition is appropriate.

2.23 Earnings per share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per shares is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per shares and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

2.24 Judgements, Estimates and Assumptions

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgements and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of financial statements and the amount of revenue and expenses during the reported period. Application of accounting policies involving complex and subjective judgements and the use of assumptions in these financial statements have been disclosed. Accounting estimates could change from period to period. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimate are recognised in the period in which the estimates are revised and, if material, their effects are disclosed in the notes to the financial statements.

2.24.1 Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

2.24.1.1 Formulation of Accounting Policies

Accounting policies are formulated in a manner that result in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. Those policies need not be applied when the effect of applying them is immaterial.

In the absence of an Ind AS that specifically applies to a transaction, other event or condition, management has used its judgement in developing and applying an accounting policy that results in information that is:

- a) relevant to the economic decision-making needs of users and
- b) reliable in that financial statements:
 - (i) represent faithfully the financial position, financial performance and cash flows of the Company; (ii) reflect the economic substance of transactions, other events and conditions, and not merely the legal form; (iii) are neutral, i.e. free from bias; (iv) are prudent; and (v) are complete in all material respects on a consistent basis

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

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

In making the judgement, management considers the most recent pronouncements of International Accounting Standards Board and in absence thereof those of the other standard-setting bodies that use a similar conceptual framework to develop accounting standards, other accounting literature and accepted industry practices, to the extent that these do not conflict with the sources in above paragraph.

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

The financial statements are prepared on going concern basis using accrual basis of accounting.

2.24.1.2 Materiality

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

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

2.24.1.3 Operating lease

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

2.24.2 Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

2.24.2.1 Impairment of non-financial assets

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

2.24.2.2 Taxes

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

2.24.2.3 Defined benefit plans

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

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

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

2.24.2.4 Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using generally accepted valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk, volatility and other relevant input /considerations. Changes in assumptions and estimates about these factors could affect the reported fair value of financial instruments.

2.24.2.5 Intangible asset under development

The Company capitalises intangible asset under development for a project in accordance with the accounting policy. Initial capitalisation of costs is based on management's judgement that technological and economic feasibility is confirmed, usually when a project report is formulated and approved.

2.24.2.6 Provision for Mine Closure, Site Restoration and Decommissioning Obligation

In determining the fair value of the provision for Mine Closure, Site Restoration and Decommissioning Obligation, assumptions and estimates are made in relation to discount rates, the expected cost of site restoration and dismantling and the expected timing of those costs. The Company estimates provision using the DCF method considering life of the project/ mine based on

- Estimated cost per hectare as specified in guidelines issued by Ministry of Coal,
- Government of India
- The discount rate (pre tax rate) that reflect current market assessments of the time value of money and the risks specific to the liability.

2.25 Abbreviation used:

a.	CGU	Cash generating unit	l.	ECL	Eastern Coalfields Limited
b.	DCF	Discounted Cash Flow	m.	BCCL	Bharat Coking Coal Limited
c.	FVTOCI	Fair value through Other Comprehensive Income	n.	CCL	Central Coalfields Limited
d.	FVTPL	Fair value through Profit & Loss	o.	SECL	South Eastern Coalfields Limited
e.	GAAP	Generally accepted accounting principles	p.	MCL	Mahanadi Coalfields Limited
f.	Ind AS	Indian Accounting Standards	q.	NCL	Northern Coalfields Limited
g.	OCI	Other Comprehensive Income	r.	WCL	Western Coalfields Limited
h.	P&L	Profit and Loss	s.	CMPDIL	Central Mine Planning & Design Institute Limited
i.	PPE	Property, Plant and Equipment	t.	NEC	North Eastern Coalfields
j.	SPPI	Solely Payment of Principal and Interest	u.	IICM	Indian Institute of Coal Management
k.	EIR	Effective Interest Rate	v.	CIL	Coal India Limited

**NOTES TO THE FINANCIAL STATEMENTS****NOTE 3 : PROPERTY, PLANT AND EQUIPMENT**

(₹ in Crore)

	Freehold Land	Land Reclamation/ Other Site Restoration Costs	Building (including roads and culverts)	Plant and Equipment communication	Tele- Railway Sidings	Furniture and Fixtures	Office Equipments	Vehicles	Other Mining Infrastructure	Surveyed off Assets	Rail Others Corridor (Solar)	Total			
Gross Carrying Amount:															
As at 1 st April 2020	30.49	4,620.74	310.82	642.19	1,805.53	27.56	249.29	23.59	25.45	22.54	1,498.53	19.63	-	9,276.36	
Additions		978.61	46.89	147.22	342.99	1.46	0.89	4.98	10.03	1.26	32.72	19.62	0.01	1,586.68	
Deletions/Adjustments	(0.13)	6.84	(4.38)	79.80	(147.61)	3.06	49.49	(0.01)	(8.81)	1.49	(1,269.63)	(2.76)	1,124.35	(168.30)	
As at 31st March 2021	30.36	5,606.19	353.33	869.21	2,000.91	32.08	299.67	28.56	26.67	25.29	261.62	36.49	1,124.36	- 10,694.74	
As at 1 st April 2021	30.36	5,606.19	353.33	869.21	2,000.91	32.08	299.67	28.56	26.67	25.29	261.62	36.49	1,124.36	- 10,694.74	
Additions	-	1,300.13	61.78	103.54	700.34	7.53	95.11	2.77	8.19	6.30	46.91	10.69	-	0.52	2,343.81
Deletions/Adjustments	(27.93)	27.02	(32.33)	7.00	(206.30)	(0.06)	-	(1.01)	(3.10)	(1.77)	7.44	(8.55)	-	(239.59)	
As at 31st March 2022	2.43	6,933.34	382.78	979.75	2,494.95	39.55	394.78	30.32	31.76	29.82	315.97	38.63	1,124.36	0.52	12,798.96
Accumulated Depreciation and Impairment															
As at 1 st April 2020	-	728.56	148.44	87.73	692.74	22.43	55.86	9.44	12.42	10.56	255.93	8.08	-	-	2,032.19
Charge for the year	-	198.88	20.01	64.38	186.72	1.87	21.44	2.45	5.78	2.90	18.27	-	74.96	-	597.66
Impairment	-	-	-	-	-	-	-	-	-	-	-	11.74	-	-	11.74
Deletions/Adjustments	-	(23.65)	-	21.35	(137.58)	0.53	20.01	0.45	(5.96)	1.08	(198.09)	(1.65)	149.10	-	(174.41)
As at 31st March 2021	-	903.79	168.45	173.46	741.88	24.83	97.31	12.34	12.24	14.54	76.11	18.17	224.06	-	2,467.18
As at 1 st April 2021	-	903.79	168.45	173.46	741.88	24.83	97.31	12.34	12.24	14.54	76.11	18.17	224.06	-	2,467.18
Charge for the period	-	182.23	17.39	66.58	197.85	1.85	21.30	2.43	6.61	2.65	20.31	-	76.28	0.02	595.50
Impairment	-	-	-	0.17	-	-	-	-	0.01	-	1.09	6.36	-	-	7.63
Deletions/Adjustments	-	(0.21)	-	-	(203.73)	-	-	(1.03)	(2.91)	(1.99)	-	(5.13)	-	-	(215.00)
As at 31st March 2022	-	1,085.81	185.84	240.21	736.00	26.68	118.61	13.74	15.95	15.20	97.51	19.40	300.34	0.02	2,855.31
Net Carrying Amount															
As at 31 st March 2022	2.43	5,847.53	196.94	739.54	1,758.95	12.87	276.17	16.58	15.81	14.62	218.46	19.23	824.02	0.50	9,943.65
As at 31 st March 2021	30.36	4,702.40	184.88	695.75	1,259.03	7.25	202.36	16.22	14.43	10.75	185.51	18.32	900.30	-	8,227.56

NOTE 3 : PROPERTY, PLANT AND EQUIPMENT

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

Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
Freehold Land	2.43	Not Applicable	Not Applicable	Misc. Dates	Title deeds for land acquired are in possession and are mutated in favour of company except in few cases of freehold lands, where same is under progress pending legal formalities.
Other land	6,933.34	Not Applicable	Not Applicable	Misc. Dates	Land acquired under Coal Bearing Areas (Acquisition and Development) Act, 1957 and Land Acquisition Act, 1894 acquired under does not required title deed. All other title deeds for land acquired are in possession and are mutated in favour of company except in few cases where same is under progress pending legal formalities.
Other land	6,933.34	Not Applicable	Not Applicable	Misc. Dates	Land acquired under Coal Bearing Areas (Acquisition and Development) Act, 1957 and Land Acquisition Act, 1894 acquired under does not required title deed. All other title deeds for land acquired are in possession and are mutated in favour of company except in few cases where same is under progress pending legal formalities.

2. Land acquired under Coal Bearing Areas (Acquisition and Development) Act, 1957 has been capitalized on the basis of notification transferring the ownership of land for which reliable estimate / compensation roll has been determined and the capitalization shall be adjusted after the sanction order. Land acquired under Land Acquisition Act, 1894, Orissa Government Land Settlement Act 1962 has been capitalized on the basis of possession certified by State Authorities.

3. Depreciation has been provided based on useful life as mentioned in Note 2.8. However, pending completion of technical assessment to segregate the value of certain assets embedded within a different class of asset, depreciation has been provided on these assets on the basis of useful life of the un-segregated class of assets.

4. Land Reclamation/Site Restoration cost comprises of estimated cost to be incurred at the stage of mine closure duly escalated for inflation (5% p.a.) and then discounted at 8 % discount rate that reflects current market rate of fair value and the risk.

5. Enabling assets of ₹ 1124.36 crore lakhs has been included in rail corridor head.

6. Component accounting is being followed as per the committee recommendation dated 17.04.2017 circulated from CIL

NOTES TO THE FINANCIAL STATEMENTS**NOTE 4 : CAPITAL WORK IN PROGRESS**

(₹ in Crore)

	Building (including water supply, roads and culverts)	Plant and Equipments	Railway Sidings	Other Mining infrastructure/ Development	Rail Corridor under Construction	Solar Project	Others	Total
Gross Carrying Amount:								
As at 1 st April 2020	206.38	518.71	91.41	678.14	52.45	-	-	1,547.09
Additions	184.49	254.28	117.40	317.31	46.30	-	-	919.78
Capitalisation/ Deletions	(80.16)	(73.45)	(8.26)	(69.58)	0.26	-	-	(231.19)
As at 31st March 2021	310.71	699.54	200.55	925.87	99.01			2,235.68
As at 1 st April 2021	310.71	699.54	200.55	925.87	99.01		-	2,235.68
Additions	164.66	469.90	24.11	582.92	384.19	1.41		1,627.19
Capitalisation/ Deletions	(47.98)	(37.03)	(86.06)	(261.54)	109.11			(323.50)
As at 31st March 2022	427.39	1,132.41	138.60	1,247.25	592.31	1.41		3,539.37
Accumulated Impairment								
As at 1 st April 2020	0.11	12.75	0.12	18.55	-	-	-	31.53
Charge for the year	-	-	-	-	-	-	-	-
Impairment	3.30	-	-	-	-	-	-	3.30
Deletions/Adjustments	-	-	-	-	-	-	-	-
As at 31st March 2021	3.41	12.75	0.12	18.55				34.83
As at 1 st April 2021	3.41	12.75	0.12	18.55	-	-	-	34.83
Charge for the period	-	-	-	-	-	-	-	-
Impairment	-	0.13	-	79.82	-	-	-	79.95
Deletions/Adjustments	-	-	-	-	-	-	-	-
As at 31st March 2022	3.41	12.88	0.12	98.37				114.78
Net Carrying Amount								
As at 31st March 2022	423.98	1,119.53	138.48	1,148.88	592.31	1.41		3,424.59
As at 31st March 2021	307.30	686.79	200.43	907.32	99.01			2,200.85

Capital-Work-in Progress (CWIP)**(a) Ageing schedule for Capital-work-in Progress:**

	Amount in CWIP for a period of					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
Projects in progress:						
Building (including water supply, roads and culverts)	141.25	52.83	38.55	194.77		427.40
Plant and Equipments	410.31	231.53	184.78	305.78		1,132.40
Railway Sidings	24.37	102.14	7.45	5.16		139.12
Other Mining infrastructure/ Development	409.05	159.92	68.06	511.99		1,149.02
Rail Corridor under Construction	79.94	331.44	-	180.41		591.79
Solar Project	1.41					1.41
Others						-
Projects temporarily suspended:						
(Mention name of Head (viz. Building/Plant & Equip))						
Development expenditure of Jagannath UG				11.90		11.90
Development expenditure of Talcher (W) UG				21.05		21.05

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4 : CAPITAL WORK IN PROGRESS (Contd.)

Development expenditure of Nataraj UG	-	-	-	47.91	47.91
Development expenditure of MJSJ				17.37	17.37
Total	1,066.33	877.86	298.84	1,296.34	3,539.37

(b) Overdue capital-work-in progress

	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress:				
Building (including water supply, roads and culverts)				
RCC welcome gate at Basundhara	0.11			
E&M workshop at Garjanbahal	1.61			
HEMM workshop at Garjanbahal	5.92			
Development of Community centre	2.53			
Construction of 928qtr	43.96			
Black Topping road from kulda workshop to Lalma Chowk	1.73			
Modification of ETP	0.39			
Const of 928 qtr	14.74			
Development of shopping centre	0.45			
Const of 1 no bridge	1.66			
Const of 2 no bridge	2.67			
Const of worker hostel	0.5			
- Constrction of 100 Seater Canteen at BOCF	0.25			
-Constrction of Drinking water Supply Arrangement	0.2			
Building at Orient	7.89			
Const of 7 nos A type Qtr and 42 Nos B Type qtr	3.12			
Construction of CT road LOCP	20.97			
Construction of CT road SOCP	17.32			
Plant and Equipments				
Shifting of Wesco OH line from 33/11 substation to police phandi	0.46			
Wheel washing system kulda	0.26			
Wheel washing system kulda	0.7			
Rapid Loading System	92.27			
2*10MVA,33/6.6KV Substation	0.53			
-CHP/SILO at Bhubaneswari OCP awarded to L&T Phase-I	104.06			
- Preparation of FSR & DPR for Rail Connectivity to SILO AOCF		3.43		
- Preparation of e-NIT and Cost Estimate of 132/33kV S/S of JOCP	1.03			
P&M At Orient	0.07	0.24		
Railway Sidings				
4 Lane road from bankibahal to bhedabahal		234.81		
4 Lane road from bankibahal to kanika	232.74			
Other Mining infrastructure/Development				
Const of 1 no bridge	2.02			
Const of 2 no bridge	4.32			
- Automatic Signaling between Talcher to Paradeep Port		16.9		
OMI at Orient	1.18			
Rail Corridor under Construction				
Double line JSG to Sardega		331.44		
Others				
	-	-	-	-
Projects temporarily suspended:				
	-	-	-	-
	-	-	-	-
Total	564.38	586.82	-	-

NOTES TO THE FINANCIAL STATEMENTS

NOTE 5 : EXPLORATION AND EVALUATION ASSETS

(₹ in Crore)

Exploration and
Evaluation Costs

Gross Carrying Amount:

As at 1 st April 2020	124.73
Additions	17.21
Capitalisation/ Deletions	(4.15)
As at 31st March 2021	137.79

As at 1 st April 2021	137.79
Additions	10.59
Deletions/Adjustments	(46.50)
As at 31st March 2022	101.88

Amortisation and Impairment

As at 1 st April 2020	-
Charge for the year	-
Impairment	-
Deletions/Adjustments	-
As at 31st March 2021	-

As at 1 st April 2021	-
Charge for the period	-
Impairment	-
Deletions/Adjustments	-
As at 31st March 2022	-

Net Carrying Amount

As at 31st March 2022	101.88
As at 31st March 2021	137.79

(a) Ageing schedule for exploration and evaluation assets

	Amount in Exploration & Evaluation for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
E&E Projects in progress:	16.32	35.16	4.74	45.66	101.88
E&E Projects temporarily suspended :					
Project Name					
Total	16.32	35.16	4.74	45.66	101.88

(b) Overdue exploration and evaluation assets

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

NOTES TO THE FINANCIAL STATEMENTS**NOTE 6.1 : INTANGIBLE ASSETS**

(₹ in Crore)

	Computer Software	Intangible Exploratory Assets	Others	Total
Gross Carrying Amount:				
As at 1 st April 2020	0.60	4.56	-	5.16
Additions	0.17	-	-	0.17
Capitalisation/ Deletions	-	-	-	-
As at 31st March 2021	0.77	4.56	-	5.33
As at 1 st April 2021	0.77	4.56	-	5.33
Additions	1.76	-	-	1.76
Deletions/Adjustments	-	0.01	-	0.01
As at 31st March 2022	2.53	4.57	-	7.10
Amortisation and Impairment				
As at 1 st April 2020	0.47	-	-	0.47
Charge for the year	0.02	-	-	0.02
Impairment	-	-	-	-
Deletions/Adjustments	-	-	-	-
As at 31st March 2021	0.49	-	-	0.49
As at 1 st April 2021	0.49	-	-	0.49
Charge for the period	0.24	-	-	0.24
Impairment	-	-	-	0.00
Deletions/Adjustments	-	-	-	0.00
As at 31st March 2022	0.73	-	-	0.73
Net Carrying Amount				
As at 31st March 2022	1.80	4.57	-	6.37
As at 31st March 2021	0.28	4.56	-	4.84

NOTE 6.2 : INTANGIBLE ASSETS UNDER DEVELOPMENT

(₹ in Crore)

ERP under Development

Gross Carrying Amount:	
As at 1 st April 2020	-
Additions	-
Capitalisation/ Deletions	-
As at 31st March 2021	-
As at 1 st April 2021	-

	ERP under Development
Additions	0.97
Deletions/Adjustments	5.38
As at 31st March 2022	6.35
Amortisation and Impairment	
As at 1 st April 2020	-
Charge for the year	-
Impairment	-
Deletions/Adjustments	-
As at 31st March 2021	-
As at 1 st April 2021	-
Charge for the period	-
Impairment	-
Deletions/Adjustments	-
As at 31st March 2022	-
Net Carrying Amount	
As at 31st March 2022	6.35
As at 31st March 2021	-

Intangible Assets under Development

(a) Ageing schedule for intangible assets under development

Amount in Intangible assets under development for a period of

	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					
ERP under development		6.35	-	-	6.35
Projects temporarily suspended : (Mention name of Head (viz. Computer etc.) Project Name	-	-	-	-	-
Total	-	6.35	-	-	6.35

(b) Overdue Intangible Assets under development

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

Note: Company has implemented (ERP) SAP software since 01.04.2021. Migration from accounting software Coalnet has been done from the said date. However as the SAP-ERP software is not fully stabilized, the same has not been capitalized as Final Asset.

NOTES TO THE FINANCIAL STATEMENTS**NOTE - 7 : INVESTMENTS**

(₹ in Crore)

NON CURRENT INVESTMENTS	% of holding	No. of shares/ units	Face Value per share	As at	
				31.03.2022	31.03.2021
Investments in Secured Bonds (quoted)					
7.22 % Secured Non convertible IRFC bond Tax free		-- (4999)*	-- (1000100)	-	499.95
7.22 % Secured Redeemable REC bond Tax free		-- (1500000)	-- (1000)	-	150.00
Total (B)				-0.00	649.95
Grand Total (A+B)				-0.00	649.95

Aggregate amount of unquoted investments:	-	-
Aggregate amount of quoted investments:	-0.00	649.95
Market Value of Quoted Investment	-	661.18
Aggregate amount of impairment in value of investments:	-	-

Current	No. of units	Weighted Average NAV (in ₹)	As at	
			31.03.2022	31.03.2021
Mutual Fund Investment				
SBI Mutual Fund	7560989.08/ (8527627.045)	3738.05	2,826.33	2,747.28
Canara Robeco Mutual Fund	500.32	2527.90	0.13	-
Union KBC Mutual Fund	671.78	2032.67	0.14	-
Baroda Mutual fund	733.48	2430.76	0.18	-
Investments in Secured Bonds (quoted)				
7.55 % Secured Non convertible IRFC Tax free 2021 series 79 bonds	20000/ (20000)	100000/ (100000)	-	200.00
8% Secured Non convertible IRFC bonds Tax free	1087537/ (1087537)	1000/ (1000)	-	108.75
7.22 % Secured Non convertible IRFC bond Tax free	4999	1000100	499.95	-
7.22 % Secured Redeemable REC bond Tax free	1500000	1000	150.00	-
Investments in Inter Corporate Deposits (ICD)				
SBI DFHI Ltd.			248.00	-
PNB GILTS Ltd.			288.00	-
ICICI Securities			90.00	-
Total :			4,102.73	3,056.03

Aggregate of unquoted investments:	626.00	-	-
Aggregate of Quoted Investment:	3,476.73		3,056.03
Market value of Quoted Investment:	3,483.97		3,072.62
Aggregate amount of impairment in value of investments:	-		-

NOTE - 8 : LOANS

Non-Current	-	-
Loans to related parties	-	-
- Secured, considered good	-	-

- Unsecured, considered good	-	-
- Have significant increase in credit risk	-	-
- Credit impaired	-	-
Less: Allowance for doubtful loans	-	-
Loans to other than related parties		
Loans to body corporate and employees		
- Secured, considered good	1.20	0.78
- Unsecured, considered good	-	125.00
- Credit impaired	-	-
	1.20	125.78
Less: Allowance for doubtful loans	-	-
TOTAL	1.20	125.78

Details of non current loans to related parties	31.03.2022		31.03.2021	
	Gross Amount Outstanding	% to the total gross loans	Gross Amount Outstanding	% to the total gross loans
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
Total	-	-	-	-
Current				
Loans to related parties				
- Secured, considered good		-		-
- Unsecured, considered good		-		-
- Have significant increase in credit risk		-		-
- Credit impaired		-		-
Less: Allowance for doubtful loans		-		-
Loans to body corporate and employees				
- Secured, considered good		-0.00		0.51
- Unsecured, considered good		-		500.00
- Have significant increase in credit risk		-		-
- Credit impaired		-		-
		-		500.51
Less: Allowance for doubtful loans		-		-
TOTAL		-		500.51

1. For dues from directors - Refer Note 38(4)(vii)

Details of non current loans to related parties	31.03.2022		31.03.2021	
	Gross Amount Outstanding	% to the total gross loans	Gross Amount Outstanding	% to the total gross loans
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
Total	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS**NOTE - 9 : OTHER FINANCIAL ASSETS**

(₹ in Crore)

	As at	
	31.03.2022	31.03.2021
Non Current		
Bank Deposits with more than 12 months maturity	1.39	-
Deposit in Bank under Mine Closure Plan	1,250.98	1,119.04
Security Deposit	42.91	33.91
Less : Allowance for doubtful Security deposits	-	-
	42.91	33.91
Other Deposit and Receivables	0.91	0.91
Less : Allowance for doubtful deposits & receivables	0.16	0.16
	0.75	0.75
TOTAL	1,296.04	1,153.70

Note :**Deposit with bank under Mine Closure Plan**

Following the guidelines from Ministry of Coal, Government of India for preparation of Mine Closure Plan, an Escrow Account has been opened. The interest earned/accrued during the period on such Escrow Account for ₹ 35.03 Crore (₹ 47.83 crore) is included in interest income from deposit with banks disclosed in Note-25. Up to 50% of the total deposited amount including interest accrued in the ESCROW account may be released after every five years in line with the periodic examination of the closure plan as per the Guidelines. (Refer Note 21 for Provision for Site Restoration/Mine Closure).

Reconciliation of Escrow Account Balance

	31.03.2022	31.03.2021
Opening Balance in Escrow Account	1119.04	1082.09
Add: Balance Deposited during Current period	98.36	79.60
Add: Interest Credited during the period	33.58	47.83
Less: Amount Withdrawn during Current period	-	90.48
Balance in Escrow Account on Closing date	1250.98	1119.04

Current

Current Account Balance with Holding Co.	0.83	32.30
Less : Allowance for doubtful balances with Subsidiaries	-	-
	0.83	32.30
Interest accrued	216.33	204.67
Other Deposit & Receivables	386.23	90.22
Less : Allowance for doubtful deposits & receivables	-	0.06
	386.23	90.16
Security Deposit	-	-
Less : Allowance for doubtful Security deposits	-	-
	-	-
TOTAL	603.39	327.13

1. For dues from directors - Refer Note 38(4)(vii)

NOTES TO THE FINANCIAL STATEMENTS**NOTE 10 : OTHER NON-CURRENT ASSETS**

(₹ in Crore)

	As at	
	31.03.2022	31.03.2021
(i) Capital Advances	720.40	499.07
Less : Allowance for doubtful advances	0.60	0.65
	719.80	498.42
(ii) Advances other than capital advances		
(a) Security Deposit for utilities	0.01	0.02
Less : Allowance for doubtful deposits	-	-
	0.01	0.02
(b) Other Deposits and Advances	0.96	-
Less : Allowance for doubtful deposits	-	-
	0.96	-
(c) Progressive Mine Closure Expense incurred	285.68	114.54
TOTAL	1,006.46	612.98

Note: Progressive Mine Closure Expense incurred are due to be received from ESCROW account maintained for the purpose.

NOTE -11 : OTHER CURRENT ASSETS

(₹ in Crore)

	As at	
	31.03.2022	31.03.2021
(a) Advance payment of statutory dues	75.32	30.31
Less : Allowance for doubtful Statutory dues	-	-
	75.32	30.31
(b) Advance to Related Parties	-	-
(c) Other Deposits and Advances 1	2,043.92	1,780.80
Less : Allowance for doubtful other deposits and advances	6.10	6.52
	2,037.82	1,774.28
(d) Progressive Mine Closure Expense incurred	33.00	101.69
(e) Input Tax Credit Receivable	1,143.88	771.27
TOTAL	3,290.02	2,677.55

1. Other Advances and Deposits includes deposit under protest for :- Income tax ₹1588.23 Crores (₹ 1408.03 Crores), Sales tax ₹ 17.06 Crores (₹ 16.98 Crores), Service Tax ₹ 3.02 crores (₹ 3.02 crores), Central Excise Duty ₹ 2.98 crores (₹ 2.98 Crores), Clean Energy Cess ₹ 10.00 crores(Nil) .

2. Other Advances and Deposits also includes ₹ 107.04 crore (₹ 36.90 crore) for excess CSR amount carried forward. [Refer notes on CSR under Note 28: Corporate Social Responsibility Expense].

3. Progressive Mine Closure Expense incurred are due to be received from ESCROW account maintained for the purposes.

4. For dues from directors - Refer Note 38(4)(vii)

NOTES TO THE FINANCIAL STATEMENTS**NOTE - 12 : INVENTORIES**

(₹ in Crore)

	As at	
	31.03.2022	31.03.2021
(a) Stock of Coal	806.98	990.76
Coal under Development	-	-
Stock of Coal	806.98	990.76
(b) Stock of Stores & Spares (net)	151.29	81.62
Add: Stores-in-transit	-	3.64
Net Stock of Stores & Spares	151.29	85.26
(c) Stock of Medicine at Central Hospital	0.91	0.73
(d) Workshop Jobs and Press jobs	29.02	26.77
Total	988.20	1,103.52

Method of valuation : Refer Note No. 2.21 - Significant Accounting Policies on "Inventories".

NOTE - 13 : TRADE RECEIVABLES

	As at	
	31.03.2022	31.03.2021
Current		
Trade receivables		
Secured considered good	-	-
Unsecured considered good	1,040.90	1,292.63
Credit impaired	22.90	85.55
	1,063.80	1,378.18
Less : Allowance for bad & doubtful debts	22.90	85.55
Total	1,040.90	1,292.63

1. For dues from directors - Refer Note 38(4)(vii)

2. Trade Receivables above is increased by Provision for Coal Quality variance and provision for Moisture on Coal of ₹ 110.63 crore (PY ₹ (50.71) crore) .

Trade Receivables ageing schedule

Particulars	Outstanding for following periods from transaction date					Total
	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	822.31	34.62	49.8	0.55	22.99	930.27
(ii) Undisputed Trade Receivables – credit impaired	-	-	-	-	22.90	22.90
(iii) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
(v) Coal Quality Variance	145.58	60.57	-13.25	-16.55	-65.72	110.63
Total	967.89	95.19	36.55	-16.00	-19.83	1,063.80
Unbilled dues						
Allowance for bad & doubtful debts					22.90	22.9
Expected credit losses (Loss allowance provision) - %	0%	0%	0%	0%	-115%	2.15%
Reconciliation of Coal Quality Variance						
					For the year ended 31.03.2022	For the year ended 31.03.2021
Opening Balance of Coal quality Variance					50.71	155.63
Addition during the Period					-110.63	50.71
Reversal during the Period					50.71	155.63
Closing Balance of Coal quality variance					-110.63	50.71

* Coal Quality Variance negative means net receivable.

NOTES TO THE FINANCIAL STATEMENTS

ANNEXURE TO NOTE - 12 (contd.)

Internal survey measurement teams have physically verified closing stock of coal. In some areas the same has also been verified by outside teams. The Shortage / surplus found on physical verification of coal stock within +/- 5% over book stock (mine/ colliery wise), is ignored pursuant to Accounting Policy.

The details of shortage beyond 5% are as under:-

AREA	MINES	Book Stock (Qty. in L Te)		Measured stock (Qty. in L Te)		% variance	
		As on 31.03.2022	As on 31.03.2021	As on 31.03.2022	As on 31.03.2021	As on 31.03.2022	As on 31.03.2021
Orient	Mine No 3- G 9	0.12	0.12	-	-	100.00	100.00
	HBM- G 9	0.30	0.30	-	-	100.00	100.00
Talcher	Nandira -G 8	0.50	0.50	-	-	100.00	100.00
	Talcher -G 5	0.25	0.25	-	-	100.00	100.00
TOTAL		1.17	1.17	-	-		

In those cases, since the differences are more than +/- 5%, as per policy, measured stocks have been considered in accounts and shortage quantity of 1.17 lakh tonnes valuing ₹ 19.77 crore as at 31.03.2022

NOTE - 14 : CASH AND CASH EQUIVALENTS

(₹ in Crore)

	As at	
	31.03.2022	31.03.2021
(a) Balances with Banks		
in Deposit Accounts	308.00	937.10
in Current Accounts		
- Interest Bearing (CLTD)	59.56	99.09
- Non Interest Bearing	27.53	56.95
in Cash Credit Accounts	-	-
(b) Bank Balances outside India	-	-
(c) Cheques, Drafts and Stamps in hand	-	-
(d) Cash on hand	0.00	-
(e) Others	0.00	-
Total Cash and Cash Equivalents	395.09	1,093.14

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.

NOTE - 15 : OTHER BANK BALANCES

	As at	
	31.03.2022	31.03.2021
Balances with Banks		
Deposits	11,757.62	7,223.41
Other Deposits - for specific purposes	18.88	26.59
Total	11,776.50	7,250.00

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

1. Deposit for specific purposes are bank deposits held under lien/earmarked as per courts order and for other specific purposes. Refer Note 38(9)(r).

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 16 : EQUITY SHARE CAPITAL

(₹ in Crore)

	As at	
	31.03.2022	31.03.2021
Authorised		
(a) Balances with Banks		
77,58,200 Equity Shares of ₹ 1000/- each	775.82	775.82
(77,58,200 Equity Shares of ₹ 1000/- each)	775.82	775.82
Issued, Subscribed and Paid-up		
66,18,363 Equity Shares of ₹ 1000/- each fully paid up	661.84	661.84
(66,18,363 Equity Shares of ₹ 1000/- each fully paid up)	661.84	661.84
	661.84	661.84

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

Name of Shareholder	No. of Shares Held (Face value of ₹1000 each)	% of Total Shares	% Change during the year
Coal India Ltd. (Holding Company) & its nominees	6618363.00	100.00	-

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

Particular	Number of Share	Amount (₹ in Crore)
Balance as on 31.03.2017	14,12,266	141.23
Add/(Less) :	56,49,064	564.91
Balance as on 31.03.2018	70,61,330	706.13
Add/(Less) :	(442967.00)	(44.30)
Balance as on 31.03.2019	66,18,363	661.84
Add/(Less) :	-	-
Balance as on 31.03.2020	66,18,363	661.84
Add/(Less) :	-	-
Balance as on 31.03.2021	66,18,363	661.84
Add/(Less) :	-	-
Balance as on 31.03.2022	66,18,363	661.84

3. The Company has only one class of equity shares having a face value ₹ 1000/- per share. The holders of the equity shares are entitled to receive dividends as declared from time to time and are entitled to voting rights proportionate to their share holding at the meeting of shareholders.

NOTE 17 : OTHER EQUITY

(₹ in Crore)

Particulars	Capital Redemption reserve	General Reserve	Retained Earnings	Remeasurement of Defined Benefits Plans (net of Tax) - (OCI)	Total
Balance as at 01-04-2021	44.29	2612.29	2278.75	(97.50)	4837.83
Total Comprehensive Income for the period			8,448.51	(0.99)	8447.52
Interim Dividend			(5,000.00)		(5000.00)
Final Dividend of FY 20-21			(800.00)		(800.00)
Corporate Dividend tax					0.00
Transfer to/from General Reserve		424.03	(424.03)		0.00
Adjustments during the period			(0.06)		(0.06)
Balance as at 31.03.2022	44.29	3036.32	4503.17	(98.49)	7485.29

NOTES TO THE FINANCIAL STATEMENTS

NOTE 17 : OTHER EQUITY (Contd.)

Particulars	Capital Redemption reserve	General Reserve	Retained Earnings	Remeasurement of Defined Benefits Plans (net of Tax) - (OCI)	Total
Balance as at 01-04-2020	44.29	2268.67	977.68	(60.08)	3230.56
Total Comprehensive Income for the period			6869.69	(37.42)	6832.27
Interim Dividend			(5225.00)		(5225.00)
Final Dividend					-
Transfer to/from General Reserve		343.62	(343.62)		-
Adjustment during the year					-
Balance as at 31.03.2021	44.29	2612.29	2278.75	(97.50)	4837.83

*Profit during the year includes fair value change in investment in mutual fund which is notional/unrealised in nature and not available for distribution of dividend. The details of such gain is given below:

Particulars	Amount (₹ in Crore)	Year
Balance as at 01.04.2020	-	-
Addition during FY 2020-21	6.21	-
Balance as at 31.03.2021	6.21	-
Addition during FY 2021-22	41.87	-
Balance as at 31.03.2022	48.08	-

Details of Capital Redemption Reserve

Particulars	Amount (₹ in Crore)	Year
Buyback of Equity Share	44.29	FY 2018-19
Total	44.29	-

Balance in Capital Redemption Reserve will be utilized as per provisions of the Companies Act, 2013.

NOTE 18: BORROWINGS

Particulars	31.03.2022	As at 31.03.2021
Non-Current		
Term Loans		
From Banks	4.31	5.03
Total	4.31	5.03
CLASSIFICATION		
Secured	-	-
Unsecured	4.31	5.03
Current		
Loans repayable on demand		
From Bank		
- Bank overdrafts	-	-
- Other loan from banks	-0.00	-
From Others	-	-
Current maturities of long-term borrowings	0.62	0.64
Total	0.62	0.64
CLASSIFICATION		
Secured	-0.00	-
Unsecured	-	-

Note:

1. Loans had been arranged through credit agreement with Banque Nationale De Paris and Natexis Banque for the purchase of 4 nos Hydraulic shovels from Liebherr, France. The loan outstanding as on 31.03.2022 (net after repayments) including current maturities is ₹4.93 Crore .(As at 31.03.2021 ₹ 5.67 Crore).

NOTES TO THE FINANCIAL STATEMENTS**NOTE 18: BORROWINGS (Contd.)**

The details of balance are as under:-

	in Euro	₹ in crore
Balance as on 01.04.2021	6,60,283.64	5.67
Repayment during the period ended on 31.03.2022	74113.58	0.64
Translation Difference	-	-0.10
Balance as on 31.03.2022	5,86,170.06	4.93

Loan Guaranteed by Directors & Others:

Particulars of Loan	Amount in ₹ Crores	Nature of Guarantee
Banque Nationale De Paris and Natexis Banque, France	4.31	The GOI provided an irrevocable and unconditional guarantee in relation to all our payment obligations.

Current maturities of the long term borrowing for ₹ 0.62 Crore in respect of Banque Nationale De Paris and Natexis Banque, France, France is also guaranteed as above.

Repayment Schedule :

Repayment under these loan facility will be completed on September 30, 2030 .

NOTE - 19 :TRADE PAYABLES

	(₹ in Crore)	
	As at	
	31.03.2022	31.03.2021
Current		
Micro, Small and Medium Enterprises	1.55	0.18
Other than Micro, Small and Medium Enterprises	1,464.88	1,014.13
TOTAL	1,466.43	1,014.31

Trade payables -Total outstanding dues of Micro & Small enterprises

a) Principal & Interest amount remaining unpaid but not due as at year end	1.55	0.18
b) Interest paid by the Company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year.	-	-
c) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	-	-
d) Interest accrued and remaining unpaid as at year end	-	-
e) Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.	-	-

Trade Payables aging schedule

Particulars	Outstanding for following periods from transaction date				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	1.55	-	-	-	1.55
(ii) Others	1,414.33	11.93	17.34	21.28	1,464.88
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	1,415.88	11.93	17.34	21.28	1,466.43
Unbilled Dues	-	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 20 : OTHER FINANCIAL LIABILITIES

Non Current

Security Deposits	1,070.23	185.77
Earnest Money	29.99	178.63
Others	0.01	1.86
	1,100.22	366.26

Current

Current account with CIL	0.00	-
Security Deposits	251.45	292.63
Earnest Money	56.83	56.82
Payable for Capital Expenditure	2,142.39	1,301.93
Liability for Employee Benefits	272.64	281.28
Others	247.83	323.29
TOTAL	2,971.13	2,255.95

NOTE - 21 : PROVISIONS

	(₹ in Crore)	
	<u>As at</u>	
	<u>31.03.2022</u>	<u>31.03.2021</u>
Non Current		
Employee Benefits		
Gratuity	-0.00	-
Leave Encashment	0.00	107.58
Post Retirement Medical Benefits	64.10	52.93
Other Employee Benefits	36.53	40.24
	100.64	200.75
Other Provisions		
Site Restoration/Mine Closure ¹	957.52	878.56
Stripping Activity Adjustment	17,706.34	17,995.63
Others	-	-
TOTAL	18,764.50	19,074.94
Current		
Employee Benefits		
Gratuity	2.55	39.43
Leave Encashment	10.20	56.97
Post Retirement Medical Benefits	9.49	18.18
Ex- Gratia	145.11	137.45
Performance Related Pay	182.09	121.09
Other Employee Benefits	77.69	37.63
	427.14	410.75
Other Provisions		
Others	18.07	41.35
TOTAL	445.21	452.10

1. Provision for Site Restoration/Mine Closure

The company's obligation for land reclamation and decommissioning of structures consists of spending at both surface and underground mines in accordance with the guidelines from Ministry of Coal, Government of India. The estimate of obligation for Mine Closure, Site Restoration and Decommissioning based upon detailed calculation and technical assessment of the amount and timing of the future cash spending to perform the required work. Mine Closure expenditure is provided as per approved Mine Closure Plan. The estimates of expenses are escalated for inflation, and then discounted at a discount rate (@8%) that reflects current market assessment of the time value of money and the risks, such that the amount of provision reflects the present value of the expenditures expected to be required to settle the obligation. The value of the provision is progressively increased over time as the effect of discounting unwinds; creating an expense recognised as financial expenses. In reference to above guidelines for preparation of mine closure plan, an escrow account has been opened. (Refer Note - 9)

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 21 : PROVISIONS (Contd.)

Reconciliation of Relamation of Land/ Site restaion /Mine Closure :

	31.03.2022	31.03.2021
Site restoration provision on opening date	878.56	867.40
Addition of further Site restoration Provision	14.02	42.51
Add: Unwinding of Provision charged during the period	64.94	59.37
Less: Withdrawal during the period	-	90.72
Mine Closure Provision	957.52	878.56

NOTE - 22 : OTHER NON CURRENT LIABILITIES

	(₹ in Crore)	
	As at	
	31.03.2022	31.03.2021
Deferred Income	139.06	152.96
Total	139.06	152.96

Note: Current portion of Deferred income of ₹13.90 Crores (₹13.90 Crores) has been included in Note 23 (Others)

NOTE - 23 : OTHER CURRENT LIABILITIES

	(₹ in Crore)	
	As at	
	31.03.2022	31.03.2021
Statutory Dues	1,431.18	1,000.25
Advance from customers / others	5,314.86	2,622.43
Others liabilities	15.00	14.22
TOTAL	6,761.04	3,636.90

NOTE - 24 : REVENUE FROM OPERATIONS

	(₹ in Crore)	
	For the year ended	For the year ended
	31.03.2022	31.03.2021
A. Sales of Coal	30,557.39	23,619.94
Less: Statutory Levies	11,391.89	9,145.86
Sales of Coal (Net) (A)	19,165.50	14,474.08
B. Other Operating Revenue		
Loading and additional transportation charges	1,741.98	1,392.40
Less : Statutory Levies	82.95	66.30
	1,659.03	1,326.10
Evacuation Facility Charges	1,037.05	726.76
Less: Statutory Levies	49.38	34.61
	987.67	692.15
Revenue from services	-	-
Less: Statutory Levies	-	-
Other Operating Revenue (Net) (B)	2,646.69	2,018.25
Revenue from Operations (A+B)	21,812.19	16,492.33

1. Sales include ₹ 102.14 crore (Previous year ₹ 9.39 crore) as performance incentive & Compensation income under fuel supply agreement.

2. Sale of Coal above has been increased by estimated Coal Quality Variance and provision for moisture on coal (Net of reversal) amounting to ₹ 163.76 crore (PY ₹ 107.05 crore).

NOTES TO THE FINANCIAL STATEMENTS**NOTE 25 : OTHER INCOME**

	(₹ in Crore)	
	For the year ended 31.03.2022	For the year ended 31.03.2021
Interest Income	800.08	715.17
Dividend Income from Mutual funds	-	0.01
Other non-operating income		
Profit on Sale of Assets	2.87	0.88
Gain on Foreign Exchange Transactions	0.10	-
Gain on Sale of Mutual Fund	83.41	36.41
Lease Rent	5.87	5.94
Liability/Provision Written Back	159.50	147.36
Fair value changes (net)	41.87	6.21
Miscellaneous Income	60.22	109.48
Total	1,153.92	1,021.46

1. Interest income includes interest on income tax refund ₹232.57 crores (PY ₹ 3.67crores)

NOTE 26 : COST OF MATERIALS CONSUMED

Explosives	382.64	189.66
Timber	0.44	0.16
Oil & Lubricants	446.11	338.52
HEMM Spares	92.97	118.75
Other Consumable Stores & Spares	69.91	58.78
Total	992.07	705.87

NOTE 27 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE

Opening Stock of Coal	990.76	704.56
Closing Stock of Coal	806.98	990.76
A. Change in Inventory of Coal	183.78	(286.20)
Opening Stock of Workshop made finished goods ,WIP and Press Jobs	26.77	18.74
Closing Stock of Workshop made finished goods and WIP and Press Jobs	29.02	26.77
B. Change in Inventory of workshop	(2.25)	(8.03)
Change in Inventory of Stock in trade (A+B) { Decretion / (Accretion) }	181.53	(294.23)

NOTE 28 : EMPLOYEE BENEFITS EXPENSES

Salary and Wages (incl. Allowances and Bonus etc.)	2,614.13	2,356.96
Contribution to P.F. & Other Funds	828.42	632.95
Staff welfare Expenses	177.74	198.70
Total	3,620.29	3,188.61

NOTE 29 : CORPORATE SOCIAL RESPONSIBILITY EXPENSE

CSR Expenses	181.62	168.44
Total	181.62	168.44

NOTES TO THE FINANCIAL STATEMENTS

Notes Related to CSR

(₹ in Crore)

	For the year ended 31.03.2022	For the year ended 31.03.2021		
A. Activity wise break-up of CSR Expenses (including excess spent):			Reconciliation of CSR Expenses recognised with Activity wise Break up of CSR Expenses spent	
Eradicating hunger, poverty and malnutrition	209.95	164.86		
Promoting education, including special education and employment enhancing vocation skills	12.66	10.82	Activity wise CSR amount spent	251.76 205.34
Gender equality and measures for reducing inequalities faced by socially and economically backward groups	0.61	0.97	Less: Excess CSR Spent	70.14 36.90
Environmental sustainability	6.56	4.12	Add: Unspent CSR amount on other than ongoing project	- -
Protection of national heritage, art and culture	1.50	0.94	Add: Unspent CSR amount on ongoing project	- -
Benefit of armed forces veterans, war widows and their dependents	-	-	CSR Expenses recognised during the year	181.62 168.44
Training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports	0.11	3.23		
Contribution to fund set up by the Central government for socio economic development	-	-		
Contribution to incubators or research and development projects	-	1.22		
Contributions to Universities and Research Institutes	-	-		
Rural development projects	18.80	16.88		
Slum area development	-	-		
Disaster management, including relief, rehabilitation and reconstruction activities	1.57	2.30		
Total	251.76	205.34		

NOTES TO THE FINANCIAL STATEMENTS

Notes Related to CSR (Contd.)

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

(a) Amount Required to be spent during the period	181.62	168.44
(b) Amount approved by the Board to be spent during the period	251.76	205.34
Amount spent during the period/year on:		
(i) Construction/Acquisition of any asset	47.99	45.93
(ii) on purposes other than (i) above	203.77	159.41
Total	251.76	205.34

C. Unspent amount Other than ongoing Project [Section 135(5)]

	Opening Balance	Amount deposited in Specified Fund of Sch. VII within 6 months	Amount required to be spent during the year	Amount spent during the year	Closing Balance
Unspent amount Other than ongoing Project	-	-	-	-	-

Reason for shortfall in CSR :

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

Yearwise Details	Opening Balance	Amount required to be spent during the year	Amount spent during the year	Closing Balance
2020-21		205.34	168.44	36.90
2021-22	36.90	181.62	251.76	107.04
Total	36.90	386.96	420.20	143.94

Refer footnote to Other Advances and Deposits under Note -11 : Other Current Assets

E. Ongoing Project [Section 135(6)] (year-wise)

Yearwise Details	Opening Balance		Amount required to be spent during the year	Amount spent during the year		Closing Balance	
	With Company	In Separate CSR Unspent A/C		From Company's bank A/C	From Separate CSR Unspent A/C	With Company	In Separate CSR Unspent A/C
Total	-	-	-	-	-	-	-

Refer footnote to Others in Other financial liabilities -current under Note - 20 : Other Financial Liabilities

Provision for Liability of CSR Expenses

	Opening Balance	Addition during the period	Adjustment during the year	Closing Balance
Provision for Liability of CSR Expenses (included in Trade payable - Note No. 19)				

NOTES TO THE FINANCIAL STATEMENTS

	For the year ended 31.03.2022	(₹ in Crore) For the year ended 31.03.2021
NOTE 30 : REPAIRS		
Building	108.99	89.89
Plant & Machinery	61.29	76.94
Others	1.95	2.28
Total	172.22	169.11
NOTE 31 : CONTRACTUAL EXPENSES		
Transportation Charges	1,806.54	1,427.37
Wagon Loading	98.57	81.25
Hiring of Plant and Equipments	2,551.92	1,762.55
Other Contractual Work	71.95	99.50
Total	4,528.98	3,370.67
NOTE 32 : FINANCE COSTS		
Interest Expenses		
Unwinding of discounts	61.08	56.61
Other Borrowing Costs	0.05	11.77
	61.13	68.38
NOTE 33 : PROVISIONS		
Doubtful debts	-	45.40
Doubtful Advances & Claims	-	-
Stores & Spares	6.67	0.07
Others	-	17.63
Total	6.67	63.10
NOTE 34 : WRITE OFF (Net of past provisions)		
Doubtful debts	-	-
Less :- Provided earlier	-	-
	-	-
Doubtful advances	0.08	-
Less :- Provided earlier	-	-
	0.08	-
Others	11.42	-
Less :- Provided earlier	-	-
	11.42	-
Total	11.50	-

NOTES TO THE FINANCIAL STATEMENTS

NOTE 35 : OTHER EXPENSES

	(₹ in Crore)	
	For the year ended 31.03.2022	For the year ended 31.03.2021
Travelling expenses	12.18	9.27
Training Expenses	3.16	2.37
Telephone & Postage	5.84	5.65
Advertisement & Publicity	4.85	2.63
Freight Charges	0.01	0.16
Demurrage	6.09	0.85
Security Expenses	108.17	106.88
Service Charges of CIL	336.34	148.01
Hire Charges	68.36	64.70
Consultancy Charges to CMPDIL	26.78	21.43
Legal Expenses	6.53	4.49
Consultancy Charges	2.46	2.49
Under Loading Charges	110.24	87.63
Loss on Sale/Discard/Surveyed of Assets	0.11	0.71
Auditor's Remuneration & Expenses		
For Audit Fees	0.23	0.24
For Taxation Matters	0.00	-
For Other Services	0.17	0.17
For Reimbursement of Exps.	0.15	0.15
Internal & Other Audit Expenses	2.68	2.88
Rehabilitation Charges	105.70	87.61
Lease Rent	0.65	0.53
Rates & Taxes	31.22	40.51
Insurance	0.75	0.85
Loss on Exchange rate variance	-	0.22
Other Rescue/Safety Expenses	3.26	2.59
Dead Rent/Surface Rent	0.83	0.67
Siding Maintenance Charges	42.35	50.98
R & D expenses	0.35	0.46
Environmental & Tree Plantation Expenses	33.22	22.22
Donations	-0.00	-
Miscellaneous expenses	165.01	132.01
Total	1,077.69	799.36

NOTES TO THE FINANCIAL STATEMENTS

NOTE 36 : TAX EXPENSE

	For the year ended 31.03.2022	For the year ended 31.03.2021
Current Year	2,972.32	2,289.92
Deferred tax	9.89	151.90
Earlier Years	-	3.05
Total	2,982.21	2,444.87

Reconciliation of tax Expenses and the accounting profit multiplied by India's domestic Tax rate

Profit/(Loss) before tax	11,431.01	9,314.60
At India's statutory income tax rate	2,876.96	2,344.30
Less: Income exempt form Tax	16.08	17.80
Less: Additional expenses allowed for tax purposes	369.37	271.33
Add: Non-deductible expenses for tax purposes	480.81	234.75
Add: Adjustment for earlier year	-	3.05
Add: Adjustment for Tax under Mat provisions	-	-
Adj: Deferred Tax	9.89	151.90
Income Tax Expenses reported in statement of Profit & Loss	2,982.21	2,444.87
Effective income tax rate :	26.09%	26.25%

Deferred tax liability relates to following:

A. Deferred Tax Assets:

Provision for Doubtful Advances, Claims & Debts	13.04	13.01
Employee Benefits	10.88	59
Others (Includes taxable losses)	3.81	28.25
TOTAL OF (A)	27.73	100.26

B. Deferred Tax Liability:

Related to Fixed Assets	567.19	388.15
Others	-	241.69
TOTAL OF (B)	567.19	629.84

C. Net (A-B)

	(539.46)	(529.58)
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D. Remeasurement of Defined benefit Plan

Net Deferred Tax Asset/ (Deferred Tax Liability) (C+D)	(539.46)	(529.58)
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NOTE 37 : OTHER COMPREHENSIVE INCOME

(A) (i) Items that will not be reclassified to profit or loss

Remeasurement of defined benefit plans	(1.32)	(50.00)
	(1.32)	(50.00)

(ii) Income tax relating to items that will not be reclassified to profit or loss

Remeasurement of defined benefit plans	0.33	12.58
	0.33	12.58
Total (A)	(0.99)	(37.42)

(B) (i) Items that will be reclassified to profit or loss

Share of OCI in Joint ventures	-	-
	-	-

(ii) Income tax relating to items that will be reclassified to profit or loss

Share of OCI in Joint ventures	-	-
	-	-

Total (B)

	-	-
Total (A+B)	(0.99)	(37.42)

1. Includes for Gratuity ₹ (15.50) crore (PY ₹(50) crore), for post retirement medical benefits ₹ 14.18 crore (PY ₹Nil).

NOTES TO THE FINANCIAL STATEMENTS

NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022

- 1 Principles of Consolidation and Financial Reporting of Interest in Jointly Controlled Entities and Subsidiaries
- i) The financial statements of the subsidiaries used in the consolidation are drawn up to the same reporting date as that of the Parent Company, i.e. for the 31.03.2022
- ii) The consolidated financial statements relate to Mahanadi Coalfields Limited, its partially/wholly owned subsidiary companies, namely, MNH Shakti Ltd, MJSJ Coal Ltd, Mahanadi Coal Railways Limited & Mahanadi Basin Power Limited.
- iii) The financial statements of Group have been consolidated with its four subsidiary companies given as under:

The position of subsidiaries as at 31.03.2022 is as under:-

Name of Subsidiary	Address	Date of Incorporation	Stake in Subsidiary (%)		Non-Controlling Interest (₹ in crores)	
			31.03.2022	31.03.2021	31.03.2022	31.03.2021
1) MNH Shakti Ltd.	Anand Vihar, Burla, Sambalpur	16.07.2008	70.00%	70.00%	30.00%	30.00%
2) MJSJ Coal Ltd.	House No. 42, 1 st Floor, Anand Nagar, Hakim Para, Angul	13.08.2008	60.00%	60.00%	40.00%	40.00%
3) Mahanadi Basin Power Ltd.	Plot No. G-3, Mancheswar Railway Colony, Bhubaneswar	02.12.2011	100.00%	100.00%	0.00%	0.00%
4) Mahanadi Coal Railway Ltd.	MDF Room, Corporate Office, MCL HQ, JagritiVihar, Burla, Sambalpur	31.08.2015	71.11%	64.00%	28.89%	36.00%

The audited Financial Statements of the above subsidiary company upto the year ended 31.03.2022 have been considered in consolidation.

- iv) Significant Accounting Policies and Notes to these Consolidated Financial Statements are intended to serve as a means of informative disclosure and a guide for better understanding the consolidated position of the group. Recognizing this purpose, the Group has disclosed only such Policies and Notes from individual financial statements, which fairly present the needed disclosure.
- v) **Additional information relating to Subsidiaries/ Joint Ventures (As per schedule III of Companies Act, 2013)**

Name of the entity	Net Assets, i.e., Total Assets minus Total Liabilities		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of Consolidated Net Assets	Amount (₹ in Crore)	As % of Consolidated Profit or Loss	Amount (₹ in Crore)	As % of Consolidated Other Comprehensive Income	Amount (₹ in Crore)	As % of Consolidated Income	Amount (₹ in Crore)
Subsidiaries								
Indian								
1) MNH Shakti Ltd.	0.11	42.72	1%	1.15	-	-	0.01	1.15
2) MJSJ Coal Ltd.	0.20	79.36	0%	0.09	-	-	0.00	0.09
3) Mahanadi Basin Power Ltd.	0.05	22.12	0%	(0.02)	-	-	-0.00	(0.02)
4) Mahanadi Coal Railway Ltd.	0.63	256.12	0%	(0.02)	-	-	-0.00	(0.02)
Total (A)	0.99	400.32	1.42%	1.20	-	-	0.01	1.20
Joint Ventures (Investment as per the Equity Method)								
Indian	-	-	-	-	-	-	-	-
Total (B)								
Total (A+B)	0.99	400.32	0.01	1.20	-	-	0.01	1.20

NOTES TO THE FINANCIAL STATEMENTS**NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022
(Contd.)****2. Unrecognized items****a) Contingent Liabilities****I. Claims against the company not acknowledged as debt**

(₹ in Crore)

Particulars	Central Government	State Government and local authorities	Central Public Sector Enterprises	Others	Total
Opening balance as on 01-04-2021	8,430.91	4,017.71	1.13	285.53	12,735.28
Addition during the period	805.30	750.65	-	53.09	1,609.04
Claims settled during the period					
a. From opening balance	573.51	28.88	-	52.59	654.98
b. Out of addition during the period	-	43.50	-	-	43.50
Closing balance as on 31-03-2022	8,662.70	4,695.98	1.13	286.03	13,645.84

Contingent Liability

Sl. No. Particulars	For the Year Ended 31-03-2022	For the Year Ended 31-03-2021
1 Central Government		
Income Tax	7,684.56	7,471.26
Central Excise	328.07	327.94
Clean Energy Cess	504.96	504.85
Central Sales Tax	-	-
Service Tax	137.41	125.68
Others	7.71	1.18
Sub-Total	8,662.71	8,430.91
2 State Government and Local Authorities		
Royalty	1,016.83	895.22
Environment Clearance	2,914.96	2,914.96
Sales Tax/VAT	28.33	44.39
Entry Tax	5.23	5.76
Electricity Duty	-	-
Others	730.63	157.38
Sub-Total	4,695.98	4,017.71
3 Central Public Sector Enterprises		
Arbitration Proceedings	1.13	1.13
Suit against the company under litigation	-	-
Others	-	-
Sub-Total	1.13	1.13
4 Others: (If any)		
Miscellaneous - Land & Others	30.15	32.83
Employee Related & Etc.	255.87	252.70
Sub-Total	286.02	285.53
Grand Total	13,645.84	12,735.28

Note : In case of certain land notified under CBA(A&D) Act, as amount of compensation could not be estimated, liability has not been considered for those.

NOTES TO THE FINANCIAL STATEMENTS

NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022 (Contd.)

II. Guarantee

As on 31.03.2022 Bank guarantee issued is ₹ 608.55 crore (₹ 75.54 crore (share of parent company is ₹66.64 crore))

III. Letter of Credit & letter of Comfort

As on 31.03.2022 outstanding letter of credit is ₹ Nil (₹ 51.42 crore) and letter of comfort is Nil (Nil).

(b) Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for: ₹ 2386.07 crore (₹ 1641.62 crore).

Other Commitments: ₹ 3799.60 crore (₹ 5497.61 crore).

3. Authorised Capital

	31.03.2022	31.03.2021
77,58,200 Equity Shares of ₹ 1000/- each	775.82	775.82
20,41,800 10% Cumulative Redeemable Preference shares of ₹ 1000/- each (Redeemed on as per terms of earliest redemption)	204.18	204.18

4. Related Party Informations

A. Group Information

i) Subsidiary Companies

	Principal activities	Country of Incorporation	% Equity Interest	
			31.03.2022	31.03.2021
1 MNH Shakti Ltd	Coal Production	India	70.00%	70.00%
2 MJSJ Coal Ltd	Coal Production	India	60.00%	60.00%
3 Mahanadi basin Power Limited	Coal Production	India	100.00%	100.00%
4 Mahanadi Coal Railways Limited	Coal Production	India	71.11%	64.00%

ii) Post Employment Benefit Fund and others

Trust

- 1) Coal India Employees Gratuity Fund
- 2) Coal Mines Provident Fund (CMPF)
- 3) Coal India Superannuation Benefit Fund Trust
- 4) Contributory Post Retirement Medicare Scheme for Non- Executives Modified
- 5) CIL Executive Defined Contribution Pension Trust

(iii) Key Managerial Personnel

Name	Designation	W.e.f
Shri P. K. Sinha	Chairman-cum-Managing Director	01.11.2020-31.12.2021
Shri O. P. Singh	CMD/Director (Technical-operation)	01.09.2016 As CMD w.e.f. 01.01.2022
Shri K. R. Vasudevan	Director (Finance)	04.02.2018
Shri Baban Singh	Director (Technical-P&P)	29.04.2020-30.11.2021
Shri S K Pal	Director (Technical-P&P)	01.12.2021
Shri K.Rao	Director (Personnel)	18.12.2019
Shri A. K. Singh	Company Secretary	19.11.2012-15.11.2021
Shri S K Behera	Company Secretary	15.11.2021
Shri S. N. Tiwary	Part-Time Official Director	23.12.2019
Shri Nagaraju Maddirala	Part-Time Official Director	17.03.2020
Shri S.Mohan	Independent Director	10.07.2019
Dr. Asha Lakda	Independent Director	01.11.2021

NOTES TO THE FINANCIAL STATEMENTS

NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022 (Contd.)

(iv) Remuneration of Key Managerial Personnel

Sl. No.	Payment to CMD, Whole Time Directors and Company Secretary	(₹ in Crore)	
		For the Year Ended 31-03-2022	For the Year Ended 31-03-2021
i)	Short Term Employee Benefits		
	Gross Salary	1.26	2.25
	Medical Benefits	0.19	
	Perquisites and other benefits	0.48	
ii)	Post-Employment Benefits		
	Contribution to P.F. & other fund	0.24	0.20
iii)	Termination Benefits	0.14	
	Total	2.31	2.45

Note:

(i) Besides above, whole time Directors have been allowed to use of cars for private journey upto a ceiling of 750 KMs on payment of concessional rate, in accordance with the provisions of Government of India, Ministry of Finance, Bureau of Public Enterprises O.M No. 2(18)/PC-64 dated 20.11.1964 as amended from time to time.

(v) Payment to Independent Directors

Sl. No.	Payment to Independent Directors	(₹ in Crore)	
		For the Year Ended 31-03-2022	For the Year Ended 31-03-2021
i)	Sitting Fees	0.06	0.07

(vi) Balances Outstanding with Key Management Personnel as on

Sl. No.	Particulars	(₹ in Crore)	
		31-03-2022	31-03-2021
i)	Amount Payable	Nil	Nil
ii)	Amount Receivable	Nil	Nil

(vii)

No Trade or other receivables are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or member.

B. Related Party Transactions within Group

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

As per Ind AS 24, following are the disclosures regarding nature and amount of significant transactions

i) Subsidiary Companies

NOTES TO THE FINANCIAL STATEMENTS**NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022 (Contd.)**

Outstanding balances as on 31-03-2022 and transations for the period then ended

(₹ in Crore)

Name of Related Parties	Apex Charges	Rehabilitation Charges	Dividend Paid	Sale of Assets/ Store materials	Interest on Funds parked by subsidiaries	Others	Current Account Balances (Payables)/ Receivables	Outstanding Balances (Payables)/ Receivables
Eastern Coalfields Limited				-		0.23		
Bharat Coking Coal Limited				-0.03				
Central Coalfields Limited				-				
Western Coalfields Limited				-0.19				
South Eastern Coalfields Limited				-0.30		-1.92		
Northern Coalfields Limited				-0.51				
CMPDIL				-				-33.00
Coal India Limited	336.34	105.70	5,800.00				0.95	
Mahanadi basin Power Limited					-0.99		28.02	
Mahanadi Coal Railway Limited*				-54.13	-4.63		151.34	
MNH Shakti Limited**					-0.17		1.08	
MJSJ Coal Limited					-0.03		4.93	
Total Current Period	336.34	105.70	5,800.00	-55.16	-5.82	-1.69	186.32	-33.00

Figures in brackets denote net income or credit balance.

* The transfer of assets to MCRL includes ₹ 32.07 crore towards sale of land and ₹ 22.06 crore towards transfer of Works executed by RITES on Balram -Angul Rail lines.

*The company has invested in further equity shares of MCRL amounting to ₹ 63.97 crore by transferring from Current account balance and the shares has been allotted, accordingly the same has been added to the investment in equity shares of MCRL.

** MNH Shakti Limited has done capital reduction of ₹ 50 crore from existing share capital of ₹85.10 crore to ₹35.10 crore. Accordingly MCL has received ₹ 35.00 crore on the basis of percentage of equity capital held in the MNH Shakti Limited. Others include 0.23 crores towards Debit memo of ECL for LDBM & CITMC charges and ₹1.92 crores is towards Workshop debit to SECL.

Outstanding balances as on 31-03-2021 and transations for the period then ended

(₹ in Crore)

Name of Related Parties	Apex Charges	Rehabilitation Charges	Dividend Paid	Sale of Assets / Store materials	Interest on Funds parked by subsidiaries	Others	Current Account Balances (Payables)/ Receivables	Outstanding Balances (Payables)/ Receivables
Eastern Coalfields Limited				0.30		0.25		
Bharat Coking Coal Limited				0.02				
Central Coalfields Limited				-0.02				
Western Coalfields Limited				0.44				
South Eastern Coalfields Limited				0.99				

NOTES TO THE FINANCIAL STATEMENTS

NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022 (Contd.)

Name of Related Parties	Apex Charges	Rehabilitation Charges	Dividend Paid	Sale of Assets / Store materials	Interest on Funds parked by subsidiaries	Others	Current Account Balances (Payables)/ Receivables	Outstanding Balances (Payables)/ Receivables
Northern Coalfields Limited				0.38				
CMPDIL								-37.76
Coal India Limited	148.01	87.61	5,225.00		-0.20		32.30	
Mahanadi basin Power Limited					-0.86		26.91	
Mahanadi Coal Railway Limited					-2.50		106.72	
MNH Shakti Limited					-0.02		0.83	
MJSJ Coal Limited					-0.11		4.03	
Total Current Period	148.01	87.61	5,225.00	2.11	-3.69	0.25	170.79	-37.76

C. Entities under the control of the same government:

The Company is a Central Public Sector Undertaking (CPSU) controlled by Central Government by holding majority of shares (Refer Note-16). The Company being a Government entity is exempt from the general disclosure requirements in relation to related party transactions and outstanding balances with the controlling Government and another entity under same Government. The following transactions have been entered at arm's length price with entities under the control of the same Government.

5. Misc. Informations

(a) Significant accounting policy

Significant accounting policy (Note-2) has been drafted to elucidate the accounting policies adopted by the Company in accordance with Indian Accounting Standards (Ind ASs) notified by Ministry of Corporate Affairs (MCA) under the Companies (Indian Accounting Standards) Rules, 2015.

(b) Change in accounting policy

For better understanding of the users of the financial statements, Significant Accounting Policy has been modified/ rephrased in section 2.11 Intangible Assets and 2.17 Employee Benefits and 2.23.2 Estimates and Assumptions. However, there is no financial impact of the aforesaid change.

(c) Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA vide GSR 255(E) amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from April 1st, 2022. The Company has evaluated the amendment and there is no impact on its financial statements.

(d) Others

- i. Previous period/year figures have been restated, regrouped and rearranged wherever considered necessary.
- ii. Note – 1 and 2 represents Corporate information and Significant Accounting Policies respectively, Note 3 to 23 form part of the Balance Sheet as at 31-03-2022 and 24 to 37 form part of Statement of Profit & Loss for the year ended on that date. Note – 38 represents Additional Notes to the Financial Statements.

NOTES TO THE FINANCIAL STATEMENTS

NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022 (Contd.)

6. Fair Value Measurement
(a) Financial Instruments by Category

(₹ in Crore)

	31-03-2022		31-03-2021	
	FVTPL	AMORTISED COST	FVTPL	AMORTISED COST
Financial Assets				
Investments :				
Secured Bonds		649.95		958.70
Mutual Fund/ ICD	3,452.78		2,747.28	
Loans		1.20		626.29
Deposits & receivable		1,899.43		1,480.83
Trade receivables*		1,040.90		1,292.63
Cash & cash equivalents		395.09		1,093.14
Other Bank Balances		11,776.50		7,250.00
Financial Liabilities				
Borrowings		4.94		5.67
Trade payables		1,466.43		1,014.31
Security Deposit and Earnest money		1,408.49		713.85
Lease Liabilities		2.29		-
Other Liabilities		2,662.86		1,908.36

* Allowance for Coal Quality Variance deducted from Trade Receivable.

(b) Fair value hierarchy

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

Financial assets and liabilities measured at fair value	31-03-2022		31-03-2021	
	Level 1	Level 3	Level 1	Level 3
Financial Assets at FVTPL				
Investments :				
Mutual Fund/ ICD	3,452.78	0.00	2,747.28	0.00
Financial assets and liabilities measured at amortised cost for which fair values are disclosed at 31-03-2022	31-03-2022		31-03-2021	
	Level 1	Level 3	Level 1	Level 3
Financial Assets				
Investments* :				
Secured Bonds		649.95		626.29
Loans		1.20		1480.83
Deposits & receivable		1,899.43		1292.63
Trade receivables*		1,040.90		1093.14
Cash & cash equivalents		395.09		7250.00
Other Bank Balances		11,776.50		
Financial Liabilities				
Borrowings		4.94		5.67
Trade payables		1,466.43		1014.31
Security Deposit and Earnest money		1,408.49		713.85
Lease Liabilities		2.29		-
Other Liabilities		2,662.86		1908.36

NOTES TO THE FINANCIAL STATEMENTS

NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022 (Contd.)

A brief of each level is given below.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes Mutual fund which is valued using closing Net Asset Value (NAV) as at the reporting date.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for investments, security deposits and other liabilities included in level 3.

(c) Valuation technique used in determining fair value

Valuation techniques used to value financial instruments include the use of quoted market prices (NAV) of instruments in respect of investment in Mutual Funds.

(d) Fair value measurements using significant unobservable inputs

At present there are no fair value measurements using significant unobservable inputs.

(e) Fair values of financial assets and liabilities measured at amortised cost

The carrying amounts of trade receivables, short term deposits, cash and cash equivalents, trade payables are considered to be the same as their fair values, due to their short-term nature.

The group considers that the Security Deposits does not include a significant financing component. The security deposits coincide with the group's performance and the contract requires amounts to be retained for reasons other than the provision of finance. The withholding of a specified percentage of each milestone payment is intended to protect the interest of the group, from the contractor failing to adequately complete its obligations under the contract. Accordingly, transaction cost of Security deposit is considered as fair value at initial recognition and subsequently measured at amortised cost.

Significant estimates: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The group uses its judgment to select a method and makes suitable assumptions at the end of each reporting period.

7 Financial Risk Management

Financial risk management objectives and policies

The group's principal financial liabilities comprise trade and other payables. The main purpose of these financial liabilities is to finance the group's operations and to provide guarantees to support its operations. The group's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that is derived directly from its operations.

The group is exposed to market risk, credit risk and liquidity risk. The group's senior management oversees the management of these risks. The group's senior management is supported by a risk committee that advises, inter alia, on financial risks and the appropriate financial risk governance framework for the group. The risk committee provides assurance to the Board of Directors that the group's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the group's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarized below.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit Risk	Cash and Cash equivalents, trade receivables financial asset measured at amortised cost	Ageing analysis/ Credit rating	Department of Public enterprises (DPE guidelines), diversification of bank deposits credit limits and other securities
Liquidity Risk	Borrowings and other liabilities	Periodic cash flows	Availability of committed credit lines and borrowing facilities
Market Risk-foreign exchange	Future commercial transactions, recognised financial assets and liabilities not denominated in INR	Cash flow forecast sensitivity analysis	Regular watch and review by senior management and audit committee.
Market Risk-interest rate	Cash and Cash equivalents, Bank deposits and mutual funds	Cash flow forecast sensitivity analysis	Department of Public Enterprises (DPE guidelines), Regular watch and review by senior management and audit committee.

NOTES TO THE FINANCIAL STATEMENTS

NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022 (Contd.)

The group risk management is carried out by the board of directors as per DPE guidelines issued by Government of India. The board provides written principles for overall risk management as well as policies covering investment of excess liquidity.

Credit Risk:

Credit risk management:

Receivables arise mainly out of sale of Coal. Sale of Coal is broadly categorized as sale through fuel supply agreements (FSAs) and e-auction.

Macro - economic information (such as regulatory changes) is incorporated as part of the fuel supply agreements (FSAs) and e-auction terms

Fuel Supply Agreements (FSAs)

As contemplated in and in accordance with the terms of the New Coal Distribution Policy (NCDP), the group enters into legally enforceable FSAs with customers or with State Nominated Agencies that in turn enters into appropriate distribution arrangements with end customers. Our FSAs can be broadly categorized into:

- FSAs with customers in the power utilities sector, including State power utilities, private power utilities (“PPUs”) and independent power producers (“IPPs”);
- FSAs with customers in non-power industries (including captive power plants (“CPPs”)); and
- FSAs with State Nominated Agencies.

E-Auction Scheme

The E-Auction scheme of coal has been introduced to provide access to coal for customers who were not able to source their coal requirement through the available institutional mechanisms under the NCDP for various reasons, for example, due to a less than full allocation of their normative requirement under NCDP, seasonality of their coal requirement and limited requirement of coal that does not warrant a long-term linkage. The quantity of coal to be offered under E-Auction is reviewed from time to time by the Ministry of Coal.

Credit risk arises when a counterparty defaults on contractual obligations resulting in financial loss to the group.

Provision for expected credit loss: group provides for expected credit risk loss for doubtful/ credit impaired assets, by lifetime expected credit losses (Simplified approach). Refer Note - 13, Trade Receivables

Significant estimates and judgments for Impairment of financial assets

The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The group uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the group’s past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

B. Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the dynamic nature of the underlying businesses, group treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors forecasts of the group’s liquidity position (comprising the undrawn borrowing facilities) and cash and cash equivalents on the basis of expected cash flows. This is generally carried out at local level in accordance with practice and limits set by the group.

C. Market risk

a) Foreign currency risk

Foreign currency risk arises from future commercial transactions and recognised assets or liabilities denominated in a currency that is not the group’s functional currency(INR).The group is exposed to foreign exchange risk arising from

NOTES TO THE FINANCIAL STATEMENTS

NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022 (Contd.)

foreign currency transactions. Foreign exchange risk in respect of foreign operation is considered to be insignificant. The group also imports and risk is managed by regular follow up. group has a policy which is implemented when foreign currency risk becomes significant.

b) Cash flow and fair value interest rate risk

The group's main interest rate risk arises from bank deposits with change in interest rate, exposes the group to cash flow interest rate risk. group policy is to maintain most of its deposits at fixed rate.

group manages the risk using guidelines issued by Department of Public Enterprises (DPE) on diversification of bank deposits credit limits and other securities.

D. Capital management

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

Capital Structure of the company is as follows:

	31-03-2022	31-03-2021
Equity Share capital	661.84	661.84
Long term debt	4.31	5.03

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

Defined Benefit Plans

a Gratuity

The group provides for gratuity, a post-employment defined benefit plan ("the Gratuity Scheme") covering the eligible employees. The Gratuity Scheme is fully funded through trust maintained with Life Insurance Corporation of India, wherein employer contribution is 2.01% of basic salary and dearness allowances. Every employee who has rendered continuous service of more than 5 years or more is entitled to receive gratuity amount equal to 15 days salary for each completed years of service computed as (15 days/26 days in a month* last drawn salary and dearness allowance* completed years of service) subject to maximum of Rs 0.20 crores at the time of separation from the group considering the provisions of the Payment of Gratuity Act 1972 as amended. The liability or asset recognised in the balance sheet in respect of the Gratuity Scheme is the present value of the defined benefit obligation at the end of the reporting year less the fair value of plan assets. The defined benefit obligation is calculated at each reporting date by actuaries using the projected unit credit method. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the year in which they occur, directly in other comprehensive income (OCI).

b) Post-Retirement Medical Benefit – Executive (CPRMSE)

group has post-retirement medical benefit scheme known as Contributory Post Retirement Medicare Scheme for Executive of CIL and its Subsidiaries (CPRMSE), to provide Medicare to the executives and their spouses in group hospital/empaneled hospitals or outpatient/Domiciliary only in India subject to ceiling limit, on account of retirement on attaining the age of superannuation or are separated by the group on medical ground or retirement under Voluntary Retirement Scheme under common coal cadre or Voluntary Retirement Scheme formulated and made applicable from time to time. Membership is not extended to the executives who resigns from the services of the CIL and its subsidiaries. The maximum amount reimbursable during the entire life for the retired executives and spouse taken together jointly or severally is Rs 25 lakhs except for specified diseases with no upper limit. The Scheme is funded through trust maintained by the CIL at group level solely for this purpose. The liability for the scheme is recognised based on actuarial valuation done at each reporting date.

C) Post-Retirement Medical Benefit – Non Executive (CPRMS -NE)

As a part of social security scheme under wage agreement, group 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 group hospital/empaneled hospitals or outpatient/Domiciliary only in India subject to ceiling limit, on account of retirement on attaining the age of superannuation or are separated by the group on medical ground or retirement under Voluntary Retirement Scheme formulated and made applicable from time to time or resigns from the group at the age of

NOTES TO THE FINANCIAL STATEMENTS**NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022
(Contd.)**

57 Years or above or on death to the spouse and Divyang Child(ren). The maximum amount reimbursable during the entire life for the retired non-executives, spouse and Divyang Child(ren) taken together jointly or severally is Rs 8 lakhs except for specified diseases with no upper limit. The Scheme is funded through trust maintained by the CIL at group level solely for this purpose. The liability for the scheme is recognised based on actuarial valuation done at each reporting date.

Defined Contribution Plans**a) Provident Fund and Pension**

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

b) CIL Executive Defined Contribution Pension Scheme (NPS)

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

Other Long Term Employee Benefits**a) Leave encashment**

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

b) Life Cover Scheme (LCS)

As a part of social security scheme under wage agreement, the group has Life Cover Scheme under Deposit Linked Insurance Scheme, 1976 notified by the Ministry of Labour, Government of India, known as "Life Cover Scheme of Coal India Limited" (LCS). An amount of Rs 1,25,000 is paid under the scheme w.e.f 01.10.2017. The expected cost of the benefits is recognised when an event occurs that causes the benefit payable under the scheme.

c) Settlement Allowances

As a part of wage agreement, a lump sum amount of Rs 12000/- is paid to all the non-executive cadre employees governed under NCWA on their superannuation on or after 31.10.2010 as settling-in allowance. The liability under the scheme is borne by the group as per actuarial valuation at each reporting date.

d) Group Personal Accident Insurance (GPAIS)

group has taken group insurance scheme from United India Insurance group Limited to cover the executives of the group against personal accident known as "Coal India Executives Group Personal Accident Insurance Scheme" (GPAIS). GPAIS

NOTES TO THE FINANCIAL STATEMENTS

NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022 (Contd.)

covers all types of accident on 24 hour basis worldwide. Premium for the scheme is borne by the group.

e) Leave Travel Concession (LTC)

As a part of wage agreement, Non-executive employees are entitled to travel assistance for visiting their home town and for “Bharat Bhraman” once in a block of 4 years. A lump sum amount of Rs 8000/- and Rs 12000/- is paid for visiting Home town and “Bharat Bhraman”, respectively. The liability for the scheme is recognised based on actuarial valuation at each reporting date.

f) Compensation to Dependent on Mine Accident Benefits

As a part of social security scheme under wage agreement, the group provide the benefits admissible under The Employee’s Compensation Act, 1923. An amount of Rs 15 lakhs is paid to the next of kin of an employee in case of a fatal mine accident w.e.f 07.11.2019. The expected cost of the benefits is recognised when an event occurs that causes the benefit payable under the scheme.

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

(i) Funded

- Gratuity
- Leave Encashment
- Post-Retirement Medical Benefit – Executive (CPRMSE)
- Post-Retirement Medical Benefit – Non Executive (CPRMS -NE)

(ii) Unfunded

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

Total liability as on 31-03-2022 based on valuation made by the Actuary, details of which are mentioned below:

(₹ in Crore)

Particulars	Opening Actuarial Liability as on	Incremental Liability/ (adjustment) during the period	Closing Actuarial Liability as on
	01.04.2021		31.03.2022
Gratuity	1,318.80	50.38	1,369.18
Earned Leave & Half Pay leave	449.46	31.76	481.22
Life Cover Scheme	5.97	(5.97)	-
Settlement Allowance Executives	6.41	3.87	10.28
Settlement Allowance-Non-executives	9.02	(2.69)	6.33
Group Personal Accident Insurance Scheme	0.12	(0.12)	-
Leave Travel Concession	28.33	(7.26)	21.07
Medical Benefits Executives	126.75	(2.49)	124.26
Medical Benefits Non-Executives	9.55	158.80	168.35
Compensation to dependents in case of mine accidental death	27.21	(27.21)	-
Total	1981.62	199.07	2180.69

NOTES TO THE FINANCIAL STATEMENTS

NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022 (Contd.)

Disclosure as per Actuary's Certificate

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

ACTUARIAL VALUATION OF GRATUITY LIABILITY AS AT 31-03-2022 CERTIFICATES AS PER IND AS 19 (2015)

	(₹ in Crore)	
Disclosure of Defined Benefit Cost for the Year	Year ending 31 March 2021	Year ending 31 March 2022
A Profit & Loss (P&L)		
1 Current service cost	77.36	77.97
2 Past service cost - plan amendments	-	-
3 Curtailment cost / (credit)	-	-
4 Settlement cost / (credit)	-	-
5 Service cost	77.36	77.97
6 Net interest on net defined benefit liability / (asset)	(0.65)	(1.70)
7 Immediate recognition of (gains)/losses – other long term employee benefit plans	-	-
8 Cost recognised in P&L	76.71	76.27
B Other Comprehensive Income (OCI)		(₹ in Crore)
1 Actuarial (gain)/loss due to DBO experience	72.67	18.92
2 Actuarial (gain)/loss due to DBO assumption changes	(26.10)	5.02
3 Actuarial (gain)/loss arising during period	46.57	23.94
4 Return on plan assets (greater)/less than discount rate	3.43	(8.44)
5 Actuarial (gains)/ losses recognized in OCI	50.00	15.50
C Defined Benefit Cost		(₹ in Crore)
1 Service cost	77.36	77.97
2 Net interest on net defined benefit liability / (asset)	(0.65)	(1.70)
3 Actuarial (gains)/ losses recognized in OCI	50.00	15.50
4 Immediate recognition of (gains)/losses – other long term employee benefit plans	-	-
5 Defined Benefit Cost	126.71	91.77
Net Balance Sheet position as at 31 March 2022		(₹ in Crore)
	Year ending 31-Mar-21	Year ending 31-Mar-22
A Development of Net Balance Sheet Position		
1 Defined benefit obligation (DBO)	(1,318.80)	(1,369.18)
2 Fair value of plan assets (FVA)	1,279.37	1,366.61
3 Funded status [surplus/(deficit)]	(39.44)	(2.57)
4 Effect of Asset ceiling	-	-
5 Net defined benefit asset/ (liability)	(39.44)	(2.57)
B Reconciliation of Net Balance Sheet Position		(₹ in Crore)
1 Net defined benefit asset/ (liability) at end of prior period	(57.05)	(39.44)
2 Service cost	(77.36)	(77.97)
3 Net interest on net defined benefit liability/ (asset)	0.65	1.70
4 Amount recognised in OCI	(50.00)	(15.50)
5 Employer contributions	144.33	128.64
6 Benefit paid directly by the Company	-	-
7 Acquisitions credit/ (cost)	-	-
8 Divestitures	-	-
9 Cost of termination benefits	-	-
10 Net defined benefit asset/ (liability) at end of current period	(39.44)	(2.57)

NOTES TO THE FINANCIAL STATEMENTS**NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022
(Contd.)**

Changes in Benefit Obligations and Assets over the Year ending 31 March 2022	Year ending 31-Mar-21	Year ending 31-Mar-22
A Change in Defined Benefit Obligation (DBO)		
1 DBO at end of prior period	1,247.11	1,318.80
2 Current service cost	77.36	77.97
3 Interest cost on the DBO	80.87	85.64
4 Curtailment (credit)/ cost	-	-
5 Settlement (credit)/ cost	-	-
6 Past service cost - plan amendments	-	-
7 Acquisitions (credit)/ cost	-	-
8 Actuarial (gain)/loss - experience	72.67	18.92
9 Actuarial (gain)/loss - demographic assumptions	-	-
10 Actuarial (gain)/loss - financial assumptions	(26.10)	5.02
11 Benefits paid	(133.11)	(137.18)
12 DBO at end of current period	1,318.80	1,369.18
C Change in Fair Value of Assets		(₹ in Crore)
1 Fair value of assets at end of prior period	1,190.06	1,279.37
2 Acquisition adjustment	-	-
3 Interest income on plan assets	81.52	87.34
4 Employer contributions	144.33	128.64
5 Return on plan assets greater/(lesser) than discount rate	(3.43)	8.44
6 Benefits paid	(133.11)	(137.18)
7 Fair Value of assets at the end of current period	1,279.37	1,366.61
Additional Disclosure Information		(₹ in Crore)
A Expected benefit payments for the year ending	Year ending 31-Mar-22	
1 March 31, 2023	120.82	
2 March 31, 2024	132.53	
3 March 31, 2025	134.27	
4 March 31, 2026	141.46	
5 March 31, 2027	142.78	
6 March 31, 2028 to March 31, 2032	622.45	
7 Beyond 10 years	1,356.60	
B Expected employer contributions for the period ending 31 March 2023	49.05	
C Weighted average duration of defined benefit obligation	8 Years	
D Accrued Benefit Obligation at 31 March 2022	993.29	
E Plan Asset Information as at 31 March 2022	Percentage	
Government of India Securities (Central and State)	0.00%	
High quality corporate bonds (including Public Sector Bonds)	0.00%	
Equity shares of listed companies	0.00%	
Property	0.00%	
Cash (including Special Deposits)	0.00%	
Schemes of insurance - conventional products	100.00%	
Schemes of insurance - ULIP products	0.00%	
Other	0.00%	
Total	100.00%	

Note: This report provides basic information in relation to plan assets. Additional input may be required by the Company in relation to the plan asset

NOTES TO THE FINANCIAL STATEMENTS

NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022 (Contd.)

F	Current and Non Current Liability Breakup as at 31 March 2022	INR Total
	1 Current Liability	116.91
	2 Non Current Liability	1,252.27
	3 Liability as at 31 March 2022	1,369.18
	Assumptions	31-Mar-21 31-Mar-22
	Discount Rate	6.85% 6.80%
	Salary Escalation Rate	Executives: 9%; Executives: 9%; Non Executives: 6.25% Non Executives: 6.25%
	Withdrawal Rate	0.30% 0.30%
	Mortality Rate	Indian Assured Lives Indian Assured Lives Mortality (2012-14) Mortality (2006-08) Ultimate Ultimate

***The assumptions as at 31 March 2021 are as certified by the previous actuary.

Specimen Mortality rates

Age	Rates	Age	Rates
20	0.000888	45	0.002874
25	0.000984	50	0.004946
30	0.001056	55	0.007888
35	0.001282	60	0.011534
40	0.001803	65	0.017009

Actuarial Valuation of Leave Benefit Scheme under Indian Accounting Standard (Ind AS) 19

Disclosure of Defined Benefit Cost for the Year		Year ending 31 March 2021	Year ending 31 March 2022
		(₹ in Crore)	
A	Profit & Loss (P&L)		
	1 Current service cost	28.51	32.01
	2 Past service cost - plan amendements	-	-
	3 Curtailment cost / (credit)	-	-
	4 Settlement cost / (credit)	-	-
	5 Service cost	28.51	32.01
	6 Net interest on net defined benefit liability / (asset)	9.34	3.36
	7 Immediate recognition of (gains)/losses – other long term employee benefit plans	19.58	40.62
	8 Cost recognised in P&L	57.43	76.00
B	Other Comprehensive Income (OCI)		(₹ in Crore)
	1 Actuarial (gain)/loss due to DBO experience	31.27	39.53
	2 Actuarial (gain)/loss due to DBO assumption changes	(11.09)	2.26
	3 Actuarial (gain)/loss arising during period	20.17	41.80
	4 Return on plan assets (greater)/less than discount rate	(0.59)	(1.17)
	5 Actuarial (gains)/ losses recognized in OCI	-	-
C	Defined Benefit Cost		(₹ in Crore)
	1 Service cost	28.51	32.01
	2 Net interest on net defined benefit liability / (asset)	9.34	3.36
	3 Actuarial (gains)/ losses recognized in OCI	-	-
	4 Immediate recognition of (gains)/losses – other long term employee benefit plans	19.58	40.62
	5 Defined Benefit Cost	57.43	76.00

NOTES TO THE FINANCIAL STATEMENTS**NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022
(Contd.)**

Net Balance Sheet position as at 31 March 2022		Year ending 31-Mar-21	(₹ in Crore) Year ending 31-Mar-22
A	Development of Net Balance Sheet Position		
	1 Defined benefit obligation (DBO)	(449.46)	(481.22)
	2 Fair value of plan assets (FVA)	285.53	471.01
	3 Funded status [surplus/(deficit)]	(163.92)	(10.21)
	4 Effect of Asset ceiling	-	-
	5 Net defined benefit asset/ (liability)	(163.92)	(10.21)
B	Reconciliation of Net Balance Sheet Position		(₹ in Crore)
	1 Net defined benefit asset/ (liability) at end of prior period	(150.65)	(163.92)
	2 Service cost	(28.51)	(32.01)
	3 Net interest on net defined benefit liability/ (asset)	(9.34)	(3.36)
	4 Amount recognised in OCI	(19.58)	(40.62)
	5 Employer contributions	44.16	229.71
	6 Benefit paid directly by the Company	-	-
	7 Acquisitions credit/ (cost)	-	-
	8 Divestitures	-	-
	9 Cost of termination benefits	-	-
	10 Net defined benefit asset/ (liability) at end of current period	(163.92)	(10.21)
	Changes in Benefit Obligations and Assets over the Year ending 31 March 2022	Year ending 31-Mar-21	(₹ in Crore) Year ending 31-Mar-22
A	Change in Defined Benefit Obligation (DBO)		
	1 DBO at end of prior period	402.77	449.46
	2 Current service cost	28.51	32.01
	3 Interest cost on the DBO	26.61	28.38
	4 Curtailment (credit)/ cost	-	-
	5 Settlement (credit)/ cost	-	-
	6 Past service cost - plan amendments	-	-
	7 Acquisitions (credit)/ cost	-	-
	8 Actuarial (gain)/loss - experience	31.27	39.53
	9 Actuarial (gain)/loss - demographic assumptions	-	-
	10 Actuarial (gain)/loss - financial assumptions	(11.09)	2.26
	11 Benefits paid	(28.61)	(70.42)
	12 DBO at end of current period	449.46	481.22
C	Change in Fair Value of Assets		(₹ in Crore)
1	Fair value of assets at end of prior period	252.11	285.53
	2 Acquisition adjustment	-	-
	3 Interest income on plan assets	17.27	25.01
	4 Employer contributions	44.16	229.71
	5 Return on plan assets greater/(lesser) than discount rate	0.59	1.17
	6 Benefits paid	(28.61)	(70.42)
	7 Fair Value of assets at the end of current period	285.53	471.01

NOTES TO THE FINANCIAL STATEMENTS**NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022
(Contd.)****Additional Disclosure Information**

	Year ending 31-Mar-22	(₹ in Crore)
A	Expected benefit payments for the year ending	
	1 March 31, 2023	33.50
	2 March 31, 2024	38.82
	3 March 31, 2025	41.65
	4 March 31, 2026	43.11
	5 March 31, 2027	45.17
	6 March 31, 2028 to March 31, 2032	199.10
	7 Beyond 10 years	748.89
B	Expected employer contributions for the period ending 31 March 2023	78.42
C	Weighted average duration of defined benefit obligation	10 Years
D	Accrued Benefit Obligation at 31 March 2022	278.17
E	Plan Asset Information as at 31 March 2022	Percentage
	Government of India Securities (Central and State)	0.00%
	High quality corporate bonds (including Public Sector Bonds)	0.00%
	Equity shares of listed companies	0.00%
	Property	0.00%
	Cash (including Special Deposits)	0.00%
	Schemes of insurance - conventional products	100.00%
	Schemes of insurance - ULIP products	0.00%
	Other	0.00%
	Total	100.00%

Note: This report provides basic information in relation to plan assets. Additional input may be required by the Company in relation to the plan asset disclosures specified in paragraphs 142, 143 of Ind AS 19

	INR Total	(₹ in Crore)
F	Current and Non Current Liability Breakup as at 31 March 2022	
	1 Current Liability	32.41
	2 Non Current Liability	448.81
	3 Liability as at 31 March 2022	481.22
	Assumptions	31-Mar-21 31-Mar-22
	Discount Rate	6.85% 6.80%
	Salary Escalation Rate	Executives: 9%; Executives: 9%; Non Executives: 6.25% Non Executives: 6.25%
	Withdrawal Rate	0.30% 0.30%
	Mortality Rate	Indian Assured Lives Indian Assured Lives Mortality (2012-14) Mortality (2006-08) Ultimate Ultimate

***The assumptions as at 31 March 2021 are as certified by the previous actuary.

NOTES TO THE FINANCIAL STATEMENTS

NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022 (Contd.)

Specimen Mortality rates

Age	Rates	Age	Rates
20	0.000888	45	0.002874
25	0.000984	50	0.004946
30	0.001056	55	0.007888
35	0.001282	60	0.011534
40	0.001803	65	0.017009

Actuarial Valuation of Post Retirement Medical Benefit Scheme under Indian Accounting Standard (Ind AS) 19
(₹ in Crore)

Disclosure of Defined Benefit Cost for the Year

	Year ending 31 March 2022
A Profit & Loss (P&L)	
1 Current service cost	9.23
2 Past service cost - plan amendements	137.66
3 Curtailment cost / (credit)	-
4 Settlement cost / (credit)	-
5 Service cost	146.89
6 Net interest on net defined benefit liability / (asset)	6.82
7 Immediate recognition of (gains)/losses – other long term employee benefit plans	-
8 Cost recognised in P&L	153.71
B Other Comprehensive Income (OCI)	(₹ in Crore)
1 Actuarial (gain)/loss due to DBO experience	(18.00)
2 Actuarial (gain)/loss due to DBO assumption changes	15.25
3 Actuarial (gain)/loss arising during period	(2.75)
4 Return on plan assets (greater)/less than discount rate	(11.43)
5 Actuarial (gains)/ losses recognized in OCI	(14.18)
C Defined Benefit Cost	(₹ in Crore)
1 Service cost	146.89
2 Net interest on net defined benefit liability / (asset)	6.82
3 Actuarial (gains)/ losses recognized in OCI	(14.18)
4 Immediate recognition of (gains)/losses – other long term employee benefit plans	-
5 Defined Benefit Cost	139.53

Net Balance Sheet position as at 31 March 2022

	Year ending 31-Mar-22
A Development of Net Balance Sheet Position	
1 Defined benefit obligation (DBO)	(292.61)
2 Fair value of plan assets (FVA)	219.51
3 Funded status [surplus/(deficit)]	(73.10)
4 Effect of Asset ceiling	-
5 Net defined benefit asset/ (liability)	(73.10)
B Reconciliation of Net Balance Sheet Position	(₹ in Crore)
1 Net defined benefit asset/ (liability) at end of prior period	(59.00)
2 Service cost	(146.89)
3 Net interest on net defined benefit liability/ (asset)	(6.82)
4 Amount recognised in OCI	14.18
5 Employer contributions	125.42
6 Benefit paid directly by the Company	-
7 Acquisitions credit/ (cost)	-
8 Divestitures	-
9 Cost of termination benefits	-
10 Net defined benefit asset/ (liability) at end of current period	(73.10)

NOTES TO THE FINANCIAL STATEMENTS

NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022 (Contd.)

		(₹ in Crore)
	Changes in Benefit Obligations and Assets over the Year ending 31 March 2022	Year ending 31-Mar-22
A	Change in Defined Benefit Obligation (DBO)	
	1 DBO at end of prior period	136.29
	2 Current service cost	9.23
	3 Interest cost on the DBO	16.27
	4 Curtailment (credit)/ cost	-
	5 Settlement (credit)/ cost	-
	6 Past service cost - plan amendments	137.66
	7 Acquisitions (credit)/ cost	-
	8 Actuarial (gain)/loss - experience	(18.00)
	9 Actuarial (gain)/loss - demographic assumptions	13.33
	10 Actuarial (gain)/loss - financial assumptions	1.92
	11 Benefits paid	(4.09)
	12 DBO at end of current period	292.61
C	Change in Fair Value of Assets	(₹ in Crore)
	1 Fair value of assets at end of prior period	77.30
	2 Acquisition adjustment	-
	3 Interest income on plan assets	9.45
	4 Employer contributions	125.42
	5 Return on plan assets greater/(lesser) than discount rate	11.43
	6 Benefits paid	(4.09)
	7 Fair Value of assets at the end of current period	219.51
	Additional Disclosure Information	(₹ in Crore)
	A Expected benefit payments for the year ending	31-Mar-22
	1 March 31, 2023	9.81
	2 March 31, 2024	11.76
	3 March 31, 2025	13.72
	4 March 31, 2026	15.61
	5 March 31, 2027	17.20
	6 March 31, 2028 to March 31, 2032	106.61
	7 Beyond 10 years	679.23
B	Weighted average duration of defined benefit obligation	14 Years

NOTES TO THE FINANCIAL STATEMENTS**NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022
(Contd.)**

C	Accrued Benefit Obligation at 31 March 2022	292.61	
	Assumptions	31-Mar-21	31-Mar-22
	Discount Rate	6.85%	6.80%
	Medical Inflation Rate	Not available	0.00% **
	Mortality Rate - Inservice	Indian Assured Lives Mortality (2012 - 14) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate
	Mortality Rate - Post retirement	Not available	Indian Individual Annuitant's Mortality Table (2012-15) Executive Employees: Domiciliary Benefit - INR 36,000 p.a. Hospitalisation Benefit - INR 35,000 p.a.
	Average Medical Cost (INR)	Not available	Non Executive Employees: Domiciliary Benefit+Hospitalisation Benefit combined - INR 18,000 p.a.
	Spouse Age Difference	Not available	Spouse is 5 years younger than Member
	Withdrawal Rate	0.30%	0.30%

***The assumptions as at 31 March 2021 are as certified by the previous actuary.

** As agreed with the Company, medical inflation has been considered as nil as the medical cost of the Company is governed by CHGS rates as declared by Government of India

Specimen Mortality rates**Indian Assured Lives Mortality (2006-08) Ultimate table**

Age	Rates	Age	Rates
20	0.000888	45	0.002874
25	0.000984	50	0.004946
30	0.001056	55	0.007888
35	0.001282	60	0.011534
40	0.001803	65	0.017009

Indian Individual Annuitant's Mortality Table (2012-15)

Age	Rates
60	0.0063490
65	0.0100700
70	0.0163930
75	0.0273790
80	0.0467300

Medical Benefits for retired Employees

The group provides Post-Retirement Medical Facility to the retired employees and their spouse. The facility is covered by separate Post-Retirement Medical scheme for executive and non-executive. Scheme for the medical benefit for executive retired prior to 01.01.2007 is administered through separate "Contributory Post-Retirement Medical Scheme for Executive Trust". Liability for the medical benefits are recognized based on actuarial valuation.

NOTES TO THE FINANCIAL STATEMENTS

NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022 (Contd.)

9 Other Information
(a) Provisions

The position and movement of various provisions as per Ind AS-37 except those relating to employee benefits which are valued actuarially, as on 31.03.2022 are given below:

(₹ in Crore)

Provisions	Opening Balance as on 01-04-2021	Addition during the year	Write back/ Adj./Paid during the Year	Closing Balance as on 31.03.2022
Note 3:- Property, Plant and Equipments :				
Impairment of Assets :	58.13	7.63	(5.13)	60.63
Note 4:- Capital Work in Progress :				
Against CWIP :	34.83	79.95	-	114.78
Note 5:- Exploration And Evaluation Assets :				
Provision and Impairment :	0	-	-	0.00
Note 8:- Loans :				
Other Loans :	0.00	-	-	0.00
Note 9:- Other Financial Assets:				
Other Deposits and Receivables	0.22		(0.06)	0.16
Security Deposit for utilities	-			0.00
Current Account with Subsidiaries	0			0.00
Note 10:- Other Non- Current Assets :				
Capital Advance	0.65		(0.05)	0.60
Security Deposit for utilities	0.00			0.00
Other Deposits and Receivables	0.00			0.00
Note 11:- Other Current Assets :				
Advance payment of statutory dues:	0.00			0.00
Other Advances and Deposits to Employees	6.52		(0.42)	6.10
Note 13:-Trade Receivables :				
Provision for bad & doubtful debts :	85.55		(62.65)	22.90
Note 21 :- Non-Current & Current Provision :				
Ex- Gratia	137.45	145.11	(137.45)	145.11
Performance Related Pay	121.09	98.49	(37.49)	182.09
Other Employee Benefits	352.96		(152.38)	200.58
Site Restoration/Mine Closure	878.56	78.96		957.52
Stripping Activity Adjustment	17995.63		(289.29)	17706.34

(b) Earnings per share

Sl. No.	Particulars	For The Period Ended 31.03.2022	For the Period Ended 31.03.2021
i)	Net profit after tax attributable to Equity Share Holders ₹ in Crore	8448.80	6869.73
ii)	Weighted Average no. of Equity Shares Outstanding	6618363	6618363
iii)	Basic and Diluted Earnings per Share in Rupees (Face value ₹1000/- per share)	₹ 12,765.70	₹ 10,379.80

(c) Insurance and escalation claims

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

(d) Provisions made in the Accounts

Provisions made in the accounts against slow moving/non-moving/obsolete stores, claims receivable, advances, doubtful debts etc. are considered adequate to cover possible losses.

(e) Current Assets, Loans and Advances etc.

In the opinion of the Management, assets other than fixed assets and non-current investments have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

NOTES TO THE FINANCIAL STATEMENTS**NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022
(Contd.)****(f) Current Liabilities**

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

(g) Disaggregated revenue information:

The table below presents disaggregated revenues from contract with customers information as per requirement of Ind AS 115, Revenue From Contract with Customer:

Disaggregated revenue information:

		For The Period Ended 31.03.2022	For The Period Ended 31.03.2021
Types of goods or service			
- Coal		19,165.50	14,474.08
- Others	0	-	-
Total revenue from Sale of Coal & others		19,165.50	14,474.08
Types of customers			
- Power sector	94.89	11,568.29	8,955.80
- Non-Power Sector	25.93	7,597.21	5,518.28
- Others or Services	0	-	-
Total revenue from Sale of Coal & others		19,165.50	14,474.08
Types of contract			
- FSA	99.93	12,432.03	10,824.25
- E Auction	20.89	6,733.47	3,649.83
- Others	0	-	-
Total revenue from Sale of Coal & others	120.82	19,165.50	14,474.08
Timing of goods or service			
- Goods transferred at a point in time	120.82	19,165.50	14,474.08
- Goods transferred over time	0	-	-
- Services transferred at a point in time	0	-	-
- Services transferred over time		-	-
Total revenue from Sale of Coal & others		19,165.50	14,474.08

(h) Ratios

Description	For The Period Ended 31.03.2022	For the Period Ended 31-03-2021	Variance
(a) Current Ratio: The current ratio indicates a group's overall liquidity position. It is widely used by banks in making decisions regarding the advancing of working capital credit to their clients. Current ratio has been calculated as Current Assets divided by Current liabilities.	2.11	2.71	-22%
(b) Debt-Equity Ratio: Debt-to-equity ratio compares a group's total debt to shareholders equity. Both of these numbers can be found in a group's balance sheet. Debt-Equity Ratio has been calculated as total debt divided by Shareholder's Equity.	0.00	0.00	-42%

NOTES TO THE FINANCIAL STATEMENTS

NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022 (Contd.)

<p>(c) Debt Service Coverage Ratio: Debt Service coverage ratio is used to analyse the firm's ability to pay-off current interest and instalments. Debt Service Coverage Ratio is calculated as Earning available for debt service divided by Debt Service.</p> <p>Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.</p> <p>Debt service = Interest & Lease Payments + Principal Repayments</p> <p>"Net Profit after tax" means reported amount of "Profit / (loss) for the period" and it does not include items of other comprehensive income.</p>	13,663.13	606.14	2154%
<p>(d) Return on Equity Ratio: It measures the profitability of equity funds invested in the group. The ratio reveals how profitability of the equity-holders' funds have been utilized by the group. It also measures the percentage return generated to equity-holders. The ratio is computed as: (Net Profits after taxes less Preference Dividend (if any)) divided by Average Shareholder's Equity</p>	1.23	1.24	-1%
<p>(e) Inventory turnover ratio: This ratio also known as stock turnover ratio and it establishes the relationship between the cost of goods sold during the period or sales during the period and average inventory held during the period. It measures the efficiency with which a group utilizes or manages its inventory. Inventory turnover ratio is calculated as Cost of goods sold OR sales divided by Average Inventory. Average inventory is (Opening + Closing balance / 2)</p> <p>When the information opening and closing balances of inventory is not available then the ratio can be calculated by dividing COGS OR Sales by closing balance of Inventory.</p>	12.86	10.57	22%
<p>(f) Trade Receivables turnover ratio: It measures the efficiency at which the firm is managing the receivables.</p> <p>Trade receivables turnover ratio = Net Credit Sales / Avg. Accounts Receivable</p> <p>Net credit sales consist of gross credit sales minus sales return.</p> <p>Trade receivables includes sundry debtors and bills receivables. Average trade debtors = (Opening + Closing balance / 2)</p> <p>When the information about credit sales, opening and closing balances of trade debtors is not available then the ratio can be calculated by dividing total sales by closing balances of trade receivables.</p>	28.57	38.91	-27%
<p>(g) Trade payables turnover ratio: It indicates the number of times sundry creditors have been paid during a period. It is calculated to judge the requirements of cash for paying sundry creditors. It is calculated by dividing the net credit purchases by average creditors.</p> <p>Trade payables turnover ratio = Net Credit Purchases / Average Trade Payables</p> <p>Net credit purchases consist of gross credit purchases minus purchase return</p> <p>When the information about credit purchases, opening and closing balances of trade creditors is not available then the ratio is calculated by dividing total purchases by the closing balance of trade creditors.</p>	5.67	16.42	-65%
<p>(h) Net capital turnover ratio: It indicates a group's effectiveness in using its working capital. The working capital turnover ratio is calculated as follows: net sales divided by the average amount of working capital during the same period. Net capital turnover ratio = Net Sales / Working Capital</p> <p>Net sales shall be calculated as total sales minus sales returns. Working capital shall be calculated as current assets minus current liabilities.</p>	1.48	1.15	28%

NOTES TO THE FINANCIAL STATEMENTS**NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022
(Contd.)**

(i) Net profit ratio: It measures the relationship between net profit and sales of the business. Net Profit Ratio = Net Profit / Net Sales Net profit shall be after tax. Net sales shall be calculated as total sales minus sales returns.	0.44	0.47	-7%
(j) Return on Capital employed: Return on capital employed indicates the ability of a group's management to generate returns for both the debt holders and the equity holders. Higher the ratio, more efficiently is the capital being employed by the group to generate returns. ROCE = Earning before interest and taxes / Capital Employed Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	132.42%	155.60%	-15%
(k) Return on investment (Refer: Note-7): Return on investment (ROI) is a financial ratio used to calculate the benefit received by the group in relation to its investment cost. The higher the ratio, the greater the benefit earned.			
(i) ROI on Equity Investment in Unlisted Subsidiaries: Dividend/Average Investment in Equity of Subs.	0.00%	0.00%	0%
(ii) ROI on Equity Investment in Joint ventures: ROI = Dividend Received/ Average Investment in Equity of JV	0.00%	0.00%	0%
(iii) ROI on Fixed Income Investment (Bonds/Debentures etc.) = Interest income/ Average Investment	7.38%	7.38%	0%
(iv) ROI on Mutual fund = Dividend+Capital gain+Fair value gain(Loss)/ Average Investment	3.46%	3.19%	8%
(v) ROI on deposits (With Banks, Fis incl ICDs) = Interest income/ Average Investment	3.97%	5.34%	-26%

(i) Construction of MCL Institute of Natural Resources And Energy Management (MINREM)

The group is constructing an Institute 'MCL Institute of Natural Resources And Energy Management (MINREM), Bhubaneswar' with an initial estimated total value of ₹ 138.83 crores through the contractor M/S NBCC. The construction work was stopped because Bhubaneswar Development Authority did not consider the proposal for approval earlier. However on 02.11.2018 BDA have granted necessary permission in favour of MCL. The MOU has been revalidated for a period of two years from 09.01.2020 & the above work to be completed within 12 months and the revised project cost is ₹ 155.33 crores. NBCC had not resumed the work with in 15 days as per the timeline given by Secretary , MOC on 04.08.2021. After several letters , final notice has been served to NBCC to start the work with in 15 days from the date of issue of letter i.e. on 12.10.2021, failing which MCL will have no option left than to proceed with termination of Memorandum of Understanding.

Termination of MOU with NBCC approved by competent authority along with penal provisions as per MOU has been communicated to NBCC on 05.01.2022.

The job of PMC for balance work has been entrusted to CMPDIL, Ranchi vide letter No. MCL/Sambalpur/Civil/21-22/1641 dated 02.02.2022.

The group has incurred ₹ 121.27 crores towards construction of the institute as on 31.03.2022.

(j) Land at Baliapanda Mouza, Puri

5 acres of land at Baliapanda Mouza, Puri amounting to ₹ 0.94 crores (including deposit for boundary wall) taken as lease from Puri Municipality with a lease period of 99 years w.e.f. 01.04.1996. However, Tahsildar Puri vide his office memo no. 7206 dated 21.08.2004 addressed to the Collector Puri with a copy to MCL, Bhubaneswar stated that the said area comes under the "Sweat water zone" and it has been declared as restricted area by the Govt. in Housing and Urban Development Department. Though the said land comes under Sweat Water Zone, Tahsildar, Puri has accepted ground rent along with cess till 2008-09. Further D(P), MCL vide letter no. 4707 dated 08.01.2019, requested to Collector, Puri for early hand over of alternate land to start the stall project. Letter has been written to Collector, Puri by DGM, MCL on 05.12.2019 for allotment of alternative patch of land. Subsequently, Dy. GM , MCL and CM (Mining) met collector , Puri on 18.12.2020. Collector opined that the land was wrongly leased by Municipality to MCL beyond their jurisdiction, hence Municipality cannot allot any alternative land in favour of MCL and suggested for apply of refund of premium of land earlier deposited with Municipality ,Puri. MCL has applied for refund with Municipality, Puri and the matter is under process.

NOTES TO THE FINANCIAL STATEMENTS

NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022 (Contd.)

(k) Loan to NLCIL

group had given a loan of ₹ 2000 crores to NLCIL in earlier years for meeting the general funding requirements @ 7% interest payable on monthly basis and repayment of principal is in 48 monthly equal installments. This loan to NLCIL is covered under Clause 8 (iv) of Guidelines on Investment of Surplus Funds by the CPSEs as eligible investments. The outstanding loan balance as on 31.03.2022 is Nil.

(l) During the period, the group has purchased coal from OCPL & NLCIL amounting to ₹ 103.56 crore. The sale of purchased coal is amounting to ₹ 118.35 crore including surface transportation charges and evacuation facility charges. The closing stock of purchased coal is Nil.

(m) Impact of revision in Apex Charges

CIL Board in its 431st meeting dated 17.09.2021 has approved for revision of rate of Apex charges from ₹ 10 to ₹ 20 per tonne of production. The impact of the same for the year ended 31.03.2022 is amounting to ₹ 168.17 crore.

(n) The group has revised the accounting methodology in respect of compensation in form of annuity in lieu of employment by capitalising with the cost of land acquired instead of charging to revenue. Accordingly, ₹12.62crore has been capitalized and amortisation charged on the same during this period is ₹ 1.19 crore.

(o) The Coal Block Utkal A and Gopalprasad West (West) earlier allotted to MJSJ Coal Limited, a subsidiary of MCL has now been allotted to MCL. The Cost of land Payable to previous allottee through nominated authority, MOC. However as the compensation amount is not yet claimed, hence the cost of land is not capitalised.

(p) The Actuarial Valuation in respect of Contributory Post Retired Medical Scheme Non Executive-Existing has been carried out during the FY 2021-22, and actuarial liability amounting to ₹ 138.07 crore has been accounted for after adjusting the amount recovered from the non executives (existing) towards CPRMS NE. (Refer to Note No.21)

(q) The group has written off the preliminary expenditure incurred on Washeries amounting to ₹ 11.75 crore. (Refer to Note No.34)

The group has written back the old liabilities & provisions amounting to ₹17.37 crores and written off old advances & receivables amounting to ₹ 0.59 crores against on the basis of approval of MCL Board.

(r) Deposit Account (for specific purpose) of ₹ 20.64 crore (PY- ₹ 26.59 crore) are made as per the direction of the Court, various govt. authorities and for issue of B.G shown under Note-15 & Note-9. Details are as below:

Note-15- ₹ 18.88_crore

- i. Fixed deposit includes ₹ 6.96 crore made against price difference recovered against explosive rate contracts in the year 2005-06, as per court order
- ii. Fixed deposit includes ₹ 0.25 crore made against interim order of Hon'ble High Court for encashment of BG of M/s IRC Logistics Ltd.
- iii. Fixed deposits includes ₹ 0.21 crore made for 40% Tapering money by the Company in respect of M/S Shri Mahavir Ferro Alloys Pvt. Ltd. as per order of Hon'ble High Court, Cuttack till the final outcome of the Writ petition no. 3109 of 2015.
- iv. Fixed Deposits includes ₹ 7.16 crore made against interim order of Hon'ble High court Cuttack (Odisha) i.e. to be deposited in any nationalized bank for remaining amount of compensation involved in the disputed land.
- v. Fixed deposit of ₹ 1.31 crore made as per directives of Hon'ble High Court of Odisha regarding encashment of BG submitted by M/s Montecarlo Limited (MCL) and M/s Kunal Structure (India) Private Limited (KSIPL) JV.
- x. Bank Deposits of ₹ 0.37 crore respectively kept with the bank which has been pledged in favour of Water Dam Division against MOU/agreement signed.
- xi. Bank Deposits of ₹ 0.02 crore in shape of TDR for execution of Agreement for drawal from Lilari Nallah.

NOTES TO THE FINANCIAL STATEMENTS**NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022 (Contd.)**

- xii. Bank Deposits of ₹ 1.32 crore in shape of TDR for M/s Utkal Highways on the directives of Hon'ble High Court of Odisha.
- xiii. Bank Deposits of ₹ 0.08 crore in shape of TDR for Executive Engineer, Burla Irrigation Division, Burla.
- xiv. Bank Deposits of ₹ 1.20 crore in shape of TDR for Executive Engineer, Burla Irrigation Division, Burla.

Note-9- ₹ 1.39 crore

- i. ₹ 0.37 crore deposited in the shape of FDR in favour of Executive Engineer, Main Dam Division, Burla
- ii. Bank Deposits includes ₹ 0.97 crore for issue of BG in favour of TAMDA for obtaining approval of Institutional Building Plan for MIMSR.
- iii. ₹ 0.05 crore deposited in the shape of FDR in favour of Superintending Engineer, Main Dam Division, Burla
- (s) Regarding GST liability on reverse charge mechanism basis towards amount paid to Railways for construction & maintenance work, matter has been taken up with Railways and expert opinion is being sought.
- (t) At MCL, there are 23 open cast mines and 12 underground mines, out of which 4 open cast mines & 8 underground mines are non productive and 4 open cast mines are under development:-

List of Non productive Mines:-

S.N.	Name of Mines	Reason for non productive
1	Chendipada OCP	Due to mine closure.
2	Lilari OCP	Due to Mining Plan of Lilari OCP was valid upto March 2018.
3	South Balanda OCP	Due to exhaustion of Coal Reserve.
4	Basundhara East OCP	Mine is closed due to extraction of all coal.
5	Himgir Rampur Colliery UG	This mine is abandoned since 27.05.2013 with the mine closure notice issued from Orient Area.
6	Orient Mine No-4 UG	a. Production has been stopped since 02.07.2017 due to non-availability of development patches as entire property of mine is already developed and there is no depillaring permission due to want of stage II forest clearance. b. There is shortage of manpower in Orient Area due to retirement etc. As there is shortage of manpower in productive units of other mines of Orient Area, the available manpower of this mine has been transferred to those productive mines for gainful utilization. Now the mine is under process to run in outsourced mode.
7	Talcher UG	Mining of Coal temporarily discontinued due to non-compliance of Section 22A (1) of Mines Act 1952 by DMS, Bhubaneswar vide Notice No. - 010686/BBR-DH/CO-6/Notice-22A (1)/2015/4562, dated 03.09.2015, to provide 3 rd entry to the drift top section (present working dist), and as per provision of CMR-2017, Reg No. - 158(3) the production was suspended since 24.02.2018.
8	Deulbera UG	Production had to be stopped as notice from the supt. engineer that water would be released in right bank canal, below which the mine had working w.e.f 19.07.2006
9	Handidhua UG	Production has stopped due to heavy losses w.e.f. 16.09.1998.
10	Talcher West (U/G)	MCL Board in its 241 st meeting held on 19.11.2021 has approved for withdrawing of the UG project
11	Jagannath (U/G)	MCL Board in its 241 st meeting held on 19.11.2021 has approved for withdrawing of the UG project
12	Natraj UG	MCL Board in its 241 st meeting held on 19.11.2021 has approved for withdrawing of the UG project

NOTES TO THE FINANCIAL STATEMENTS**NOTE – 38: ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022
(Contd.)****List of Development Mines:-**

S.No.	Development Mines
1	Siarmal OCP
2	Basundhara West (Extension) OCP
3	Subhadra OCP
4	Balabhadra OCP

(u) Other Matters reported in the financial statements of subsidiary companies

- i) On 24th September 2014, the Hon'ble Supreme Court cancelled allocation of 204 coal blocks made during 1993-2012 citing the allocation process as arbitrary and allocations as illegal. Accordingly the Coal Block namely Utkal A (including Gopal prasad west) and Talabira II & III (MNH Shakti Limited, subsidiary of MCL) allocated earlier in favour of the Group also got de-allocated.
- ii) As per the provisions of the Coal Mines (Special Provisions) Act 2015, the Government has allocated Talabira II & III coal block to Neyveli Lignite Corporation Limited (one of the previous allottees) as communicated vide its letter dated 17th February 2016. MNH Shakti Ltd., a subsidiary of MCL is entitled to get compensation from the new allottee through the Nominated Authority, MoC towards the amount spent by it for acquisition of land, capital work in progress and intangible assets. The compensation is being determined by the Nominated Authority under the Coal Mines (Special Provisions) Act and will be received by the group in phased manner. The Group has received ₹ 18.55 crore in FY 2016-17 towards Geological Report and Railway Siding etc.


Signature to Note 1 to 38

As per our Audit report annexed

On behalf of the Board

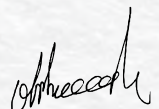
For Laldash & Co.
Chartered Accountants
Firm Regn No. 311147E


Sanjib Kumar Debnath
General Manager (Finance)


(S Parida)
Company Secretary


(CA S S Brahma)
Partner
Membership No. 066706


(K R Vasudevan)
Director (Finance)
DIN : 07915732


(O P Singh)
Chairman-cum-Managing Director
DIN: 07627471

Date : 10.05.2022

Place : Bhubaneswar

FORM AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries**Part "A": Subsidiaries**

(₹ in crore)

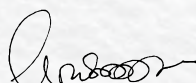
SI No.	Particulars	Name of the Subsidiary Companies			
		MJSJ Coal Ltd.	MNH Shakti Ltd.	Mahanadi Coal Railway Ltd.	Mahanadi Basin Power Ltd.
1	Reporting Period	01.04.21 to 31.03.22	01.04.21 to 31.03.22	01.04.21 to 31.03.22	01.04.21 to 31.03.22
2	Reporting Currency	Rupees	Rupees	Rupees	Rupees
3	Share Capital	95.1	35.1	90.01	0.05
4	Reserves & Surplus	-20.97	6.45	-0.93	-6.04
5	Total Assets	79.36	42.72	256.12	22.12
6	Total Liabilities	79.36	42.72	256.12	22.12
7	Investments	-	-	-	-
8	Turnover	-	-	-	-
9	Profit before Taxation	-0.09	1.15	-0.02	-0.02
10	Provision for Taxation	-	0.29	-	-
11	Profit after Taxation	-0.09	0.86	-0.02	-0.02
12	Proposed Dividend	0	0	0	0
13	% of Share holding as on 31.03.2022	60	70	71.107	100

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

S.No	Particulars	Name of the Joint Venture
1	Latest audited Balance Sheet Date	-
2	Shares of Associate/Joint Ventures held by the company as on 31.03.2022	-
	No.	-
	Amount of Investment in Associates/Joint Venture	-
	Extend of Holding %	-
3	Description of how there is significant influence	-
4	Reason why the associate/joint venture is not consolidated	-
5	Net worth attributable to Shareholding as per latest audited Balance Sheet	-
6	Profit /Loss for the Year ended on 31.03.2022	-
	i. Considered in Consolidation	-
	ii. Not Considered in Consolidation	-

On behalf of the Board

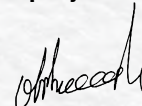
Sanjib Kumar Debnath
General Manager (Finance)



K R Vasudevan
Director (F)
DIN : 07915732



S Parida
Company Secretary



O P Singh
Chairman-Cum-Managing Director
DIN-07627471

**As per our Audit report annexed
For & on behalf of Laldash & Co.
Chartered Accountants
Firm Regn No.311147E**



(CA S S Brahma)

Partner

Membership No. 066706

Place: Bhubaneswar

Date: 10.05.2022



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MCL

MAHANADI COALFIELDS LIMITED

(A Govt. of India Undertaking & Subsidiary of Coal India Limited)

Jagruti Vihar, Burla, Dist: Sambalpur-768020 (Odisha)